

CHALLENGE

Company A is registered in Delaware. During the first calendar calendar year it has a net income of \$100,000.

- 1. What taxes and amounts does it pay at the end of the calendar year?
- 2. What balance sheets must it file at the end of the calendar year?
- 3. Considering that you deposited 50% of your income in Circle (cricle.com), how do you present this balance when submitting returns?

When you have the answers please send to careers@ratherlabs.com.

Answers:

- 1. The company must pay a corporate income tax of \$8,700 (8,7% over its net income).
- 2. The company must file a statement of financial position (balance sheet), a statement of profit and loss (statement of earnings), a statement of changes in the equity, and a statement of cash flow.
- 3. This balance must be included into a specific crypto tax form. I am not a tax specialist.