

Filing Instructions

Platinum Plumbing and Drains Inc

Corporation Tax Return

Taxable Year Ended December 31, 2023

Federal Filing Instructions

Your 2023 Form 1120-S shows no balance due.

Your return is being filed electronically with the IRS and is not required to be mailed. If you mail a paper copy of Form 1120-S to the IRS it will delay processing of your return. Your electronically filed return is not complete without your signature. You are using the Personal Identification Number (PIN) for signing your return electronically. Form 8879-CORP, *E-file* Authorization for Corporations should be signed and dated by an authorized officer of the corporation and returned as soon as possible to:

Winfree & Associates
692 Hill Rd N
Pickerington, OH 43147

Important: Your return will not be filed with the IRS until the signed Form 8879-CORP, *E-file* Authorization for Corporations has been received by this office.

Pickerington Filing Instructions

Your 2023 Form Z shows an amount due of \$418. A check should be made payable to City of Pickerington and included with the return. Write "E.I.N. 86-1482322, Form Z balance due for the year ended 12/31/23" on the check.

An authorized officer should sign and date the return on page 1 and mail by April 15, 2024 to:

Division of Taxation
100 Lockville Road
Pickerington, OH 43147-1321

Form **1120-S**

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.

OMB No. 1545-0123

2023

For calendar year 2023 or tax year beginning ending

A Selection effective date 04/08/20	TYPE OR PRINT	Name Platinum Plumbing and Drains Inc	D Employer identification number 86-1482322
B Business activity code number (see instructions) 238220		Number, street, and room or suite no. If a P.O. box, see instructions. 469 Skyline Lane	E Date incorporated 04/08/2020
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code Pickerington OH 43147	F Total assets (see instructions) \$ 26,798

G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. Yes No

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

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

J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes

Caution: Include only trade or business income and expenses on lines 1a through 22. See the instructions for more information.

	1a	Gross receipts or sales	793,789	b	Less Returns and allowances	c	Balance	1c	793,789
Income	2	Cost of goods sold (attach Form 1125-A)						2	214,639
	3	Gross profit. Subtract line 2 from line 1c						3	579,150
	4	Net gain (loss) from Form 4797, line 17 (attach Form 4797)						4	
	5	Other income (loss) (see instructions—attach statement)						5	
	6	Total income (loss). Add lines 3 through 5						6	579,150
Deductions (see instructions for limitations)	7	Compensation of officers (see instructions—attach Form 1125-E)						7	91,468
	8	Salaries and wages (less employment credits)						8	231,013
	9	Repairs and maintenance						9	380
	10	Bad debts						10	
	11	Rents						11	17,300
	12	Taxes and licenses						12	27,216
	13	Interest (see instructions)						13	532
	14	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)						14	14,861
	15	Depletion (Do not deduct oil and gas depletion.)						15	
	16	Advertising						16	11,922
	17	Pension, profit-sharing, etc., plans						17	
	18	Employee benefit programs						18	
	19	Energy efficient commercial buildings deduction (attach Form 7205)						19	
	20	Other deductions (attach statement)						20	142,658
	21	Total deductions. Add lines 7 through 20						21	537,350
	22	Ordinary business income (loss). Subtract line 21 from line 6						22	41,800

Tax and Payments	23a	Excess net passive income or LIFO recapture tax (see instructions)	23a	
	b	Tax from Schedule D (Form 1120-S)	23b	
	c	Add lines 23a and 23b (see instructions for additional taxes)	23c	
	24a	Current year's estimated tax payments & preceding year's overpayment credited to the current year	24a	
	b	Tax deposited with Form 7004	24b	
	c	Credit for federal tax paid on fuels (attach Form 4136)	24c	
	d	Elective payment election amount from Form 3800	24d	
	z	Add lines 24a through 24d	24z	
	25	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	25	
	26	Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed	26	
	27	Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid	27	
	28	Enter amount from line 27: Credited to 2024 estimated tax Refunded	28	

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: **Evan Butts** Date: _____ Title: **President**

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only

Print/Type preparer's name: **David W Soltis** Preparer's signature: **David W Soltis** Date: **02/23/24** Check if self-employed PTIN: **P00272289**

Firm's name: **Winfree & Associates** Firm's EIN: **31-1451835**

Firm's address: **692 Hill Rd N Pickerington, OH 43147** Phone no.: **614-837-8291**

Schedule B Other Information (see instructions)

1	Check accounting method:	a	<input checked="" type="checkbox"/> Cash	b	<input type="checkbox"/> Accrual	Yes	No	
		c	<input type="checkbox"/> Other (specify)					
2	See the instructions and enter the:	a	Business activity Plumbing Services	b	Product or service Plumbing Services			
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							<input checked="" type="checkbox"/>
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							<input checked="" type="checkbox"/>

(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 applicable) 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

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage 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.		<input checked="" type="checkbox"/>
	(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.		<input checked="" type="checkbox"/>
	(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?		<input checked="" type="checkbox"/>
7	Check this box if the corporation issued publicly offered debt instruments with original issue discount. If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.	<input type="checkbox"/>	
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		<input checked="" type="checkbox"/>
10	Does the corporation satisfy one or more of the following? See instructions		<input checked="" type="checkbox"/>
	a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
	b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$29 million and the corporation has business interest expense.		
	c The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990, Limitation on Business Interest Expense Under Section 163(j).		
11	Does the corporation satisfy both of the following conditions?		<input checked="" type="checkbox"/>
	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. 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 2023 that would require it to file Form(s) 1099? b If "Yes," did or will the corporation file required Form(s) 1099?	X	
15 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 \$	X	
16 At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		X

Schedule K Shareholders' Pro Rata Share Items

		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	41,800
	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 1120-S))	7	
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	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	
10 Other income (loss) (see instructions) Type:	10		
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12a Charitable contributions See Stmt 2	12a	19
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures Type:	12c	
d Other deductions (see instructions) Type:	12d		
Credits	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 instructions) Type:	13d	
	e Other rental credits (see instructions) Type:	13e	
	f Biofuel producer credit (attach Form 6478)	13f	
	g Other credits (see instructions) Type:	13g	
Inter-national	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/>		
Alternative Minimum Tax (AMT) items	15a Post-1986 depreciation adjustment	15a	
	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	7,749
	d Distributions (attach statement if required) (see instructions)	16d	36,209
	e Repayment of loans from shareholders	16e	
	f Foreign taxes paid or accrued	16f	

Schedule K Shareholders' Pro Rata Share Items (continued)		Total amount	
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 3		
Reconciliation	18 Income (loss) reconciliation. Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f	18	41,781

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		36,689		20,064
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	185,365		202,660	
b	Less accumulated depreciation	(184,065)	1,300	(198,926)	3,734
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 statement) Stmt 4		3,000		3,000
15	Total assets		40,989		26,798
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement) Stmt 5		6,832		8,540
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		66,275		52,553
21	Other liabilities (attach statement)				
22	Capital stock				
23	Additional paid-in capital				
24	Retained earnings		-32,118		-34,295
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock	()		()	
27	Total liabilities and shareholders' equity		40,989		26,798

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	34,032	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 16f (itemize):		6	Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Travel and entertainment \$	1,959			
	Stmt 6	5,790			
		7,749	7	Add lines 5 and 6	
4	Add lines 1 through 3	41,781	8	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	41,781

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			-508
2	Ordinary income from page 1, line 22	41,800		
3	Other additions			
4	Loss from page 1, line 22			
5	Other reductions Stmt 7	(2,148)		(5,620)
6	Combine lines 1 through 5	39,652		-6,128
7	Distributions	36,209		
8	Balance at end of tax year. Subtract line 7 from line 6	3,443		-6,128

Form **1125-A**

(Rev. November 2018)
 Department of the Treasury
 Internal Revenue Service

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 **Platinum Plumbing and Drains Inc** Employer identification number **86-1482322**

1	Inventory at beginning of year	1	
2	Purchases	2	177,800
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule) Stmt 8	5	36,839
6	Total. Add lines 1 through 5	6	214,639
7	Inventory at end of year	7	
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	214,639

- 9a 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

For Paperwork Reduction Act Notice, see instructions.

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

Schedule K-1
(Form 1120-S)

Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

Final K-1

Amended K-1

OMB No. 1545-0123

beginning

ending

Shareholder's Share of Income, Deductions, Credits, etc.
See separate instructions.

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

1	Ordinary business income (loss)	13	Credits	
				41,800
2	Net rental real estate income (loss)			
3	Other net rental income (loss)			
4	Interest income			
5a	Ordinary dividends			
5b	Qualified dividends	14	Schedule K-3 is attached if checked <input type="checkbox"/>	
6	Royalties	15	Alternative minimum tax (AMT) items	
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)	16	Items affecting shareholder basis	
		C*		STMT
10	Other income (loss)	D		36,209
		17	Other information	
		V*		STMT
11	Section 179 deduction			
		AC*		STMT
12	Other deductions			
A		19	ZZ*	STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*			
19	<input type="checkbox"/> More than one activity for passive activity purposes*			
* See attached statement for additional information.				

Part I Information About the Corporation

A Corporation's employer identification number
86-1482322

B Corporation's name, address, city, state, and ZIP code
Platinum Plumbing and Drains Inc
469 Skyline Lane
Pickerington OH 43147

C IRS Center where corporation filed return
e-file

D Corporation's total number of shares
Beginning of tax year **100**
End of tax year **100**

Part II Information About the Shareholder

E Shareholder's identifying number
281-96-3155

F Shareholder's name, address, city, state, and ZIP code
Evan Butts
469 Skyline Lane
Pickerington OH 43147

G Current year allocation percentage **100.000000 %**

H Shareholder's number of shares
Beginning of tax year **100**
End of tax year **100**

I Loans from shareholder
Beginning of tax year \$ **0**
End of tax year \$ **0**

For IRS Use Only

Form **4562**

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2023

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

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

Attachment Sequence No **179**

Name(s) shown on return

Platinum Plumbing and Drains Inc

Identifying number

86-1482322

Business or activity to which this form relates

Regular Depreciation

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	1,160,000
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	2,890,000
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 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	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 2024. 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	8,236
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 2023	17	0
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 2023 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
19a 3-year property						
b 5-year property		2,059	5.0	MQ	200DB	435
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	

Section C—Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System

20a 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	6,190
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	14,861
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	

For Paperwork Reduction Act Notice, see separate instructions.

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.)

Table with columns for property type, date placed in service, business/investment use percentage, cost or other basis, basis for depreciation, recovery period, method/convention, depreciation deduction, and elected section 179 cost. Includes rows 25-29.

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.

Table with columns for Vehicle 1 through Vehicle 6 and rows 30-36 regarding miles driven and personal use availability.

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.

Table with rows 37-41 regarding written policy statements and requirements for vehicle use by employees.

Part VI Amortization

Table with columns for description of costs, date amortization begins, amortizable amount, code section, amortization period or percentage, and amortization for this year. Includes rows 42-44.

Section 199A Information Worksheet

Form **1120-S**

2023

For calendar year 2023 or tax year beginning , ending

Name

Employer Identification Number

Platinum Plumbing and Drains Inc

86-1482322

	Activity Description	Pass-Through Entity EIN	PTP	Aggregated	SSTB
Column A	Page 1 Activity				
Column B					
Column C					
Column D					
Column E					

QBI or Qualified PTP items:	Column A	Column B	Column C	Column D	Column E
Ordinary business income (loss)	41,800				
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalty income (loss)					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages	322,481				
Qualified property	202,660				

Other Information:

- QBI allocable to cooperative prmts received
- W-2 wages allocable to qualified payments
- Section 199A(g) deduction

Section 199A REIT dividends

Federal Statements

Statement 1 - Form 1120-S, Page 1, Line 20 - Other Deductions

<u>Description</u>	<u>Amount</u>
Auto expenses	\$ 78,728
Bank Charges	20
Dues	920
Equipment Rental	295
Insurance - General	9,118
Legal & Professional	3,990
License Exp	1,091
Office expenses	14,688
Payroll Processing Fees	1,200
Permits	2,010
Postage	
Quickbooks Pymt Fees	4,537
Recruiting security	
Small Equipment	9,645
Subscriptions	2,337
Telephone	3,491
TRASH	1,094
Travel	
Uniforms	3,792
UTILITES	2,120
Vehicle Lease	
Workers Compensation	1,623
50% of Meals	1,959
Total	\$ 142,658

Statement 2 - Form 1120-S, Page 3, Schedule K, Line 12a - Cash Contributions

<u>Description</u>	<u>Cash Contrib 60%</u>	<u>Cash Contrib 30%</u>	<u>Total</u>
Charitable Contributions	\$ 19	\$	\$ 19
Total	\$ 19	\$ 0	\$ 19

Statement 3 - Form 1120-S, Page 4, Schedule K, Line 17d - Other Items and Amounts

<u>Description</u>	<u>Amount</u>
Section 199A Information - See Attached Wrk Qualifies for exception to filing Schedule K-2	\$

Statement 4 - Form 1120-S, Page 4, Schedule L, Line 14 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Loan/R - Gearard Bishop	\$ 3,000	\$ 3,000
Total	\$ 3,000	\$ 3,000

Federal Statements

Statement 5 - Form 1120-S, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
Payroll Liabilities	\$ 6,832	\$ 8,540
Total	\$ 6,832	\$ 8,540

Statement 6 - Form 1120-S, Page 5, Schedule M-1, Line 3 - Expenses on Books Not on Return

Description	Amount
Fines and Penalties	\$ 170
Officer Life Ins Premiums	5,620
Total	\$ 5,790

Statement 7 - Form 1120-S, Page 5, Schedule M-2, Line 5(a) - Other Reductions

Description	Amount
Fines and Penalties	\$ 170
Travel & Entertainment	1,959
Charitable Contributions	19
Total	\$ 2,148

Federal Statements

Statement 8 - Form 1125-A, Line 5 - Other Costs

<u>Description</u>	<u>Amount</u>
Subcontractors	\$ <u>36,839</u>
Total	\$ <u><u>36,839</u></u>

Federal Statements

Regular Depreciation

Statement 9 - Form 4562, Part V, Line 26 - Property Used More Than 50% in Qualified Business

Property Type	Date in Service	Busn Use %	Cost or Basis	Basis For Depr	Per	Meth	Deduct	Sec 179
2006 Chevy Van	1/01/21	100.00	\$ 4,175	\$ 2,087	5.0	200DBHY	\$	\$
2008 Chevy Van	1/01/21	100.00	8,325	4,162	5.0	200DBHY		
2012 Van	9/27/22	100.00	20,500	10,250	5.0	200DBHY	520	
New Motor for Van	12/22/22	100.00	7,100	3,550	5.0	200DBHY		
2019 Ford F350	9/02/22	100.00	89,686		5.0	200DBHY		
Box Truck	10/31/23	100.00	7,000	1,400	5.0	200DBMQ	70	
Total			\$ 136,786	\$ 21,449			\$ 590	\$ 0