

1022



dor.sc.gov

STATE OF SOUTH CAROLINA
C CORPORATION INCOME TAX RETURN

SC 1120
(Rev. 8/15/19)
3091

Return is due on or before the 15th day of the 4th month following the close of the taxable year.

SC file # 20209249-4

Income Tax period ending 12/31/19

Licence Fee period ending 12/31/20

FEIN 58-9999999

Name TIME TRAVELERS

Mailing address 1234 SECOND ST

City CHAPIN State SC

ZIP 29036

Change of ☐ Address ☐ Accounting Period
☒ Officers

Attach complete copy of federal return

☒ Check if you filed a federal or state extension

Check if ☒ Initial return ☒ Consolidated return (Complete Schedule M)
☐ Amended Return ☒ Includes Disregarded LLC(s) (Complete Schedule L)

Check if:

☐ Merged ☐ Reorganized ☐ Final

Total gross receipts

210,300

Total cost of depreciable personal property in SC

16,700

County or counties in SC where property is located:

LEXINGTON

Audit location: Street address, city, state, ZIP

1234 SECOND ST

CHAPIN

SC

Audit contact

Phone number

989-652-2798

JAMES, WILLIS

PART I
COMPUTATION OF INCOME TAX LIABILITY

1. Federal taxable income per federal tax return	1.	217,180	00
2. Net adjustment from Schedule A and B, line 12	2.	30,000	00
3. Total net income as reconciled (add line 1 and line 2)	3.	247,180	00
4. If multi-state corporation, enter amount from Schedule G, line 6; otherwise, enter amount from line 3.	4.	133,958	00
5. South Carolina net operating loss carryover, if applicable	5.	15,000	00
6. South Carolina net income subject to tax (subtract line 5 from line 4)	6.	118,958	00
7. Tax: Multiply line 6 by .05 (5%) SEE REPORTS	7.	5,948	00
8. Tax deferred on income from foreign trade receipts (see instructions)	8.		00
9. Balance (subtract line 8 from line 7)	9.	5,948	00
10. Credit carryover (Schedule C, line 7) 00 Nonrefundable credits (Schedule C, line 5).	10.		00
11. Balance of tax (subtract line 10 from line 9 and enter the difference, but not less than zero)	11.	5,948	00
12. Interest on DISC-deferred tax liability 00 or foreign trade deferred tax liability 00	12.		00
13. Total tax and/or interest (add lines 11 and line 12)	13.	5,948	00
14. Payments:			
(a) Tax withheld (attach 1099s, I-290s, and/or W-2s)	14a.		00
(b) Paid by declaration	14b.		00
(c) Paid with extension	14c.	500	00
(d) Credit from line 29b	14d.		00
Refundable Credits:			
(e) Ammonia Additive	14e.		00
(f) Milk Credit	14f.		00
(g) Motor Fuel Income Tax Credit	14g.		00
15. Total payments and refundable credits (add line 14a through line 14g)	15.	500	00
16. Balance of tax and/or interest (subtract line 15 from line 13)	16.	5,448	00
17. (a) Interest 00 (b) Late file/pay penalty 00			
(c) Declaration penalty (attach SC2220) 206 00			
Total (add line 17a through line 17c) See penalty and interest in SC1120 instructions	17.	206	00
18. Total Income Tax, interest, and penalty (add line 16 and line 17)	18.	5,654	00
19. Overpayment (subtract line 13 from line 15) 00 To be applied as follows:			
(a) Estimated Tax 00 (b) License Fee 00 (c) REFUND 00			

PART II COMPUTATION OF LICENSE FEE AND SCHEDULES A, B, AND C PAGE 2

30911051



TIME TRAVELERS

20209249-4 58-9999999

Page 2

SC1120

PART II COMPUTATION OF LICENSE FEE	
20. Total capital and paid in surplus (Multi-state corporations see Schedule E)	20. 204,118 00
21. License Fee: multiply line 20 x .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)	21. 260 00
22. Credit carryover <input type="text"/> 00 Credit taken this year from SC1120TC, Part II, Column C	22. < 00 >
23. Balance (subtract line 22 from line 21)	23. 260 00
24. Payments: (a) Paid with extension	24a. 250 00
(b) Credit from line 19b	24b. 00
25. Total Payments (add line 24a and line 24b)	25. 250 00
26. Balance of License Fee (subtract line 25 from line 23)	26. 10 00
27. (a) Interest <input type="text"/> 00 (b) Late file/pay penalty <input type="text"/> 00	27. 00
Total (add line 27a and line 27b) See penalty and interest in SC1120 Instructions	27. 00
28. Total License Fee, interest, and penalty (add line 26 and line 27)	28. 10 00
29. OVERPAYMENT (subtract line 23 from line 28) <input type="text"/> 00 To be applied as follows:	
(a) Estimated Tax <input type="text"/> 00 (b) Income Tax <input type="text"/> 00 (c) REFUND	00
30. GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28)	30. 5,664 00

SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME

1. Taxes on or measured by income	1. 30,000
2. Federal net operating loss	2. 30,000
3. 00	3. 00
4. 00	4. 00
5. Other additions (attach schedule)	5. 00
6. Total additions (add line 1 through line 5)	6. 30,000

DEDUCTIONS FROM FEDERAL TAXABLE INCOME

7. Interest on US obligations	7. 00
8. 00	8. 00
9. 00	9. 00
10. Other deductions (attach schedule)	10. 00
11. Total deductions (add line 7 through line 10)	11. 00
12. Net adjustment (subtract line 11 from line 6) Also enter on SC1120, Part I, line 2	12. 30,000

SCHEDULE C SUMMARY OF INCOME TAX CREDITS (FROM SC1120TC)

1. Credit carryover from previous year's SC1120, Schedule C (should match SC1120TC Column A, line 13)	1. 500
2. Enter total credits from SC1120TC, Column B, line 13. (attach SC1120TC and schedule for each tax credit claimed)	2. 500
3. Total credits (add line 1 and line 2)	3. 500
4. Tax from SC1120, Part I, line 9	4. 5,948
5. Lesser of line 3 or 4 (enter on SC1120, Part 1, line 10; should match SC1120TC, Column C, line 13)	5. 500
6. Enter credits lost due to statute (should match SC1120TC, Column D, line 13)	6. 00
7. Credit carryover (subtract line 5 and 6 from lines 3; should match SC1120TC, Column E, line 13)	7. 00

As a principal officer of the corporation for which this return is made, I declare that this return, including accompanying annual report, statements and schedules, has been examined by me and is to the best of my knowledge and belief true and complete.

Sign Here	PRESIDENT	
	MARTY@TIMETRAVELERS.COM	
Signature of officer	Officer's title	Email
WILLIS JAMES		989-652-2798
Print officer's name	Date	Phone number
I authorize the Director of the SCDOR or delegate to discuss this return, attachments and related tax matters with the preparer. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
Print preparer's name		
ELECTRONIC TAX FILERS, INC.		
Paid	Preparer's signature	Date
	ELECTRONIC TAX FILERS, INC.	
Preparer's Use Only	Firm's name (or yours if self-employed)	Check if self-employed <input type="checkbox"/>
	AFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIA	Preparer's Phone number
	ADDRESSADDRESSADDRESSADDRESSADDRESSADDA	800-968-8900
	and address	PTIN or FEIN
	ACITYCITYCITYCITYCIA, MI	P00045080
		ZIP
		48130-1234

If this is a corporation's final return, signing here authorizes the SCDOR to disclose that information with the South Carolina Secretary of State (SCSOS). You must close with the SCSOS and the SCDOR.

Taxpayer's signature

Date

30912059

**SCHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CORPORATIONS**

1. Name TIME TRAVELERS
2. Incorporated under the laws of the state of SC
3. Location of the registered office of the corporation in South Carolina 1234 SECOND ST
In the city of CHAPIN Registered agent at this address WAYMER, BOB
4. Location of principal office (street address) 1234 SECOND ST
Nature of principal business in SC SC
5. Total number of **authorized shares** of capital stock, itemized by class and series, if any, within each class:
- | Number of shares | Class | Series |
|------------------|---------------|----------|
| <u>1,000</u> | <u>COMMON</u> | <u>A</u> |
6. Total number of **issued and outstanding shares** of capital stock itemized by class and series, if any, within each class:
- | Number of shares | Class | Series |
|------------------|---------------|----------|
| <u>1,000</u> | <u>COMMON</u> | <u>A</u> |
7. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporation:
Attach separate schedule if you need more space.
- | Name | Title | Business address |
|-----------------------|---------------|------------------|
| <u>WILLIS</u> | <u>JAMES</u> | <u>PRESIDENT</u> |
| <u>1234 SECOND ST</u> | <u>CHAPIN</u> | <u>SC 29401</u> |
| | | |
| | | |
| | | |
8. Date incorporated 08/22/1996 Date commenced business in South Carolina 08/22/1996
9. Date of this report 03/15/2018 FEIN 58-9999999
10. If foreign corporation, the date qualified to do business in South Carolina _____
11. Was the name of the corporation changed during the year? NO Previous name _____
12. The corporation's books are in the care of WHITE, BOB
Located at (street address) 1234 SECOND ST, CHAPIN SC
13. If filing consolidated, complete and attach Schedule J for each corporation included in the consolidation.
14. Total amount of stated capital per balance sheet is:
- | | |
|---|-------------------|
| A. Total paid in capital stock (cannot be a negative amount) | \$ <u>195,000</u> |
| B. Total paid in capital surplus (cannot be a negative amount) | \$ _____ |
| C. Total amount of stated capital (cannot be a negative amount) | \$ <u>195,000</u> |

ATTACH COMPLETE COPY OF YOUR FEDERAL RETURN**File electronically using Modernized Electronic Filing (MeF).**

Payments: Pay online using our free tax portal, MyDORWAY, at dor.sc.gov/pay.
Select Business Income Tax Payment to get started.

If you pay by check, make check payable to SCDOR and include business name and FEIN in the memo.

Mail Balance Due returns to:

SCDOR
Corporate Taxable
PO Box 100151
Columbia, SC 29202

Mail Refund or Zero Tax returns to:

SCDOR
Corporate Refund
PO Box 125
Columbia, SC 29214-0032

30913057



SC1120

TIME TRAVELERS

20209249-4 58-9999999

Page 4

ONLY MULTI-STATE CORPORATIONS MUST COMPLETE SCHEDULES E, F, G, AND H**SCHEDULE E COMPUTATION OF LICENSE FEE OF MULTI-STATE CORPORATIONS**

1. Total capital and paid in surplus at end of year \$ 20,000
2. SC Proportion: (multiply line 1 by the ratio from Schedule H-1, H-2, or H-3, as appropriate) Also enter on SC1120, line 20. .. \$ 9,118

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION

	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4
1. Interest not connected with business				
2. Dividends received				
3. Rents	47,180		47,180	47,180
4. Gains/losses on real property				
5. Gains/losses on intangible personal property				
6. Investment income directly allocated				
7. Total income directly allocated				
8. Income directly allocated to SC				

SCHEDULE G COMPUTATION OF TAXABLE INCOME OF MULTI-STATE CORPORATIONS

1. Total net income as reconciled from SC1120, page 1, line 3 1. 247,180
2. Income subject to direct allocation to SC and other states from Schedule F, line 7 2. 47,180
3. Total net income subject to apportionment (subtract line 2 from line 1) 3. 200,000
4. Multiply line 3 by appropriate ratio from Schedule H-1, H-2, or H-3 4. 86,778
5. Income subject to direct allocation to SC from Schedule F, line 8 5. 47,180
6. Total SC net income (add line 4 and line 5) Also enter on SC1120, page 1, line 4 6. 133,958

SCHEDULE H-1 COMPUTATION OF SALES RATIO

	Amount	Ratio
1. Total sales within South Carolina (see instructions)	147,180	
2. Total sales everywhere (see instructions)	297,180	
3. Sales ratio (line 1 divided by line 2)		49.525540 %

Note: If there are no sales anywhere: Enter 100% on line 3 if South Carolina is the principal place of business.

Enter 0% on line 3 if principal place of business is outside South Carolina.

SCHEDULE H-2 COMPUTATION OF GROSS RECEIPTS RATIO

	Amount	Ratio
1. South Carolina gross receipts		
2. Amounts allocated to South Carolina on Schedule F	<	>
3. South Carolina adjusted gross receipts (subtract line 2 from line 1)		
4. Total gross receipts		
5. Total amounts allocated on Schedule F	<	>
6. Total adjusted gross receipts (subtract line 5 from line 4)		
7. Gross receipts ratio (line 3 divided by line 6)		%

SCHEDULE H-3 COMPUTATION OF RATIO FOR SECTION 12-6-2310 COMPANIES

	Amount	Ratio
1. Total within South Carolina (see instructions)		
2. Total everywhere		
3. Taxable ratio (line 1 divided by line 2)		%

30914055

**SCHEDULE I**
SCHEDULE J **CORPORATIONS INCLUDED IN CONSOLIDATED RETURN**
AFFILIATED CORPORATION NO. 1

1. Name TIME SUBSIDIARY 1
2. Incorporated under the laws of the state of MI
3. Location of the registered office of the corporation in South Carolina 123 MAIN STREET
In the city of FARMINGTON Registered agent at this address IZZO, TOM
4. Location of principal office (street address) 123 MAIN STREET
Nature of principal business in SC BAKERY
5. Total number of **authorized shares** of capital stock, itemized by class and series, if any, within each class:
- | Number of shares | Class | Series |
|------------------|---------|--------|
| 10 | CLASS A | A |
6. Total number of **issued and outstanding shares** of capital stock itemized by class and series, if any, within each class:
- | Number of shares | Class | Series |
|------------------|---------|--------|
| 10 | CLASS B | B |
7. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporation:
Attach separate schedules if you need more space.
- | Name | Title | Business address |
|-----------------|--------|------------------|
| JOHN | SMITH | PRESIDENT |
| 123 MAIN STREET | CANTON | MI 48188 |
| | | |
| | | |
| | | |
| | | |
8. Date incorporated 05/05/1984 Date commenced business in South Carolina 05/05/1984
9. Date of this report 10/15/2019 FEIN 51-9999999 SC file # 20345874-5
10. If foreign corporation, the date qualified to do business in South Carolina _____
11. Was the name of the corporation changed during the year? NO Previous name _____
12. The corporation's books are in the care of IZZO, TOM
Located at (street address) 123 MAIN STREET
13. Corporate mailing address 123 MAIN STREET
FARMINGTON HILLS MI 48335
14. Total amount of stated capital per balance sheet:
- | | | |
|---|----|--------|
| A. Total paid in capital stock (cannot be a negative amount) | \$ | |
| B. Total paid in capital surplus (cannot be a negative amount) | \$ | 10,000 |
| C. Total amount of stated capital (cannot be a negative amount) | \$ | 10,000 |
- TOM
IZZO

For additional affiliated corporations, include additional Schedule Js as needed.

30915052



A. List each disregarded Limited Liability Company (LLC) doing business in South Carolina or registered with the SCSOS.

Name	FEIN	SC file # (if applicable)
GONE IN 60 SECONDS, LLC	57-9999999	209999999
TIME FLYS LLC	56-9999999	208888888

Include additional Schedule Ls as needed.

**SCHEDULE M CONSOLIDATED RETURN AFFILIATIONS SCHEDULE**

Include additional Schedule Ms as needed. Include only corporations doing business in South Carolina.

Part 1 General Information

Is the common parent corporation included in the return?

Yes ☒ No ☐

If no, enter name and FEIN of common parent corporation.

Name	FEIN
Name of each corporation included in this consolidated return	
Corporation 1	TIME TRAVELERS
Corporation 2	TIME SUBSIDIARY 1
Corporation 3	TIME SUBSIDIARY 2
Corporation 4	
Corporation 5	
Corporation 6	
Corporation 7	
Corporation 8	

Part 2 Income Tax Information

	Federal Taxable Income	Amounts Directly Allocated	Amounts Allocated to SC	SC Adjustments	SC NOL Prior Year Carryovers
Corporation 1	\$ 27,180	\$ 27,180	\$ 27,180	\$	\$
Corporation 2	20,000			30,150	15,000
Corporation 3	170,000	20,000	20,000	-150	
Corporation 4					
Corporation 5					
Corporation 6					
Corporation 7					
Corporation 8					
Total	217,180	47,180	47,180	30,000	15,000
	Equals page 1, line 1	Equals Sch. F, line 7	Equals Sch. F, line 8	Equals page 1, line 2	Equals page 1, line 5

Part 3 License Fee, Allocation, and Apportionment Information

	Tax Credited on Return	Total Capital and Paid in Surplus	Apportionment Percentage	License Fee
Corporation 1	\$	\$ 195,000	100.0000 %	\$ 210
Corporation 2		5,000	50.0000	25
Corporation 3		4,118	41.1765	25
Corporation 4				
Corporation 5				
Corporation 6				
Corporation 7				
Corporation 8				
Total		204,118		260
	Equals page 1, line 15	Equals page 2, line 20	Form Schedule H	Equals page 2, line 21

**SCHEDULE I**
SCHEDULE J **CORPORATIONS INCLUDED IN CONSOLIDATED RETURN**
RESERVED
AFFILIATED CORPORATION NO. 2

1. Name TIME SUBSIDIARY 2
2. Incorporated under the laws of the state of MI
3. Location of the registered office of the corporation in South Carolina 123 MAIN STREET
In the city of FRANKENMUT Registered agent at this address DANTONIO, MARK
4. Location of principal office (street address) 123 MAIN STREET
Nature of principal business in SC BAKERY
5. Total number of **authorized shares** of capital stock, itemized by class and series, if any, within each class:
- | Number of shares | Class | Series |
|------------------|--------|--------|
| 100 | COMMON | A |
6. Total number of **issued and outstanding shares** of capital stock itemized by class and series, if any, within each class:
- | Number of shares | Class | Series |
|------------------|-----------|--------|
| 200 | PREFERRED | B |
7. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporation:
Attach separate schedules if you need more space.
- | Name | Title | Business address |
|------------------------|---------------|----------------------------|
| <u>MILO</u> | <u>OTIS</u> | <u>CHIEF EXECUTIVE OFF</u> |
| <u>500 SUNSET BLVD</u> | <u>MALIBU</u> | <u>CA 90263</u> |
| | | |
| | | |
| | | |
| | | |
8. Date incorporated 05/05/1984 Date commenced business in South Carolina 05/05/1984
9. Date of this report 10/15/2019 FEIN 52-9999999 SC file # 21345874-5
10. If foreign corporation, the date qualified to do business in South Carolina _____
11. Was the name of the corporation changed during the year? NO Previous name _____
12. The corporation's books are in the care of DANTONIO, MARK
Located at (street address) 123 MAIN STREET
13. Corporate mailing address 123 MAIN STREET
FRANKENMUTH MI 48734
14. Total amount of stated capital per balance sheet:
- | | | |
|---|----|---------------|
| A. Total paid in capital stock (cannot be a negative amount) | \$ | |
| B. Total paid in capital surplus (cannot be a negative amount) | \$ | <u>10,000</u> |
| C. Total amount of stated capital (cannot be a negative amount) | \$ | <u>10,000</u> |
- MARK
DANTONIO

For additional affiliated corporations, include additional Schedule Js as needed.

1022



dor.sc.gov

STATE OF SOUTH CAROLINA
CORPORATE TAX CREDITS

SC 1120-TC
 (Rev. 9/17/19)
 3370

Name of corporation
TIME TRAVELERS
FEIN
▶ 58-9999999
SC file #
▶ 20209249-4

All credits are computed on separate tax credit schedules. Attach appropriate schedules to this SC1120TC and your tax return.

Part I Corporate Income Tax Credits

Part 1 Credit Description	Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
1. New Jobs	004 ▶					
2. Capital Investment	011 ▶					
3. Family Independence Payments ..	012 ▶					
4. Research Expenses	018 ▶					

Enter only Corporate Income Tax credits below in Part 1. You can find credit codes and descriptions, along with the required tax schedule for each credit, beginning on page 3.

Part I Credit Description	Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
5. RECYCLING FACILITY ▶	17		500			500
6. ▶						
7. ▶						
8. ▶						
9. ▶						
10. ▶						
11. ▶						
12. ▶						
13. Total Income Tax credits (add line 1 through line 12)			500			500

Continued on page 2

33701038

**Part II Corporate License Fee Credits**

Enter only Corporate Income Tax credits in Part II. You can find credit codes and descriptions, along with the required tax schedule for each credit, on page 4

	Part II Credit Description	Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
1.	▶						
2.	▶						
3.	▶						
4.	▶						
5.	▶						
6.	▶						
7.	Total License Fee Credits (add line 1 through line 6)						