

2018 TAX RETURN

Client Copy

Client: ISHANN

Prepared for: ISHAAN ENTERPRISE INC.
46876 BRADLEY ST.,
FREMONT, CA 94539
(510) 754-1349

Prepared by: Jayant Trivedi
JAY'S TAX AND BOOKKEEPING
2250 Menzel Place
Santa Clara, CA 95050-3624
(408) 244-8476

Date: September 16, 2019

Comments:

Route to: _____

JAY'S TAX AND BOOKKEEPING
2250 Menzel Place
Santa Clara, CA 95050-3624
(408) 244-8476

Client ISHANN
September 16, 2019

ISHAAN ENTERPRISE INC.
46876 BRADLEY ST.,
FREMONT, CA 94539

FEE SUMMARY

2018 SERVICES

*******YOUR PROMPT PAYMENT IS APPRECIATED*******

ISHAAN ENTERPRISE INC.

26-4773547

	2018	2017	Diff
ORDINARY INCOME			
Gross receipts less returns/allowance....	3,305,424	2,468,270	837,154
Cost of goods sold (Form 1125-A).....	2,478,009	1,714,883	763,126
Gross Profit.....	827,415	753,387	74,028
Total income (loss).....	827,415	753,387	74,028
ORDINARY DEDUCTIONS			
Compensation of officers.....	190,000	170,000	20,000
Salaries/wages (less employment cr.).....	138,874	101,375	37,499
Repairs and maintenance.....	14,985	23,564	-8,579
Bad debts.....	879	9,286	-8,407
Rents.....	67,150	62,903	4,247
Taxes and licenses.....	32,750	31,689	1,061
Interest.....	6,028	5,387	641
Depreciation.....	28,129	57,246	-29,117
Advertising.....	1,325	0	1,325
Pension, profit-sharing, etc. plans.....	40,000	40,000	0
Other deductions.....	216,327	220,050	-3,723
Total deductions.....	736,447	721,500	14,947
Ordinary business income (loss).....	90,968	31,887	59,081
REFUND OR AMOUNT DUE			
Balance due.....	0	0	0
SCHEDULE K - INCOME			
Ordinary business income (loss).....	90,968	31,887	59,081
SCHEDULE K - ALTERNATIVE MINIMUM TAX ITEMS			
Post-1986 depreciation adjustment.....	-2,894	760	-3,654
SCHEDULE K - ITEMS AFFECTING BASIS			
Nondeductible expenses.....	3,551	2,246	1,305
SCHEDULE K - OTHER INFORMATION			
Income (loss) reconciliation.....	90,968	31,887	59,081
SCHEDULE L - BALANCE SHEET			
Beginning Assets.....	189,180	198,248	-9,068
Beginning Liabilities & Equity.....	189,180	198,248	-9,068
Ending Assets.....	226,397	189,180	37,217
Ending Liabilities & Equity.....	226,397	189,180	37,217

ISHAAN ENTERPRISE INC.

26-4773547

ENDING ASSETS

Cash.....		90,386
Inventories.....		25,683
Buildings and other assets.....	303,080	
Less: Accumulated depreciation.....	(192,752)	110,328
Total Assets.....		226,397

ENDING LIABILITIES & EQUITY

Other liabilities.....		41,615
Retained earnings.....		550,273
Adj. to shareholders' equity.....		-365,491
Total Liabilities and Equity.....		226,397

ISHAAN ENTERPRISE INC.

26-4773547

	2018	2017	Diff
CALIFORNIA NET INCOME			
Ordinary inc. from trade or business.....	90,968	31,887	59,081
CA franchise tax deducted.....	800	800	0
CA depr. and amort. adjustments.....	-9,534	23,834	-33,368
Total income before deductions.....	82,234	56,521	25,713
Net income after state adjustments.....	82,234	56,521	25,713
TAXES			
Net income (loss) for state purposes.....	82,234	56,521	25,713
Net income for tax purposes.....	82,234	56,521	25,713
Tax.....	1,234	848	386
Balance.....	1,234	848	386
Total tax.....	1,234	848	386
PAYMENTS			
Overpayment from prior year.....	1,641	1,689	-48
Amount paid with extension.....	800	800	0
Total payments.....	2,441	2,489	-48
REFUND OR AMOUNT DUE			
Tax due.....	0	0	0
Overpayment.....	1,207	1,641	-434
Amt. credited to next year's est. tax....	1,207	1,641	-434
Amount to be refunded.....	0	0	0
Total amount due.....	0	0	0

2018**General Information****Page 1****ISHAAN ENTERPRISE INC.****26-4773547****Forms needed for this return**

Federal: 1120S, Sch K-1, 1125-A, 1125-E, 4562, 7004, 8879-S
California: 100S, Sch B, Sch K-1, 8453-C

Tax Rates

California 1.5%

Carryovers to 2019

None

California Estimates

	<u>Estimate</u>	<u>Overpayment</u>	<u>Balance</u>
4/15/19	800.	800.	0.
6/17/19	45.	45.	0.
9/16/19	0.	0.	0.
12/16/19	362.	362.	0.
Total	<u>\$ 1,207.</u>	<u>\$ 1,207.</u>	<u>\$ 0.</u>

2018 Shareholder's Basis Computation

S Corporation Name

Employer I.D. number

ISHAAN ENTERPRISE INC.

26-4773547

Name of Shareholder

Shareholder's I.D. number

KETAN UPADHYAY

623-11-8920

1. STOCK BASIS AT BEGINNING OF TAX YEAR 344,244.

INCREASES:

2. Ordinary income 90,968.
3. Net income from rental activities
4. Net portfolio income
5. Net gain under Section 1231
6. Other income
7. Tax-exempt interest income
8. Other tax-exempt income
9. Net gain on disposition of Section 179 assets
10. Oil and gas depletion in excess of basis
11. OTHER INCREASES:

12. TOTAL INCREASES: (add lines 2 - 11). 90,968.

DECREASES:

13. Nondeductible expenses 3,551.
14. Oil and gas depletion
15. Ordinary loss
16. Net loss from rental activities
17. Net portfolio loss
18. Net loss under Section 1231
19. Other loss
20. Charitable contributions
21. Section 179 expense deduction
22. Deductions related to portfolio income (loss)
23. Other deductions
24. Investment interest expense
25. Total foreign taxes
26. Section 59(e) expenses
27. Prior year loss in excess of basis
28. OTHER DECREASES:

29. Property distributions (including cash) ...
30. TOTAL DECREASES (add lines 13 - 29). 3,551.

31. STOCK BASIS AT END OF TAX YEAR. (Line 1 plus line 12 minus line 30) 431,661.

32. DEBT BASIS AT BEGINNING OF TAX YEAR 0.

ADJUSTMENTS TO DEBT BASIS:

34. DEBT BASIS AT END OF TAX YEAR (Combine Line 32 and 33). 0.

35. SHAREHOLDER'S TOTAL BASIS AT END OF TAX YEAR (Add Line 31 and 34) 431,661.

2018 California Shareholder's Basis Computation

S Corporation Name

Employer I.D. number

ISHAAN ENTERPRISE INC.

3108555

Name of Shareholder

Shareholder's I.D. number

KETAN UPADHYAY

623-11-8920

1. STOCK BASIS AT BEGINNING OF TAX YEAR 368,078.

INCREASES:

2. Ordinary income 82,234.
3. Net income from rental activities.....
4. Net portfolio income.....
5. Net gain under Section 1231.....
6. Other income.....
7. Tax-exempt interest income.....
8. Other tax-exempt income.....
9. Net gain on disposition of Section 179 assets....
10. Oil and gas depletion in excess of basis
11. OTHER INCREASES:

12. TOTAL INCREASES: (add lines 2 - 11). 82,234.

DECREASES:

13. Nondeductible expenses 4,351.
14. Oil and gas depletion.....
15. Ordinary loss.....
16. Net loss from rental activities.....
17. Net portfolio loss.....
18. Net loss under Section 1231.....
19. Other loss.....
20. Charitable contributions.....
21. Expense reduction for recovery property.....
22. Deductions related to portfolio income (loss).....
23. Other deductions.....
24. Investment interest expense.....
25. Total other state taxes.....
26. Section 59(e) expenses.....
27. Prior year loss in excess of basis.....
28. OTHER DECREASES:

29. Property distributions (including cash) ...
30. TOTAL DECREASES (add lines 13 - 29). 4,351.

31. STOCK BASIS AT END OF TAX YEAR. (Line 1 plus line 12 minus line 30)..... 445,961.

32. DEBT BASIS AT BEGINNING OF TAX YEAR..... 0.

33. ADJUSTMENTS TO DEBT BASIS:

34. DEBT BASIS AT END OF TAX YEAR (Combine Line 32 and 33)..... 0.

35. SHAREHOLDER'S TOTAL BASIS AT END OF TAX YEAR (Add Line 31 and 34)..... 445,961.

Form **8879-S****IRS e-file Signature Authorization for Form 1120S**

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

- ▶ Return completed Form 8879-S to ERO. (Don't send to IRS.)
- ▶ Go to www.irs.gov/Form8879S for the latest information.

2018

Name of corporation

For calendar year 2018, or tax year beginning _____, 2018, and ending _____.

Employer identification number

ISHAAN ENTERPRISE INC.

26-4773547

Part I Tax Return Information (Whole dollars only)

1	Gross receipts or sales less returns and allowances (Form 1120S, line 1c).....	1	3,305,424.
2	Gross profit (Form 1120S, line 3).....	2	827,415.
3	Ordinary business income (loss) (Form 1120S, line 21).....	3	90,968.
4	Net rental real estate income (loss) (Form 1120S, Schedule K, line 2).....	4	
5	Income (loss) reconciliation (Form 1120S, Schedule K, line 18).....	5	90,968.

Part II Declaration and Signature Authorization of Officer (Be sure to get a copy of the corporation's return)

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2018 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☒ I authorize JAY'S TAX AND BOOKKEEPING to enter my PIN 99814 as my signature
ERO firm name Don't enter all zeros

on the corporation's 2018 electronically filed income tax return.

☐ As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2018 electronically filed income tax return.

Officer's signature ▶ _____ Date ▶ _____ Title ▶ President & CEO**Part III Certification and Authentication****ERO's EFIN/PIN.** Enter your six-digit EFIN followed by your five-digit self-selected PIN.77058522501

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2018 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ Jayant Trivedi Date ▶ _____

ERO Must Retain This Form — See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So

BAA For Paperwork Reduction Act Notice, see instructions.Form **8879-S** (2018)

**Application for Automatic Extension of Time To File Certain
Business Income Tax, Information, and Other Returns**

OMB No. 1545-0233

► **File a separate application for each return.**► **Go to www.irs.gov/Form7004 for instructions and the latest information.****Print
or
Type**

Name

ISHAAN ENTERPRISE INC.

Identifying number

26-4773547

Number, street, and room or suite no. (If P.O. box, see instructions.)

46876 BRADLEY ST.,

City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).)

FREMONT, CA 94539

Note: File request for extension by the due date of the return. See instructions before completing this form.**Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns.** See instructions.

1 Enter the form code for the return listed below that this application is for. 25

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here. ☐3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here. ☐
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here. ☐5a The application is for calendar year 20 18, or tax year beginning _____, 20 __, and ending _____, 20 __b **Short tax year.** If this tax year is less than 12 months, check the reason: ☐ Initial return ☐ Final return
☐ Change in accounting period ☐ Consolidated return to be filed ☐ Other (See instructions – attach explanation.)

6 Tentative total tax. 6 0.

7 Total payments and credits. See instructions. 7 0.

8 **Balance due.** Subtract line 7 from line 6. See instructions. 8 0.

Form 1120S <small>Department of the Treasury Internal Revenue Service</small>	U.S. Income Tax Return for an S Corporation ▶ Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. ▶ Go to www.irs.gov/Form1120S for instructions and the latest information.	<small>OMB No. 1545-0123</small> <div style="font-size: 2em; font-weight: bold;">2018</div>
---	--	--

For calendar year 2018 or tax year beginning , 2018, ending ,

A S election effective date 1/01/2010	TYPE OR PRINT	ISHAAN ENTERPRISE INC. 46876 BRADLEY ST., FREMONT, CA 94539	D Employer identification number 26-4773547
B Business activity code number (see instructions) 424990			E Date incorporated 4/24/2009
C Check if Schedule M-3 attached <input type="checkbox"/>			F Total assets (see instructions) \$ 226,397.

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If 'Yes,' attach Form 2553 if not already filed

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change
 (4) ☐ Amended return (5) ☐ S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year. ▶ 1

Caution: Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

I N C O M E	1 a Gross receipts or sales.	1 a	3,305,424.		
	b Returns and allowances.	1 b			
	c Balance. Subtract line 1b from line 1a.			1 c	3,305,424.
	2 Cost of goods sold (attach Form 1125-A).			2	2,478,009.
	3 Gross profit. Subtract line 2 from line 1c.			3	827,415.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797).			4	
	5 Other income (loss) (see instrs — att statement).			5	
	6 Total income (loss). Add lines 3 through 5. ▶			6	827,415.
D E D U C T I O N S S E E I N S T R U C T I O N S	7 Compensation of officers (see instructions - attach Form 1125-E).			7	190,000.
	8 Salaries and wages (less employment credits).			8	138,874.
	9 Repairs and maintenance.			9	14,985.
	10 Bad debts.			10	879.
	11 Rents.			11	67,150.
	12 Taxes and licenses.			12	32,750.
	13 Interest (see instructions).			13	6,028.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562).			14	28,129.
	15 Depletion (Do not deduct oil and gas depletion.)			15	
	16 Advertising.			16	1,325.
	17 Pension, profit-sharing, etc., plans.			17	40,000.
18 Employee benefit programs.			18		
19 Other deductions (attach statement). See Statement 1			19	216,327.	
20 Total deductions. Add lines 7 through 19. ▶			20	736,447.	
21 Ordinary business income (loss). Subtract line 20 from line 6.			21	90,968.	
T A X A N D P A Y M E N T S	22 a Excess net passive income or LIFO recapture tax (see instructions).	22 a			
	b Tax from Schedule D (Form 1120S).	22 b			
	c Add lines 22a and 22b (see instructions for additional taxes).			22 c	
	23 a 2018 estimated tax payments and 2017 overpayment credited to 2018.	23 a			
	b Tax deposited with Form 7004.	23 b			
	c Credit for federal tax paid on fuels (attach Form 4136).	23 c			
	d Refundable credit from Form 8827, line 8c.	23 d			
	e Add lines 23a through 23d.			23 e	
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached. ▶ <input type="checkbox"/>			24	
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed.			25	0.
26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid.			26		
27 Enter amount from line 26: Credited to 2019 estimated tax ▶ Refunded ▶			27		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	Signature of officer _____ Date _____	Title President & CEO			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Jayant Trivedi	Jayant Trivedi			P00607168
	Firm's name ▶ JAY'S TAX AND BOOKKEEPING	Firm's EIN ▶ 77-0325476			
	Firm's address ▶ 2250 Menzel Place	Phone no. (408) 244-8476			
	Santa Clara, CA 95050-3624				

Schedule B Other Information (see instructions)					Yes	No
1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____						
2 See the instructions and enter the: a Business activity ▶ SALE b Product or service... ▶ PACKAGING MATERIAL						
3 At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation						X
4 At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below.....						X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below.....						X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum % Owned in Profit, Loss, or Capital		
5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock?..... If "Yes," complete lines (i) and (ii) below.						X
(i) Total shares of restricted stock..... ▶ _____						
(ii) Total shares of non-restricted stock..... ▶ _____						
b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?..... If "Yes," complete lines (i) and (ii) below.						X
(i) Total shares of stock outstanding at the end of the tax year..... ▶ _____						
(ii) Total shares of stock outstanding if all instruments were executed..... ▶ _____						
6 Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction?						X
7 Check this box if the corporation issued publicly offered debt instruments with original issue discount..... ▶ <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.						
8 If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions)..... ▶ \$ _____						
9 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions						X
10 Does the corporation satisfy one of the following conditions and the corporation doesn't own a pass-through entity with current year, or prior year carryover, excess business interest expense? See instructions					X	
a The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year don't exceed \$25 million, and the corporation isn't a tax shelter; or						
b The corporation only has business interest expense from (1) an electing real property trade or business, (2) an electing farming business, or (3) certain utility businesses under section 163(j)(7). If "No," complete and attach Form 8990.						
11 Does the corporation satisfy both of the following conditions?						
a The corporation's total receipts (see instructions) for the tax year were less than \$250,000						
b The corporation's total assets at the end of the tax year were less than \$250,000						X
If "Yes," the corporation is not required to complete Schedules L and M-1.						

Schedule B	Other Information (see instructions) (continued)	Yes	No
12	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction. ▶ \$ _____		X
13	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions.		X
14a	Did the corporation make any payments in 2018 that would require it to file Form(s) 1099?		X
	b If "Yes," did the corporation file or will it file required Forms 1099?		
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter the amount from Form 8996, line 13. ▶ \$ _____		

Schedule K	Shareholders' Pro Rata Share Items	Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	90,968.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Interest income	4	
	5 Dividends: a Ordinary dividends	5a	
	b Qualified dividends	5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7	
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a	
	b Collectibles (28%) gain (loss)	8b	
	c Unrecaptured section 1250 gain (attach statement)	8c	
	9 Net section 1231 gain (loss) (attach Form 4797)	9	
Credits	10 Other income (loss) (see instructions)	10	
	11 Section 179 deduction (attach Form 4562)	11	
	12a Charitable contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶	12c (2)	
Foreign Transactions	d Other deductions (see instructions) .. Type ▶	12d	
	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c	
	d Other rental real estate credits (see instrs) Type ▶	13d	
	e Other rental credits (see instrs) Type ▶	13e	
	f Biofuel producer credit (attach Form 6478)	13f	
	g Other credits (see instructions)	13g	
	14a Name of country or U.S. possession	14a	
	b Gross income from all sources	14b	
	c Gross income sourced at shareholder level	14c	
	Foreign gross income sourced at corporate level		
	d Section 951A category	14d	
	e Foreign branch category	14e	
	f Passive category	14f	
	g General category	14g	
	h Other (attach statement)	14h	
	Deductions allocated and apportioned at shareholder level		
	i Interest expense	14i	
	j Other	14j	
	Deductions allocated and apportioned at corporate level to foreign source income		
	k Section 951A category	14k	
	l Foreign branch category	14l	
	m Passive category	14m	
	n General category	14n	
	o Other (attach statement)	14o	
	Other information		
p Total foreign taxes (check one): ▶ <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14p		
q Reduction in taxes available for credit (attach statement)	14q		
r Other foreign tax information (attach statement)			

Schedule K Shareholders' Pro Rata Share Items (continued)**Total amount**

Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	-2,894.
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties — gross income	15d	
	e Oil, gas, and geothermal properties — deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	3,551.
	d Distributions (attach stmt if required) (see instrs)	16d	
	e Repayment of loans from shareholders	16e	
Other Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement)		See Statement 2
Reconciliation	18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14p.	18	90,968.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			75,840.		90,386.
2a Trade notes and accounts receivable					
b Less allowance for bad debts					
3 Inventories			31,883.		25,683.
4 U.S. government obligations					
5 Tax-exempt securities (see instructions)					
6 Other current assets (attach stmt)					
7 Loans to shareholders					
8 Mortgage and real estate loans					
9 Other investments (attach statement)					
10a Buildings and other depreciable assets	246,080.			303,080.	
b Less accumulated depreciation	164,623.		81,457.	192,752.	110,328.
11a Depletable assets					
b Less accumulated depletion					
12 Land (net of any amortization)					
13a Intangible assets (amortizable only)					
b Less accumulated amortization					
14 Other assets (attach stmt)					
15 Total assets			189,180.		226,397.
Liabilities and Shareholders' Equity					
16 Accounts payable					
17 Mortgages, notes, bonds payable in less than 1 year					
18 Other current liabilities (attach stmt)					
19 Loans from shareholders					
20 Mortgages, notes, bonds payable in 1 year or more					
21 Other liabilities (attach statement)	See St. 3.		41,793.		41,615.
22 Capital stock					
23 Additional paid-in capital					
24 Retained earnings			462,856.		550,273.
25 Adjustments to shareholders' equity (att stmt)	St. 4.		-315,469.		-365,491.
26 Less cost of treasury stock					
27 Total liabilities and shareholders' equity			189,180.		226,397.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**Note:** The corporation may be required to file Schedule M-3 (see instructions)

1 Net income (loss) per books.	87,417.	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a Tax-exempt interest. \$	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize):		6 Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
a Depreciation. \$		a Depreciation ... \$	
b Travel and entertainment. \$ 3,551.	3,551.	7 Add lines 5 and 6.	0.
4 Add lines 1 through 3.	90,968.	8 Income (loss) (Schedule K, line 18). Line 4 less line 7	90,968.

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account
(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year.	476,668.			
2 Ordinary income from page 1, line 21.	90,968.			
3 Other additions.				
4 Loss from page 1, line 21.				
5 Other reductions. See Statement 5.	(3,551.)			
6 Combine lines 1 through 5.	564,085.			
7 Distributions.				
8 Balance at end of tax year. Subtract line 7 from line 6.	564,085.			

Cost of Goods Sold

► **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
 ► **Go to www.irs.gov/Form1125A for the latest information.**

OMB No. 1545-0123

Name ISHAAN ENTERPRISE INC.		Employer identification number 26-4773547	
1	Inventory at beginning of year.....	1	31,883.
2	Purchases.....	2	2,203,235.
3	Cost of labor.....	3	
4	Additional section 263A costs (attach schedule).....	4	
5	Other costs (attach schedule)..... See Statement 6	5	268,574.
6	Total. Add lines 1 through 5.....	6	2,503,692.
7	Inventory at end of year.....	7	25,683.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions.....	8	2,478,009.

9 a Check all methods used for valuing closing inventory:

(i) ☒ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) ► _____

b Check if there was a writedown of subnormal goods..... ► ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)..... ► ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO..... **9d** | _____

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions..... ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation..... ☐ Yes ☒ No

BAA For Paperwork Reduction Act Notice, see instructions.

Form **1125-A** (Rev. 11-2018)

Schedule K-1
(Form 1120S)

Department of the Treasury
Internal Revenue Service

2018

For calendar year 2018, or tax year

beginning / / ending / /

Shareholder's Share of Income, Deductions, Credits, etc. ▶ See page 2 of form and separate instructions.

Part I Information About the Corporation

- A** Corporation's employer identification number
26-4773547
- B** Corporation's name, address, city, state, and ZIP code
ISHAAN ENTERPRISE INC.
46876 BRADLEY ST.,
FREMONT, CA 94539
- C** IRS Center where corporation filed return
e-file

Part II Information About the Shareholder

- D** Shareholder's identifying number
623-11-8920
- E** Shareholder's name, address, city, state, and ZIP code
KETAN UPADHYAY
46876 BRADLEY ST
FREMONT, CA 94539
- F** Shareholder's percentage of stock ownership for tax year. 100 %

FOR
IRS
USE
ONLY

☐ Final K-1

☐ Amended K-1

671117
OMB No. 1545-0123

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	90,968.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
		A	-2,894.
11	Section 179 deduction	16	Items affecting shareholder basis
		C	3,551.
12	Other deductions		
		17	Other information
		V	90,968.
		W	328,874.
		X	303,080.

*See attached statement for additional information.

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 1120S.

Schedule K-1 (Form 1120S) 2018

Shareholder 1

SPSA0412L 11/28/18

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2018Attachment
Sequence No. **179**

Name(s) shown on return

ISHAAN ENTERPRISE INC.

Identifying number

26-4773547

Business or activity to which this form relates

Form 1120S

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,000,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2017 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instrs ..	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2018	17	10,686.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.		

Section B — Assets Placed in Service During 2018 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year			30 yrs	MM	S/L	
d 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	17,443.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	28,129.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0812L 07/26/18

Form **4562** (2018)

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions							25		
26 Property used more than 50% in a qualified business use:									
MITSUBISHI V	1/01/11	100.0	51,081.	51,081.	5.0	200DB HY			
MITSUBISHI V	6/24/11	100.0	17,980.	17,980.	5.0	200DB HY			
TRUCK	8/01/15	100.0	56,295.	56,295.	5.0	200DB HY	6,485.		
27 Property used 50% or less in a qualified business use:									
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	17,443.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	0.	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (don't include commuting miles).												
31 Total commuting miles driven during the year.												
32 Total other personal (noncommuting) miles driven.												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions.		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2018 tax year (see instructions):					
43 Amortization of costs that began before your 2018 tax year.				43	
44 Total. Add amounts in column (f). See the instructions for where to report.				44	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If 'Yes,' is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions							25		
26 Property used more than 50% in a qualified business use:									
TRUCK	4/24/17	100.0	59,585.	29,792.	5.0	200DB HY	9,533.		
TRUCK	11/01/18	100.0	57,000.	57,000.	5.0	S/L MQ	1,425.		
27 Property used 50% or less in a qualified business use:									
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29		

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (don't include commuting miles).												
31 Total commuting miles driven during the year.												
32 Total other personal (noncommuting) miles driven.												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions.		
Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' don't complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2018 tax year (see instructions):					
43 Amortization of costs that began before your 2018 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report.				44	

ISHAAN ENTERPRISE INC.

26-4773547

Statement 1
Form 1120S, Line 19
Other Deductions

Auto and Truck Expense.....	\$	6,122.
BANK CARD MERCHANT FEES.....		49,710.
Commissions.....		540.
DELIVARY CHGS.....		5,158.
DISASTER SURCHARGE.....		1,131.
GPS TRACKING.....		1,169.
Insurance.....		53,549.
INTERNET.....		2,785.
Legal and Professional.....		3,450.
Meals.....		3,551.
Miscellaneous.....		150.
Outside Services.....		28,300.
Parking and Tolls.....		3,920.
Postage.....		178.
Printing.....		385.
REGISTRATION.....		5,064.
Security.....		726.
STORAGE.....		390.
Supplies.....		27,539.
Telephone.....		5,179.
Travel.....		8,476.
TRUCK EXPENSES.....		1,901.
Utilities.....		6,822.
WEBSITE.....		132.
Total	\$	<u>216,327.</u>

Statement 2
Form 1120S, Schedule K, Line 17d
Other Items and Amounts

Section 199A Qualified Business Income.....	\$	90,968.
Section 199A W-2 Wages.....	\$	328,874.
Section 199A Unadjusted Basis.....	\$	303,080.

Statement 3
Form 1120S, Schedule L, Line 21
Other Liabilities

	Beginning	Ending
PENSION PAYABLE.....	\$ 40,000.	\$ 40,000.
SALES TAX PAYABLE.....	1,793.	1,615.
Total	<u>\$ 41,793.</u>	<u>\$ 41,615.</u>

ISHAAN ENTERPRISE INC.

26-4773547

Statement 4
Form 1120S, Schedule L, Line 25
Adjustment to Shareholders' Equity

	Beginning	Ending
.....	\$ -315,469.	\$ -365,491.
Total	<u>\$ -315,469.</u>	<u>\$ -365,491.</u>

Statement 5
Form 1120S, Schedule M-2, Column A, Line 5
Other Reductions

Disallowed Meals and Entertainment.....	\$ 3,551.
Total	<u>\$ 3,551.</u>

Statement 6
Form 1125-A, Line 5
Other Costs

COMMISSION TO UPS.....	\$ 75,610.
CUSTOM FEES.....	16,008.
FUEL & GAS.....	70,880.
SHIPPING CHGS.....	106,076.
Total	<u>\$ 268,574.</u>

Invoice & Letters

Preparation fee (-1=suppress) [O]

2017 Payroll + W2 + 1099.....	0
Corporation Tax and Other Services.....	0
Workers Comp.....	0
Total	<u>0</u>

Date Accepted

DO NOT MAIL THIS FORM TO THE FTB

TAXABLE YEAR

FORM

2018**California e-file Return Authorization for Corporations****8453-C**

Corporation name

Identifying number

ISHAAN ENTERPRISE INC.**26-4773547****Part I Tax Return Information** (whole dollars only)

1	Total income (Form 100, line 9; Form 100S, line 8; Form 100W, line 9 or Form 100X, line 6).....	1	82,234.
2	Taxable income (Form 100, line 22; Form 100S, line 20; Form 100W, line 22 or Form 100X, line 10).....	2	82,234.
3	Total tax (Form 100, line 30; Form 100S, line 29; Form 100W, line 30 or Form 100X, line 18).....	3	1,234.
4	Tax due (Form 100, line 39; Form 100S, line 38; Form 100W, line 36 or Form 100X, line 20).....	4	
5	Overpayment (Form 100, line 40; Form 100S, line 39; Form 100W, line 37 or Form 100X, line 27).....	5	1,207.

Part II Settle the Account Electronically for Taxable Year 2018

6	Direct deposit of refund (For Forms 100, 100S, and 100W only.)
7	Electronic funds withdrawal 7a Amount 7b Withdrawal date (mm/dd/yyyy)

Part III Schedule of Estimated Tax Payments for Taxable Year 2019 (These are NOT installment payments for the current amount the corporation owes.)

	First Payment	Second Payment	Third Payment	Fourth Payment
8 Amount				
9 Withdrawal Date				

Part IV Banking Information (Have you verified the corporation's banking information?)

10 Routing number		12 Type of account: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
11 Account number		

Part V Declaration of Officer

I authorize the corporate account to be settled as designated in Part II. If I check Part II, Box 6, I declare that the bank account specified in Part IV for the direct deposit refund agrees with the authorization stated on my return. If I check Part II, Box 7, I authorize an electronic funds withdrawal for the amount listed on line 7a and any estimated payment amounts listed on Part III, line 8 from the bank account specified in Part IV.

Under penalties of perjury, I declare that I am an officer of the above corporation and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the corporation's 2018 California income tax return. To the best of my knowledge and belief, the corporation's return is true, correct, and complete. If the corporation is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the corporation's tax liability, the corporation will remain liable for the tax liability and all applicable interest and penalties. I authorize the corporation return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the corporation's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider the reason(s) for the delay or the date when the refund was sent.**

Sign Here

Signature of officer _____ Date _____ Title **PRESIDENT & CEO**

Part VI Declaration of Electronic Return Originator (ERO) and Paid Preparer. See instructions.

I declare that I have reviewed the above corporation's return and that the entries on form FTB 8453-C are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the corporation's return. I declare, however, that form FTB 8453-C accurately reflects the data on the return.) I have obtained the corporate officer's signature on form FTB 8453-C before transmitting this return to the FTB; I have provided the corporate officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2018 Handbook for Authorized e-file Providers. I will keep form FTB 8453-C on file for **four** years from the due date of the return or **four** years from the date the corporation return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

ERO Must Sign

ERO's signature	JAYANT TRIVEDI	Date	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input checked="" type="checkbox"/>	ERO's PTIN
Firm's name (or yours if self-employed) and address	JAY'S TAX AND BOOKKEEPING 2250 MENZEL PLACE SANTA CLARA, CA				Firm's FEIN 77-0325476 ZIP code 95050-3624

Under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Paid Preparer Must Sign

Paid preparer's signature		Date	Check if self-employed <input type="checkbox"/>	Paid preparer's PTIN
Firm's name (or yours if self-employed) and address				Firm's FEIN ZIP code

2018

California S Corporation
Franchise or Income Tax Return

100S

RP

3108555 ISHA 26-4773547 000000000000 18
 TYB 01-01-2018 TYE 12-31-2018
 ISHAAN ENTERPRISE INC

46876 BRADLEY ST
 FREMONT CA 94539

Schedule Q Questions (continued on Side 3)

- A 1 FINAL RETURN?** • ☐ Dissolved ☐ Surrendered (withdrawn) ☐ Merged/Reorganized ☐ IRC Section 338 sale ☐ QSub election
 Enter date (mm/dd/yyyy) •
- 2** Is the S corporation deferring any income from the disposition of assets? • ☐ Yes ☐ No
 If "Yes" enter the year of disposition (yyyy) •
- 3** Is the S corporation reporting previously deferred income from: • ☐ Installment sale • ☐ IRC §1031 • ☐ IRC §1033 • ☐ Other
- B 1** During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this corporation or any of its subsidiaries that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? • ☐ Yes ☒ No
- 2** During this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50% interest) in another legal entity that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? • ☐ Yes ☒ No
- 3** During this taxable year, has more than 50% of the voting stock of this corporation cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under Revenue and Taxation Code Section 62(a)(2) and it was not reported on a previous year's tax return? • ☐ Yes ☒ No
 (Yes requires filing of statement, penalties may apply – see instructions.)

STATE ADJUSTMENTS	1 Ordinary income (loss) from trade or business activities from Schedule F (Form 100S, Side 4), line 22 or federal Form 1120S, line 21. If Schedule F (Form 100S, Side 4) was not completed, attach federal Form 1120S, page 1, and supporting schedules. •	1	90,968.
	2 Foreign or domestic tax based on income or profits and California franchise or income tax deducted. •	2	800.
	3 Interest on government obligations •	3	
	4 Net capital gain from Schedule D (100S), Section A & Section B. Attach Schedule D (100S). See instructions •	4	
	5 Depreciation and amortization adjustments. Attach Schedule B (100S) •	5	-9,534.
	6 Portfolio income. •	6	
	7 Other additions. Attach schedule(s) •	7	
	8 Total. Add line 1 through line 7. •	8	82,234.



ADJUSTMENTS	9	Dividends received deduction. Attach Schedule H (100S).....	9		
	10	Water's-edge dividend deduction. Attach Schedule H (100S).....	10		
	11	Charitable contributions. See instructions.....	11		
	12	Other deductions. Attach schedule(s).....	12		
	13	Total. Add line 9 through line 12.....	13		
	14	Net income (loss) after state adjustments. Subtract line 13 from Side 1, line 8.....	14		82,234.
INCOME	15	Net income (loss) for state purposes. Use Schedule R if apportioning or allocating income.....	15		82,234.
	16	R&TC Section 23802(e) deduction. See instructions.....	16		
	17	Net operating loss deduction. See instructions.....	17		
	18	EZ, LARZ, TTA, or LAMBRA NOL carryover deduction. See instructions.....	18		
	19	Disaster loss deduction. See instructions.....	19		
	20	Net income for tax purposes. Combine line 16 through line 19. Subtract the result from line 15..	20		82,234.
TAXES	21	Tax. <u>1.5</u> % x line 20 (at least minimum franchise tax, if applicable). See instructions..	21		1,234.
	22	Credit name _____ code • _____ amount.....	22		
	23	Credit name _____ code • _____ amount.....	23		
	24	To claim more than two credits, see instructions.....	24		
	25	Add line 22 through line 24. Attach Schedule C (100S).....	25		
	26	Balance. Subtract line 25 from line 21 (not less than minimum franchise tax plus QSub annual tax(es), if applicable).....	26		1,234.
	27	Tax from Schedule D (100S). Attach Schedule D (100S). See instructions.....	27		
	28	Excess net passive income tax. See instructions.....	28		
	29	Total tax. Add line 26 through line 28.....	29		1,234.
PAYMENTS	30	Overpayment from prior year allowed as a credit.....	30	1,641.	
	31	2018 Estimated tax/QSub payments. See instructions.....	31		
	32	2018 Withholding (Forms 592-B and/or 593). See instructions.....	32		
	33	Amount paid with extension of time to file tax return.....	33	800.	
	34	Total payments. Add line 30 through line 33.....	34		2,441.
REFUND OR AMOUNT DUE	35	Use tax. This is not a total line. See instructions.....	35		
	36	Payments balance. If line 34 is more than line 35, subtract line 35 from line 34.....	36		2,441.
	37	Use tax balance. If line 35 is more than line 34, subtract line 34 from line 35.....	37		
	38	Franchise or income tax due. If line 29 is more than line 36, subtract line 36 from line 29.....	38		
	39	Overpayment. If line 36 is more than line 29, subtract line 29 from line 36.....	39		1,207.
	40	Amount of line 39 to be credited to 2019 estimated tax.....	40		1,207.
	41	Refund. Subtract line 40 from line 39..... See instructions to have the refund directly deposited.	41		
		<input type="checkbox"/> Checking <input type="checkbox"/> Savings			
		41 a. • Routing number 41 b. • Type 41 c. • Account number			
	42 a	Penalties and interest.....	42a		
	b • <input type="checkbox"/> Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions.				
43	Total amount due. Add line 37, line 38, line 40, and line 42a. Then, subtract line 39 from the result.....	43			

Schedule Q Questions (continued from Side 1)

- C** Principal business activity code. **Do not** leave blank. • 424990
 Business activity SALE Product or service PACKAGING MATERIAL
- D** Is this S corporation filing on a water's-edge basis pursuant to R&TC Sections 25110 and 25113 for the current taxable year? • ☐ Yes ☒ No
- E** Does this tax return include Qualified Subchapter S Subsidiaries? • ☐ Yes ☒ No
- F** Date incorporated (mm/dd/yyyy) 4/24/2009 Where: • State CA Country _____
- G** Maximum number of shareholders in the S corporation at any time during the year. **Do not** leave blank ... • 1
- H** Date business began in California or date income was first derived from California sources (mm/dd/yyyy) • 4/24/2009
- I** Is the S corporation under audit by the IRS or has it been audited in a prior year? • ☐ Yes ☒ No
- J** Effective date of federal S election (mm/dd/yyyy) • 1/01/2010
- L** Accounting method • (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other
- M** Location of principal accounting records FREMONT, CA
- N** "Doing business as" (DBA) name. See instructions. • _____
- O** Have all required information returns (e.g., federal Forms 1099, 8300, and state Forms 592, 592-B etc.) been filed with the Franchise Tax Board? ☒ N/A ☐ Yes ☐ No
- P** Is this S corporation apportioning or allocating income to California using Schedule R? • ☐ Yes ☒ No
- Q** Has the S corporation included a reportable transaction or listed transaction within this return? See instructions for definitions. If "Yes," complete and attach federal Form 8886, for each transaction. • ☐ Yes ☒ No
- R** Did this S corporation file the federal Schedule M-3 (Form 1120S)? • ☐ Yes ☒ No
- S** Is form FTB 3544A, List of Assigned Credit Received and/or Claimed by an Assignee, attached to the return? • ☐ Yes ☐ No

Schedule J Add-On Taxes and Recapture of Tax Credits. See instructions.

1	LIFO recapture due to S corporation election (IRC Section 1363(d) deferral \$ _____) ..	•	1	
2	Interest computed under the look-back method for completed long-term contracts (attach form FTB 3834)	•	2	
3	Interest on tax attributable to installment	•	3a	
	a) Sales of certain timeshares and residential lots	•	3b	
	b) Method for nondealer installment obligations	•	4	
4	IRC Section 197(f)(9)(B)(ii) election	•	5	
5	Credit recapture name	•	6	
6	Combine line 1 through line 5. Revise the amount on Side 2, line 38 or line 39, whichever applies, by this amount. Write "Schedule J" to the left of line 38 or line 39	•		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of officer 	Title PRESIDENT & CEO	Date • Telephone (510) 754-1349
Paid Preparer's Use Only	Officer's email address (optional)		
	Preparer's signature 	Date	Check if self-employed <input checked="" type="checkbox"/> • PTIN P00607168
	Firm's name (or yours, if self-employed) and address JAY'S TAX AND BOOKKEEPING 2250 MENZEL PLACE SANTA CLARA, CA 95050-3624		• Firm's FEIN 77-0325476 • Telephone (408) 244-8476
	May the FTB discuss this return with the preparer shown above? See instructions • <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

Schedule F Computation of Trade or Business Income. See instructions.

I N C O M E	1 a) Gross receipts or sales <u>3,305,424.</u> b) Less returns and allowances _____ c) Balance ●	1c	3,305,424.
	2 Cost of goods sold from Schedule V, line 8	2	2,478,009.
	3 Gross profit. Subtract line 2 from line 1c.	3	827,415.
	4 Net gain (loss). Attach schedule.	4	
	5 Other income (loss). Attach schedule.	5	
	6 Total income (loss). Combine line 3 through line 5.	6	827,415.
D E D U C T I O N S	7 Compensation of officers. Attach schedule. See instructions.	7	190,000.
	8 Salaries and wages.	8	138,874.
	9 Repairs and maintenance.	9	14,985.
	10 Bad debts.	10	879.
	11 Rents.	11	67,150.
	12 Taxes.	12	32,750.
	13 Interest.	13	6,028.
	14 a) Depreciation ● <u>28,129.</u> b) Less depreciation reported elsewhere ● _____ c) Balance ...	14c	28,129.
	15 Depletion.	15	
	16 Advertising.	16	1,325.
	17 Pension, profit-sharing plans, etc.	17	40,000.
	18 Employee benefit programs.	18	
	19 a) Total travel and entertainment ● <u>7,102.</u> b) Deductible amount.	19b	3,551.
	20 Other deductions. Attach schedule. SEE STATEMENT 1	20	212,776.
	21 Total deductions. Add line 7 through line 20.	21	736,447.
	22 Ordinary income (loss) from trade or business. Subtract line 21 from line 6. Enter here and on Side 1, line 1.	22	90,968.

The corporation may not be required to complete Schedule L and Schedule M-1. See Schedule L and Schedule M-1 instructions for reporting requirements.

Schedule L Balance Sheet

	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash.		75,840.	●	90,386.
2 a) Trade notes and accounts receivable.			●	
b) Less allowance for bad debts.			●	
3 Inventories.		31,883.	●	25,683.
4 Federal and state government obligations.				
5 Other current assets. Attach sch(s).			●	
6 Loans to shareholders. Attach sch(s).	●		●	
7 Mortgage and real estate loans.				
8 Other investments. Attach schedule(s).			●	
9 a) Buildings and other fixed depreciable assets.	246,080.		303,080.	
b) Less accumulated depreciation.	164,623.	● 81,457.	192,752.	● 110,328.
10 a) Depletable assets.				
b) Less accumulated depletion.				
11 Land (net of any amortization).	●		●	
12 a) Intangible assets (amortizable only).			●	
b) Less accumulated amortization.				
13 Other assets. Attach schedule(s).		●		●
14 Total assets.		● 189,180.		● 226,397.
Liabilities and shareholders' equity				
15 Accounts payable.			●	
16 Mortgages, notes, bonds payable in less than 1 year.				
17 Other current liabilities. Att sch(s).				
18 Loans from shareholders. Attach sch(s).	●		●	
19 Mortgages, notes, bonds payable in 1 year or more.	●		●	
20 Other liabilities. Attach schedule(s). STMT. 2		41,793.		41,615.
21 Capital stock.	●		●	
22 Paid-in or capital surplus.	●		●	
23 Retained earnings.	●	462,856.	●	550,273.
24 Adjustments. Attach schedule(s). ST. 3		-315,469.		-365,491.
25 Less cost of treasury stock.	●		●	
26 Total liabilities and shareholders' equity		189,180.		226,397.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.

If the S corporation completed federal Schedule M-3 (Form 1120S). See instructions.

1	Net income per books	87,417.	5	Income recorded on books this year not included on Schedule K, line 1 through line 10b (itemize)	
2	Income included on Schedule K, line 1 through line 10b, not recorded on books this year (itemize)		a	Tax-exempt interest \$	
			b	Other \$	
3	Expenses recorded on books this year not included on Schedule K, line 1 through line 12e (itemize)		c	Total. Add line 5a and line 5b	
a	Depreciation \$		6	Deductions included on Schedule K, line 1 through line 12e, not charged against book income this year (itemize)	
b	State taxes \$ 800.		a	Depreciation \$ 9,534.	
c	Travel & entertainment \$ 3,551.		b	State tax refunds \$	
d	Other \$		c	Other \$	
e	Total. Add line 3a through line 3d	4,351.	d	Total. Add line 6a through line 6c	9,534.
4	Total. Add line 1 through line 3e	91,768.	7	Total. Add line 5c and line 6d	9,534.
			8	Income (loss) (Schedule K, line 19, column d). Line 4 less line 7	82,234.

Schedule M-2 CA Accumulated Adjustments Account, Other Adjustments Account, and Other Retained Earnings. See instructions.

Important: Use California figures and federal procedures.		(a) Accumulated adjustments account	(b) Other adjustments account	(c) Other retained earnings (see instructions)
1	Balance at beginning of year	500,502.		
2	Ordinary income from Form 100S, Side 1, line 1	90,968.		
3	Other additions. SEE STATEMENT 4	800.		
4	Loss from Form 100S, Side 1, line 1			
5	Other reductions. SEE STATEMENT 5	(13,885)		
6	Combine line 1 through line 5	578,385.		
7	Distributions other than dividend distributions			
8	Balance at end of year. Subtract line 7 from line 6	578,385.		
9	Retained earnings at end of year. Add line 8, column (a) through column (c)			578,385.
10	If the corp. has C corp. E&P at the end of the taxable year, enter the amount. See instructions.			

Schedule V Cost of Goods Sold

1	Inventory at beginning of year	1	31,883.
2	Purchases	2	2,203,235.
3	Cost of labor	3	
4	Other IRC Section 263A costs. Attach schedule	4	
5	Other costs. Attach schedule STMT 6	5	268,574.
6	Total. Add line 1 through line 5	6	2,503,692.
7	Inventory at end of year	7	25,683.
8	Cost of goods sold. Subtract line 7 from line 6	8	2,478,009.

Was there any change in determining quantities, costs, or valuations between opening and closing inventory?

☐ Yes ☒ No

If "Yes," attach an explanation. Enter California seller's permit number, if any.

Method of inventory valuation. COST

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970.

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory computed

under LIFO.

Schedule K S Corporation Shareholder's Shares of Income, Deductions, Credits, etc.

	(a) Pro-rata share items		(b) Amount from federal K (1120S)	(c) California Adjustment	(d) Total amounts using California law
I N C O M E L O S S	1 Ordinary business income (loss)	1	90,968.	⊙ -8,734.	● 82,234.
	2 Net rental real estate income (loss). Attach federal Form 8825.	2			●
	3a Other gross rental income (loss)	3a			⊙
	b Expenses from other rental activities. Attach sch.	3b			⊙
	c Other net rental income (loss). Subtract line 3b from line 3a.	3c			●
	4 Interest income	4			●
	5 Dividends. See instructions	5			●
	6 Royalties.	6			●
	7 Net short-term capital gain (loss). Attach Schedule D (100S).	7		⊙	●
8 Net long-term capital gain (loss). Attach Schedule D (100S)	8	⊙	⊙	●	
9 Net IRC Section 1231 gain (loss)	9	⊙	⊙	●	
O T H E R I N C O M E L O S S	10a Other portfolio income (loss). Attach schedule	10a		⊙	●
	b Other income (loss). Attach schedule	10b		⊙	●
D E D U C T I O N S	11 IRC Section 179 expense deduction. Attach Schedule B (100S).	11			⊙
	12a Charitable contributions.	12a			●
	b Investment interest expense.	12b			●
	c 1 IRC Section 59(e)(2) expenditures.	12c1			
	2 Type of expenditures	12c2			
	d Deductions — portfolio. Attach schedule.	12d			●
	e Other deductions. Attach schedule	12e		⊙	⊙
C R E D I T S	13a Low-income housing credit. See instructions.	13a			●
	b Credits related to rental real estate activities. Attach schedule	13b			●
	c Credits related to other rental activities. See instructions. Attach schedule	13c			●
	d Other credits. Attach schedule	13d			●
	14 Total withholding allocated to all shareholders.	14			
A L T E R N A T I V E T A X I T E M S	15a Depreciation adjustment on property placed in service after 12/31/86.	15a			979.
	b Adjusted gain or loss. See instructions.	15b			
	c Depletion (other than oil and gas).	15c			
	d Gross income from oil, gas, and geothermal properties	15d			
	e Deductions allocable to oil, gas, and geothermal properties	15e			
	f Other AMT items.	15f			
S H A R E H O L D E R B A S I S I N G	16a Tax-exempt interest income	16a			
	b Other tax-exempt income	16b			●
	c Nondeductible expenses.	16c	3,551.	800.	4,351.
	d Total property distributions (including cash) other than dividends distribution reported on line 17c.	16d			●
I N F O R M A T I O N O T H E R	17a Investment income. See instructions.	17a			
	b Investment expenses. See instructions	17b			
	c Total dividend distributions paid from accumulated earnings and profits	17c			●
	d Other items and amounts not included in lines 1-17b and lines 18a-e that are required to be reported separately to shareholders. Attach schedule SEE STATEMENT 7	17d	SEE ATTACHED		● SEE ATTACHED
O S T A T E T A X E T E S	18a Type of income	18a			
	b Name of state	18b			
	c Total gross income from sources outside CA. Attach sch.	18c			
	d Total applicable deductions and losses. Attach schedule	18d			
	e Total other state taxes. Check one: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	18e			●
R E C O N C I L I N G	19 Income (loss) (required only if Schedule M-1 must be completed). Combine line 1, line 2, and line 3c through line 10b. From the result, subtract the sum of lines 11, 12a, 12b, 12c1, 12d and 12e	19	90,968.	-8,734.	● 82,234.

2018

S Corporation Depreciation and Amortization

B (100S)

For use by S corporations only. Attach to Form 100S.

Corporation name

California corporation number

ISHAAN ENTERPRISE INC.

3108555

Part I Depreciation. Use additional sheets if necessary.

1 Enter federal depreciation from federal Form 4562, line 22.

Enter federal depreciation from federal Form 4562, line 22.
 IRC Section 179 expense deduction is not included on this line. Get federal Form 4562 instructions.....

1

28,129.

California depreciation:

[illegible]

3 Add the amounts on line 2, column (g).....

3

37,663.

4 Subtract line 3 from line 1. If negative, use brackets. Enter here and on the applicable line of Form 100S, Side 6, Schedule K.

(9,534.)

5 Enter IRC Section 179 expense deduction here and on Form 100S, Side 2, line 12.
Do not enter more than \$25,000.

0.

Part II **Amortization.** Use additional sheets if necessary.

1 Enter federal amortization from federal Form 4562, line 44

1

California amortization:

[illegible][illegible]

3

4 California amortization adjustment. Subtract line 3 from line 1. If negative, use brackets. Enter here and on the applicable line of Form 100S, Side 6, Schedule K.

0.

Part III Depreciation and Amortization Adjustment

1 Combine the amounts on Part I, line 4, and Part II, line 4. Enter here (if negative, use brackets) and on Form 100S, Side 1, line 5. For passive activities, see instructions.

(9,534.)

2018

Shareholder's Share of Income,
Deductions, Credits, etc.

K-1 (100S)

TYB 01-01-2018 TYE 12-31-2018

623-11-8920

KETAN

UPADHYAY

46876 BRADLEY ST

FREMONT

CA 94539

3108555

26-4773547

ISHAAN ENTERPRISE INC

46876 BRADLEY ST

FREMONT

CA 94539

A Shareholder's percentage of stock ownership for the tax year. • %B Reportable transaction or tax shelter registration number(s): C Check here if this is: • (1) ☐ A final Schedule K-1 (2) ☐ An amended Schedule K-1D What type of entity is this shareholder? • (1) ☒ Individual (2) ☐ Estate/trust (3) ☐ Qualified exempt organization (4) ☐ Single member LLCE Is this shareholder a resident of California? • ☒ Yes ► ☐ No**Caution:** Refer to the shareholder's instructions for Schedule K-1 (100S) before entering information from this schedule on your California tax return.

	(a) Pro-rata share items	(b) Amount from federal Schedule K-1 (Form 1120S)	(c) California adjustment	(d) Total amounts using California law. Combine col. (b) and col. (c) where applicable	(e) California source amounts and credits
I N C O M E / L O S S	1 Ordinary business income (loss)	90,968.	-8,734.	82,234.	►
	2 Net rental real estate income (loss)				►
	3 Other net rental income (loss)			⊙	⊙
	4 Interest income			•	►
	5 Dividends. See instructions			•	►
	6 Royalties			•	►
	7 Net short-term capital gain (loss)			•	►
	8 Net long-term capital gain (loss)			•	►
	9 Net IRC Section 1231 gain (loss)			•	►
O T H E R I N C O M E / L O S S	10 a Other portfolio income (loss). Attach schedule			•	►
	b Other income (loss)			•	►

SHAREHOLDER 1

CASA0712L 12/21/18

Shareholder's name

Shareholder's identifying number

KETAN UPADHYAY

623-11-8920

Caution: Refer to the shareholder's instructions for Schedule K-1 (100S) before entering information from this schedule on your California tax return.

	(a) Pro-rata share items	(b) Amount from federal Schedule K-1 (Form 1120S)	(c) California adjustment	(d) Total amounts using California law. Combine col. (b) and col. (c) where applicable	(e) California source amounts and credits
DEDUCTIONS	11 IRC Section 179 deduction. Attach schedules				
	12a Charitable contributions				
	b Investment interest expense			•	▶
	c 1 IRC Section 59(e)(2) expenditures				
	2 Type of expenditures				
	d Deductions — portfolio				
	e Other deductions				
CREDITS	13a Low-income housing credit. See instructions. Attach schedule			•	▶
	b Credits related to rental real estate activities other than on line 13(a). Attach schedule			•	▶
	c Credits related to other rental activities. See instructions. Attach sch			•	▶
	d Other credits. Attach schedule			•	▶
	14 Total withholding (equals amount on Form 592-B if calendar year)			•	▶
AMT ALTERNATIVE ITEMS	15a Depreciation adjustment on property placed in service after 12/31/86.			⊙ 979. ⊙	
	b Adjusted gain or loss				
	c Depletion (other than oil and gas)				
	d Gross income from oil, gas, and geothermal properties.				
	e Deductions allocable to oil, gas, and geothermal properties.				
	f Other AMT items. Attach schedule				
SHAREHOLDERS' AFFECTING ITEMS	16a Tax-exempt interest income.				
	b Other tax-exempt income.				
	c Nondeductible expenses SEE ATT	3,551.	800.	4,351.	
	d Total property distributions (including cash) other than dividends distribution reported on line 17c			•	▶
	e Repayment of loans from shareholders.			•	▶
OTHER INFO	17a Investment income. See instructions				
	b Investment expenses. See instructions.				
	c Total taxable dividend distribution paid from accumulated earnings and profits. See instructions			•	▶
	d Other information. See instructions	SEE ATTACHED		SEE ATTACHED	
OTHER STATE TAXES	18a Type of income				
	b Name of state				
	c Total gross income from sources outside California. Attach schedule				
	d Total applicable deductions and losses. Attach schedule.				
	e Total other state taxes. Check one: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued			•	▶

SHAREHOLDER 1 : KETAN UPADHYAY 623-11-8920

Side 2 Schedule K-1 (100S) 2018

059

7872184

CASA0712L 12/21/18

Shareholder's name

Shareholder's identifying number

KETAN UPADHYAY

623-11-8920

OTHER
SHAREHOLDER
INFORMATION**Table 1** — Each shareholder's share of nonbusiness income from intangibles. See instructions.

Interest..... \$ _____ Royalties..... \$ _____ Dividends. \$ _____
 IRC Section 1231 Gains/Losses \$ _____ Capital Gains/Losses.. \$ _____ Other..... \$ _____

FOR USE BY SHAREHOLDERS ONLY. SEE INSTRUCTIONS.**Table 2** — Shareholder's pro-rata share of business income and factors. See instructions.**A** Shareholder's share of the S corporation's business income..... \$ _____**B** Shareholder's share of the nonbusiness income from real and tangible property sourced or allocable to California:

Capital Gains/Losses..... \$ _____ Rents/Royalties.... \$ _____

IRC Section 1231 Gains/Losses..... \$ _____ Other..... \$ _____

C Shareholder's share of the S corporation's property, payroll, and sales:

Factors		Total within and outside California	Total within California
Property:	Beginning	\$	\$
	Ending	\$	\$
	Annual Rent Expense	\$	\$
	Payroll	\$	\$
	Sales	\$	\$

SHAREHOLDER 1 : KETAN UPADHYAY 623-11-8920

Line 16c, column (d)
Nondeductible Expenses

Disallowed Meals and Entertainment.....	\$	3,551.
State and Local Taxes Based on Income or Profits.....		800.
Total	\$	<u>4,351.</u>

Supplemental Information

S Corporation's Aggregate Gross Receipts.....	\$	3,305,424.
---	----	------------

Statement 1
Form 100S, Schedule F, Line 20
Other Deductions

Auto and Truck Expense.....	\$	6,122.
BANK CARD MERCHANT FEES.....		49,710.
Commissions.....		540.
DELIVERY CHGS.....		5,158.
DISASTER SURCHARGE.....		1,131.
GPS TRACKING.....		1,169.
Insurance.....		53,549.
INTERNET.....		2,785.
Legal and Professional.....		3,450.
Miscellaneous.....		150.
Outside Services.....		28,300.
Parking and Tolls.....		3,920.
Postage.....		178.
Printing.....		385.
REGISTRATION.....		5,064.
Security.....		726.
STORAGE.....		390.
Supplies.....		27,539.
Telephone.....		5,179.
Travel.....		8,476.
TRUCK EXPENSES.....		1,901.
Utilities.....		6,822.
WEBSITE.....		132.
Total	\$	<u>212,776.</u>

Statement 2
Form 100S, Schedule L, Line 20
Other Liabilities

	<u>Beginning</u>	<u>Ending</u>
PENSION PAYABLE.....	\$ 40,000.	\$ 40,000.
SALES TAX PAYABLE.....	1,793.	1,615.
Total	<u>\$ 41,793.</u>	<u>\$ 41,615.</u>

Statement 3
Form 100S, Schedule L, Line 24
Adjustment to Shareholders' Equity

	<u>Beginning</u>	<u>Ending</u>
.....	\$ -315,469.	\$ -365,491.
Total	<u>\$ -315,469.</u>	<u>\$ -365,491.</u>

ISHAAN ENTERPRISE INC.

3108555

Statement 4
Form 100S, Schedule M-2, Line 3
Other Additions

State and Local Taxes Based on Income or Profits.....	\$	800.
Total	\$	<u>800.</u>

Statement 5
Form 100S, Schedule M-2, Line 5
Other Reductions

CA Depreciation Adjustment - Ordinary Income.....	\$	9,534.
Disallowed Meals And Entertainment.....		3,551.
State and Local Taxes Based on Income or Profits.....		800.
Total	\$	<u>13,885.</u>

Statement 6
Form 100S, Schedule V, Line 5
Other Costs

COMMISSION TO UPS.....	\$	75,610.
CUSTOM FEES.....		16,008.
FUEL & GAS.....		70,880.
SHIPPING CHGS.....		106,076.
Total	\$	<u>268,574.</u>

Statement 7
Form 100S, Schedule K, Line 17d
Other Items

S Corporation's Aggregate Gross Receipts.....	\$	3,305,424.
---	----	------------