

R&D

Qualified Research Activities

Documentation Report

Business Entity: X2
Tax Year: 2024
Report Generated: August 14, 2025

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Executive Summary

This report documents the qualified research activities conducted by X2 during the 2024 tax year. The research activities described herein satisfy the requirements of Internal Revenue Code Section 41 for claiming the Research and Development Tax Credit.

Key Metrics

- **Research Activities:** 0
- **R&D Personnel:** 7
- **Total QRE Amount:** \$0
- **Total Tax Credit:** \$0

Business Profile

Company Information

Business Name: X2

Business Type: N/A

Industry: N/A

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Research Activities Overview

This section provides an overview of the 0 qualified research activities conducted during the tax year. Each activity has been evaluated against the four-part test requirements of IRC Section 41.

Employee Allocations

The following 7 employees participated in qualified research activities during the tax year:

Employee Name	Role	R&D Hours	Total Hours	R&D Wages
N/A	N/A	0	0	\$0
N/A	N/A	0	0	\$0
N/A	N/A	0	0	\$0
N/A	N/A	0	0	\$0
N/A	N/A	0	0	\$0
N/A	N/A	0	0	\$0
N/A	N/A	0	0	\$0

Total R&D Hours: 0

Total R&D Wages: \$0

Supply Allocations

No supply allocations recorded for this period.

Tax Credit Calculations

The following calculations demonstrate the qualified research expenses (QRE) and resulting tax credits for the research activities documented in this report.

Qualified Research Expenses (QRE)

QRE Wages:	\$0
QRE Supplies:	\$0
Total QRE Amount:	\$0

Tax Credit Summary

Federal Credit (20%):	\$0
State Credit (5%):	\$0
Total Credit Amount:	\$0

Compliance Summary

This section summarizes how the documented research activities satisfy the requirements of Internal Revenue Code Section 41 for qualified research activities.

Four-Part Test Compliance

1. Permitted Purpose

Research activities were undertaken to create new or improved business components.

2. Technological in Nature

Activities relied on principles of engineering, computer science, or physical/biological sciences.

3. Elimination of Uncertainty

Research was conducted to eliminate uncertainty about the capability or method for achieving desired results.

4. Process of Experimentation

Activities involved systematic trial and error methodologies to achieve the desired results.

Documentation Standards

- * Detailed records of research activities and objectives
- * Documentation of scientific uncertainty and technical challenges
- * Records of systematic experimentation processes
- * Time tracking for qualified research personnel
- * Expense allocation for research supplies and materials