

Form **887 -S****IRS e-file Signature Authorization for Form 1120S**

OMB No. 1545-0123

Return completed Form 8879-S to ERO. (Don't send to the IRS.)

Go to www.irs.gov/Form8879S for the latest information.**2017**

Department of the Treasury

Internal Revenue Service

Name of corporation

For calendar year 2017, or tax year beginning

, and ending

Employer identification number

SIMPSON SALES UNLIMITED INC.

80-0026103

Part I Tax Return Information Whole dollars only

1	Gross receipts or sales less returns and allowances (Form 1120S, line 1c)	1	477 552
2	Gross profit (Form 1120S, line 3)	2	201 458
3	Ordinary business income (loss) (Form 1120S, line 21)	3	15,436
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	14 786

Part I 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 2017 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 **MARCKRES NORDER AND COMPANY INC.** to enter my PIN **26103** as my signature
ERO firm name on the corporation's 2017 electronically filed income tax return. Don't enter all zeros

☐ As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2017 electronically filed income tax return.

Officer's signature ▶

Date ▶ 02/03/18 Title ▶ PRESIDENT

WADE E SIMPSON

III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

03018287781

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2017 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

JULIE A. MARCKRES CPA

Date

02/03/18

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

For Paperwork Reduction Act Notice, see instructions.

Form **8879-S** (2017)

Form **1120S****U. Income Tax Return for an S Corporation**

OMB No. 1545-0123

2017Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2017 or tax year beginning

ending

A S election effective date
01/01/02

TYPE

Name
SIMPSON SALES UNLIMITED INC.

D Employer identification number

80-0026103

B Business activity code
number (see instructions)
238290

OR

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

E Date incorporated

12/21/2001

C Check if Sch. M-3
attached ☐

PRINT

City or town, state or province, country, and ZIP or foreign postal code

F Total assets (see instructions)

HYDE PARK VT 05655

\$ 91 899

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.

Income	1a	Gross receipts or sales	1a	477 552
	b	Returns and allowances	1b	
	c	Balance. Subtract line 1b from line 1a	1c	477 552
	2	Cost of goods sold (attach Form 1125-A)	2	276 094
	3	Gross profit. Subtract line 2 from line 1c	3	201 458
	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. Add lines 3 through 5	6	201 458
	7	Compensation of officers (see instructions—attach Form 1125-E)	7	50 722
	8	Salaries and wages (less employment credits)	8	59 607
Deductions (see instructions for limitations)	9	Repairs and maintenance	9	38
	10	Bad debts	10	
	11	Rents	11	7 194
	12	Taxes and licenses	12	9 667
	13	Interest	13	375
	14	Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14	8 345
	15	Depletion (Do not deduct oil and gas depletion.)	15	
	16	Advertising	16	6 224
	17	Pension, profit-sharing, etc., plans	17	
	18	Employee benefit programs	18	
Tax and Payments	19	Other deductions (attach statement)	19	43 850
	20	Total deductions. Add lines 7 through 19	20	186 022
	21	Ordinary business income loss. Subtract line 20 from line 6	21	15 436
	22a	Excess net passive income or LIFO recapture tax (see instructions)	22a	
	b	Tax from Schedule D (Form 1120S)	22b	
	c	Add lines 22a and 22b (see instructions for additional taxes)	22c	
	23a	2017 estimated tax payments and 2016 overpayment credited to 2017	23a	
	b	Tax deposited with Form 7004	23b	
	c	Credit for federal tax paid on fuels (attach Form 4136)	23c	
	d	Add lines 23a through 23c	23d	
24	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	24		
25	Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed	25		
26	Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26		
27	Enter amount from line 26 Credited to 2018 estimated tax <input checked="" type="checkbox"/>	27		

Refunded ☒

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? ☒ Yes ☐ No

PRESIDENT

Sign
Here

Signature of officer

WADE E SIMPSON

Date

Print/Type preparer's name

Preparer's signature

Date

Check if

PTIN

Paid

JULIE A. MARCKRES, CPA

JULIE A. MARCKRES, CPA

02/03/18

self-employed

P00295705

Preparer

Firm's name ☒ MARCKRES NORDER AND COMPANY INC.Firm's EIN ☒ 03-0322133

Use Only

Firm's address ☒ PO BOX 732

MORRISVILLE VT

05661

Phone no. 802-888-7781

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120S** (2017)

Form 1120S 2017 SIMPSON SALES UNLIMITED INC.

80-0026103

Page 2

Schedule B Other Information see instructions

1 Check accounting method: **a** Cash **b** ☒ Accrual Yes No
c Other (specify)

2 See the instructions and enter the:

a Business activity ▶ RETAIL-HARDWARE **b** Product or service ▶ GARAGE DOORS

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
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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 Percentage Owned in Profit, Loss, or Capital
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5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? X
 If "Yes," complete lines (i) and (ii) below.

(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? X
 If "Yes," complete lines (i) and (ii) below.

(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 ☐
 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 Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$

10 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 X
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.

11 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? X
 If "Yes," enter the amount of principal reduction \$

12 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions X

13a Did the corporation make any payments in 2017 that would require it to file Form(s) 1099? X
b If "Yes," did the corporation file or will it file required Forms 1099? X

Form 1120S (2017)

Form 1120S 2017 SIMPSON SALES UNLIMITED INC.

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Schedule K Shareholders' Pro Rata Share Items

Total amount

	1	Ordinary business income (loss) (page 1, line 21)	1	15 436
	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	
Income (Loss)	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	
	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	
	10	Other income loss see instructions T e ▶	10	
	11	Section 179 deduction (attach Form 4562)	11	
Deductions	12a	Charitable contributions SEE STMT 2	12a	650
	b	Investment interest expense	12b	
	c	Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶	12c 2	
	d	Other deductions see instructions T e ▶	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 instructions) Type ▶	13d	
	e	Other rental credits (see instructions) Type ▶	13e	
	f	Biofuel producer credit (attach Form 6478)	13f	
		Other credits see instructions T e ▶	13	
	14a	Name of country or U.S. possession ▶	14b	
	b	Gross income from all sources	14c	
	c	Gross income sourced at shareholder level	14d	
		Foreign gross income sourced at corporate level	14e	
	d	Passive category	14f	
	e	General category	14g	
	f	Other (attach statement)	14h	
		Deductions allocated and apportioned at shareholder level	14i	
	g	Interest expense	14j	
	h	Other	14k	
		Deductions allocated and apportioned at corporate level to foreign source income	14l	
	i	Passive category	14m	
	j	General category	14n	
	k	Other (attach statement)	14o	
		Other information	14p	
	l	Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14q	
	m	Reduction in taxes available for credit (attach statement)	14r	
	n	Other foreign tax information (attach statement)	14s	
	15a	Post-1986 depreciation adjustment	15a	-137
	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	
	16a	Tax-exempt interest income	16a	
	b	Other tax-exempt income	16b	
	c	Nondeductible expenses	16c	
	d	Distributions (attach statement if required) (see instructions)	16d	
	e	Repayment of loans from shareholders	16e	

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Form 1120S 2017 SIMPSON SALES UNLIMITED INC.

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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)		
Recon- ciliation	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 14l	18	14 786

Schedule L Balance Sheets per Books

Beginning of tax year

End of tax year

Assets		a	b	c	d
1	Cash		15 055		19 239
2a	Trade notes and accounts receivable	42 925		15 824	
b	Less allowance for bad debts		42 925		15 824
3	Inventories		41 733		47 034
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	59 859		59 859	
b	Less accumulated depreciation	41 712	18 147	50 057	9 802
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)				
15	Total assets		117 860		91 899
Liabilities and Shareholders' Equity					
16	Accounts payable		17 053		14 134
17	Mortgages, notes, bonds payable in less than 1 year		10 000		4 000
18	Other current liabilities (attach statement) STMT 3		37 906		19 311
19	Loans from shareholders		15 064		10 370
20	Mortgages, notes, bonds payable in 1 year or more		12 336		3 797
21	Other liabilities (attach statement)				
22	Capital stock		100		100
23	Additional paid-in capital		35 467		35 467
24	Retained earnings		-10 066		4 720
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock				
27	Total liabilities and shareholders' equity		117 860		91 899

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Form 1120S 2017

SIMPSON SALES UNLIMITED INC.

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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	14	786	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 14i (itemize):			6	Deductions included on Schedule K, lines 1 through 12 and 14i, not charged against book income this year (itemize):	
a	Depreciation \$			a	Depreciation \$	
b	Travel and entertainment \$			7	Add lines 5 and 6	
4	Add lines 1 through 3	14	786	8	Income (loss) Schedule K line 18. Line 4 less line 7	14 786

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

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	-10 066	
2	Ordinary income from page 1, line 21	15 436	
3	Other additions		
4	Loss from page 1, line 21		
5	Other reductions STMT 4	650	
6	Combine lines 1 through 5	4 720	
7	Distributions other than dividend distributions		
8	Balance at end of tax year. Subtract line 7 from line 6	4 720	

Form 1120S (2017)

Form **1125**

(Rev. October 2016)

Department of the Treasury
Internal Revenue Service**Cost of Goods Sold**Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.
Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.

OMB No. 1545-0123

Name

SIMPSON SALES UNLIMITED INC.

Employer identification number

80-0026103

1	Inventory at beginning of year	1	41	733
2	Purchases	2	281	395
3	Cost of labor	3		
4	Additional section 263A costs (attach schedule)	4		
5	Other costs (attach schedule)	5		
6	Total. Add lines 1 through 5	6	323	128
7	Inventory at end of year	7	47	034
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	276	094

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. 10-2016)

Federal Statements

FYE: 12/31/2017

Statement 1 - Form 1120S Page 1 Line 19 - Other Deductions

Amount

1,674
 808
 1,750
 49
 301
 2,244
 10,432
 1,622
 3,182
 125
 620
 1,750
 325
 5,498
 1,356
 10,677
 552
 885
 \$ 43,850

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

Description	Cash Contrib 50%	Cash Contrib 30%	Qualified Disaster	Total
CHARITABLE CONTRIBUTIONS	\$ 650	\$	\$	\$ 650
TOTAL	\$ 650	\$ 0	\$ 0	\$ 650

Statement 3 - Form 1120S Page 4 Schedule L Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
PAYROLL LIABILITIES	\$ 3,308	\$ 7,266
SALES TAX PAYABLE	5,012	1,975
ADVANCE DEPOSITS	26,532	8,594
VT CORP TAX PAYABLE	250	250
CREDIT CARD PAYABLE	2,804	1,226
TOTAL	\$ 37,906	\$ 19,311

Statement 4 - Form 1120S Page 5 Schedule M-2 Line 5a - Other Reductions

Amount

\$ 650
 TOTAL \$ 650

Year Ending: December 31, 2017

80-0026103

SIMPSON SALES UNLIMITED INC.
PO BOX 186
HYDE PARK, VT 05655

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Under Regulation 1.263(a)-1(f), the taxpayer hereby elects to apply the de minimis safe harbor election to all qualifying property placed in service during the tax year.

SIM6103 SIMPSON SALES UNLIMITED INC.

80-0026103

FYE: 12/31/2017

Federal Asset Report**Form 1120S, Page 1**

<u>Asset</u>	<u>Descri tion</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Bus %</u>	<u>Sec 179 Bonus</u>	<u>Basis for De r</u>	<u>PerConv Meth</u>	<u>Prior</u>	<u>Current</u>
Prior MACRS:									
10	PORTABLE HEATER	1/19/93	283			283	7 HY 200DB	283	0
36	LEASEHOLD IMPROVEMENTS	7/01/07	4,293			4,293	15 MQ150DB	2,867	254
38	UTILITY TRAILER	8/15/08	994			994	7 MQ200DB	994	0
40	LADDER SYSTEM	10/23/09	604			604	7 MQ200DB	604	0
42	2008 VAN	6/15/12	8,500		X	0	5 HY 200DB	8,500	0
43	2 DELL COMPUTERS	12/28/12	2,475		X	0	3 HY 200DB	2,475	0
45	PLOW	11/06/13	2,641			2,641	5 MQ200DB	2,099	289
46	2010 GMC SAVANA CARG	8/24/14	12,720			12,720	5 HY S/L	6,360	2,544
47	DISPLAY DOOR	3/07/14	1,200			1,200	7 HY 200DB	675	150
48	CEDAR DOOR DISPLAY	5/29/14	1,623			1,623	7 HY 200DB	913	203
			35,333			24,358		25,770	3,440
Other De reciation:									
44	2012 CHEVY SILVERADO	9/23/13	24,526			24,526	5 MO S/L	15,942	4,905
	Total Other Depreciation		24,526			24,526		15,942	4,905
	Total ACRS and Other Depreciation		24,526			24,526		15,942	4,905
	Grand Totals		59,859			48,884		41,712	8,345
	Less: Dispositions and Transfers		0			0		0	0
	Less: Start-up/Org Expense		0			0		0	0
	Net Grand Totals		<u>59,859</u>			<u>48,884</u>		<u>41,712</u>	<u>8,345</u>

SIM6103 SIMPSON SALES UNLIMITED INC.

80-0026103

FYE: 12/31/2017

AMT Asset Report**Form 1120S, Page 1**

<u>Asset</u>	<u>Description</u>	<u>Date</u> <u>In Service</u>	<u>Cost</u>	<u>Bus</u> <u>%</u>	<u>Sec</u> <u>179 Bonus</u>	<u>Basis</u> <u>for De r</u>	<u>PerConv Meth</u>	<u>Prior</u>	<u>Current</u>
Prior MACRS:									
10	PORTABLE HEATER	1/19/93	283			283	7 HY 150DB	283	0
36	LEASEHOLD IMPROVEMENTS	7/01/07	4,293			4,293	15 MQ150DB	2,867	254
38	UTILITY TRAILER	8/15/08	994			994	7 MQ150DB	994	0
40	LADDER SYSTEM	10/23/09	604			604	7 MQ200DB	604	0
42	2008 VAN	6/15/12	8,500	X		0	5 HY 150DB	8,500	0
43	2 DELL COMPUTERS	12/28/12	2,475	X		0	3 HY 150DB	2,475	0
44	2012 CHEVY SILVERADO	9/23/13	0			0	5 HY 150DB	0	0
45	PLOW	11/06/13	2,641			2,641	5 MQ150DB	1,829	433
46	2010 GMC SAVANA CARG	8/24/14	12,720			12,720	5 HY S/L	6,360	2,544
47	DISPLAY DOOR	3/07/14	1,200			1,200	7 HY 150DB	539	147
48	CEDAR DOOR DISPLAY	5/29/14	1,623			1,623	7 HY 150DB	728	199
			35,333			24,358		25,179	3,577
Grand Totals			35,333			24,358		25,179	3,577
Less: Dispositions and Transfers			0			0		0	0
Net Grand Totals			35,333			24,358		25,179	3,577

<u>Asset</u>	<u>Description</u>	<u>Date In Service</u>	<u>Cost</u>	<u>Tax</u>	<u>AMT</u>
Prior MACRS:					
10	PORTABLE HEATER	1/19/93	283	0	0
36	LEASEHOLD IMPROVEMENTS	7/01/07	4,293	253	253
38	UTILITY TRAILER	8/15/08	994	0	0
40	LADDER SYSTEM	10/23/09	604	0	0
42	2008 VAN	6/15/12	8,500	0	0
43	2 DELL COMPUTERS	12/28/12	2,475	0	0
45	PLOW	11/06/13	2,641	253	379
46	2010 GMC SAVANA CARG	8/24/14	12,720	2,544	2,544
47	DISPLAY DOOR	3/07/14	1,200	107	147
48	CEDAR DOOR DISPLAY	5/29/14	1,623	145	199
			35,333	3,302	3,522
Other Depreciation:					
44	2012 CHEVY SILVERADO	9/23/13	24,526	3,679	0
	Total Other Depreciation		24,526	3,679	0
	Total ACRS and Other Depreciation		24,526	3,679	0
			<u>59,859</u>	<u>6,981</u>	<u>3,522</u>

Schedule K-1
(Form 1120S)

 Department of the Treasury
 Internal Revenue Service

2017

For calendar year 2017, or tax year

☐ Final K-1

☐ Amended K-1

OMB No. 1545-0123

Part III
Shareholder's Share of Current Year Income, Deductions

 1 Ordinary business income (loss) 13 Credits
 15 436

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)

15 Alternative minimum tax (AMT) items

A -137

11 Section 179 deduction

16 Items affecting shareholder basis

E 4 693

12 Other deductions

A 650

17 Other information

* See attached statement for additional information.

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

▶ See back of form and separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number

80-0026103

B Corporation's name, address, city, state, and ZIP code

SIMPSON SALES UNLIMITED INC.

PO BOX 186

HYDE PARK

VT 05655

C IRS Center where corporation filed return

E-FILE

Part II Information About the Shareholder

D Shareholder's identifying number

009-34-9001

E Shareholder's name, address, city, state, and ZIP code

WADE E SIMPSON

PO BOX 186

HYDE PARK

VT 05655

F Shareholder's percentage of stock ownership for tax year

100.000000 %

For IRS Use Only

This list identifies the codes used on Schedule K-1 for all shareholders and provides summarized reporting information for shareholders who file Form 1040. For detailed reporting and filing information, see the separate Shareholder's Instructions for Schedule K-1 and the instructions for your income tax return.

		Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows:		N Credit for employer social security and Medicare taxes	See the Shareholder's Instructions
Passive loss	Report on	O Backup withholding	
Passive income	See the Shareholder's Instructions	P Other credits	
Nonpassive loss	Schedule E, line 28, column (g)		
Nonpassive income	See the Shareholder's Instructions		
	Schedule E, line 28, column (j)		
2. Net rental real estate income (loss)	See the Shareholder's Instructions	14. Foreign transactions	
3. Other net rental income (loss)		A Name of country or U.S. possession	
Net income	Schedule E, line 28, column (g)	B Gross income from all sources	Form 1116, Part I
Net loss	See the Shareholder's Instructions	C Gross income sourced at shareholder level	
4. Interest income	Form 1040, line 8a	Foreign gross income sourced at corporate level	
5a. Ordinary dividends	Form 1040, line 9a	D Passive category	Form 1116, Part I
5b. Qualified dividends	Form 1040, line 9b	E General category	
6. Royalties	Schedule E, line 4	F Other	
7. Net short-term capital gain (loss)	Schedule D, line 5	Deductions allocated and apportioned at shareholder level	
8a. Net long-term capital gain (loss)	Schedule D, line 12	G Interest expense	Form 1116, Part I
8b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D instructions)	H Other	Form 1116, Part I
8c. Unrecaptured section 1250 gain	See the Shareholder's Instructions	Deductions allocated and apportioned at corporate level to foreign source income	
9. Net section 1231 gain (loss)	See the Shareholder's Instructions	I Passive category	Form 1116, Part I
10. Other income (loss)		J General category	
Code		K Other	
A Other portfolio income (loss)	See the Shareholder's Instructions	Other information	
B Involuntary conversions	See the Shareholder's Instructions	L Total foreign taxes paid	Form 1116, Part II
C Sec. 1256 contracts & straddles	Form 6781, line 1	M Total foreign taxes accrued	Form 1116, Part II
D Mining exploration costs recapture	See Pub. 535	N Reduction in taxes available for credit	Form 1116, line 12
E Other income (loss)	See the Shareholder's Instructions	O Foreign trading gross receipts	Form 8873
11. Section 179 deduction	See the Shareholder's Instructions	P Extraterritorial income exclusion	Form 8873
12. Other deductions		Q Other foreign transactions	See the Shareholder's Instructions
A Cash contributions (50%)		15. Alternative minimum tax (AMT) items	
B Cash contributions (30%)		A Post-1986 depreciation adjustment	
C Noncash contributions (50%)		B Adjusted gain or loss	See the Shareholder's Instructions and the instructions for Form 6251
D Noncash contributions (30%)		C Depletion (other than oil & gas)	
E Capital gain property to a 50% organization (30%)	See the Shareholder's Instructions	D Oil, gas, & geothermal—gross income	
F Capital gain property (20%)		E Oil, gas, & geothermal—deductions	
G Contributions (100%)		F Other AMT items	
H Investment interest expense	Form 4952, line 1	16. Items affecting shareholder basis	
I Deductions—royalty income	Schedule E, line 19	A Tax-exempt interest income	Form 1040, line 8b
J Section 59(e)(2) expenditures	See the Shareholder's Instructions	B Other tax-exempt income	
K Deductions—portfolio (2% floor)	Schedule A, line 23	C Nondeductible expenses	
L Deductions—portfolio (other)	Schedule A, line 28	D Distributions	See the Shareholder's Instructions
M Preproductive period expenses	See the Shareholder's Instructions	E Repayment of loans from shareholders	
N Commercial revitalization deduction from rental real estate activities	See Form 8582 instructions	17. Other information	
O Reforestation expense deduction	See the Shareholder's Instructions	A Investment income	Form 4952, line 4a
P Domestic production activities information	See Form 8903 instructions	B Investment expenses	Form 4952, line 5
Q Qualified production activities income	Form 8903, line 7b	C Qualified rehabilitation expenditures (other than rental real estate)	See the Shareholder's Instructions
R Employer's Form W-2 wages	Form 8903, line 17	D Basis of energy property	See the Shareholder's Instructions
S Other deductions	See the Shareholder's Instructions	E Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8
13. Credits		F Recapture of low-income housing credit (other)	Form 8611, line 8
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings		G Recapture of investment credit	See Form 4255
B Low-income housing credit (other) from pre-2008 buildings		H Recapture of other credits	See the Shareholder's Instructions
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings	See the Shareholder's Instructions	I Look-back interest—completed long-term contracts	See Form 8597
D Low-income housing credit (other) from post-2007 buildings		J Look-back interest—income forecast method	See Form 8866
E Qualified rehabilitation expenditures (rental real estate)		K Dispositions of property with section 179 deductions	
F Other rental real estate credits		L Recapture of section 179 deduction	
G Other rental credits		M Section 453(l)(3) information	
H Undistributed capital gains credit	Form 1040, line 73, box a	N Section 453A(c) information	
I Biofuel producer credit		O Section 1260(b) information	
J Work opportunity credit		P Interest allocable to production expenditures	See the Shareholder's Instructions
K Disabled access credit	See the Shareholder's Instructions	Q CCF nonqualified withdrawals	
L Empowerment zone employment credit		R Depletion information—oil and gas	
M Credit for increasing research activities		S Reserved	
		T Section 108(i) information	
		U Net investment income	
		V Other information	

Form **1120S****Two Year Comparison Worksheet Page 1****2016 & 2017**

Name

Employer Identification Number

SIMPSON SALES UNLIMITED INC.

80-0026103

	2016	2017	Differences
Income			
Gross profit percentage	38.9113	42.1856	3.2743
Net receipts	445 284	477 552	32 268
Cost of goods sold	272 018	276 094	4 076
Gross profit	173 266	201 458	28 192
Net gain (loss) from Form 4797			
Other income (loss)			
Total income less	173 266	201 458	28 192
Compensation of officers	46 800	50 722	3 922
Salaries and wages less employment credits	52 066	59 607	7 541
Repairs and maintenance	605	38	-567
Bad debts			
Rents	7 316	7 194	-122
Taxes and licenses	9 541	9 667	126
Interest	1 365	375	-990
Deductions	8 603	8 345	-258
Depreciation			
Depletion			
Advertising	4 885	6 224	1 339
Pension, profit-sharing, etc., plans			
Employee benefit programs			
Other deductions	39 284	43 850	4 566
Total deductions	170 465	186 022	15 557
Ordinary business income less	2 801	15 436	12 635
Excess net passive income or LIFO recapture tax			
Tax from Schedule D			
Total tax	0	0	0
Estimated tax and prior year overpayment credited			
Tax deposited with Form 7004			
Credit for federal tax paid on fuels			
Refund applied for on Form 4466			
Total payments and credits	0	0	0
Tax due (overpayment)	0	0	0
Estimated tax penalty from Form 2220			
Penalties and interest			
Net tax due (overpayment)	0	0	0
Overpayment credited to next year's estimated tax			
Over a ment refunded			

Form **1120S****Two Year Comparison Worksheet Page 2**

Name

Employer Identification Number

SIMPSON SALES UNLIMITED INC.

80-0026103

	2016	2017	Differences
Ordinary business income (loss)	2 801	15 436	12 635
Net rental real estate income (loss)			
Other net rental income (loss)			
Interest income			
Dividends			
Royalties			
Net short-term capital gain (loss)			
Net long-term capital gain (loss)			
Net Section 1231 gain (loss)			
Other income loss			
Section 179 deduction			
Charitable contributions	250	650	400
Investment interest expense			
Section 59(e)(2) expenditures			
Other deductions			
Low-income housing credit (Section 42(j)(5))			
Low-income housing credit (other)			
Qualified rehabilitation expenditures (rental real estate)			
Other rental real estate credits			
Other rental credits			
Biofuel producer credit			
Other credits			
Total foreign gross income			
Total foreign deductions			
Total foreign taxes			
Reduction in taxes available for credit			
Post-1986 depreciation adjustment	-4	-137	-133
Adjusted gain or loss			
Depletion (other than oil and gas)			
Oil, gas, and geothermal properties-gross income			
Oil, gas, and geothermal properties-deductions			
Other AMT items			
Tax-exempt interest income			
Other tax-exempt income			
Nondeductible expenses	28		-28
Distributions	15 750		-15 750
Repayment of loans from shareholders	2 765	4 693	1 928
Investment income			
Investment expenses			
Dividend distributions paid from accumulated E&P			
Income loss if Schedule M-1 is required	2 551	14 786	12 235

Form **1120S****Two Year Comparison Worksheet Page 3****2016 2017**

Name

Employer Identification Number

SIMPSON SALES UNLIMITED INC.

80-0026103

		2016	2017	Differences
Schedule L	Beginning assets	114 785	117 860	3 075
	Beginning liabilities and equity	114 785	117 860	3 075
	Ending assets	117 860	91 899	-25 961
	Ending liabilities and equity	117 860	91 899	-25 961
	Net income (loss) per books	2 523	14 786	12 263
Schedule M-1	Taxable income not on books			
	Book expenses not deducted	28		-28
	Income on books not on return			
	Return deductions not on books			
	Income loss er return	2 551	14 786	12 235
Schedule M-2 AAA	Balance at beginning of year	3 161	-10 066	-13 227
	Ordinary income (loss) from page 1	2 801	15 436	12 635
	Other additions			
	Other reductions	278	650	372
	Distributions other than dividend distributions	15 750		-15 750
Schedule M-2 OAA	Balance at end of ear	-10 066	4 720	14 786
	Balance at beginning of year			
	Other additions			
	Other reductions			
	Distributions other than dividend distributions			
Schedule M-2 PTI	Balance at end of ear			
	Balance at beginning of year			
	Distributions other than dividend distributions			
	Balance at end of year			
	Total income (loss) items:			
Schedule M-3	Income (loss) per income statement			
	Temporary difference			
	Permanent difference			
	Income (loss) per tax return			
	Total expense/deduction items:			
Schedule M-3	Expense per income statement			
	Temporary difference			
	Permanent difference			
	Deduction per tax return			
	Other items with no differences:			
Schedule M-3	Income (loss) per income statement			
	Income (loss) per tax return			
	Reconciliation totals:			
	Income (loss) per income statement			
	Temporary difference			
Schedule M-3	Permanent difference			
	Income loss er tax return			

VT Form
8879-VT-C

VERMONT

Corporate or Business Income Tax Declaration for Electronic Filing
(SEE INSTRUCTIONS IN THE VT FED/STATE E-FILE HANDBOOK)For office use only
Date received

Part I

Entity Name

SIMPSON SALES UNLIMITED INC.

Address

PO BOX 186

Federal ID Number

800026103

Fiscal Year END Date (YYYYMMDD)

20171231

City

HYDE PARK

State

VT

ZIP Code

05655

Foreign Country

E-mail Address

SIMPSONSALES@AOL.COM

Part II Tax Return Information (whole dollars only)

1. Form being filed ☐ BI-471 ☒ BI-476 ☐ CO-411

2. Refund credited to next year

3. Refund amount

4. Amount due 250.

Part III Direct Deposit of Refund

ACH Debit Payment Amount \$

Payment Date

Routing transit number (RTN)

The first two numbers of the RTN must be 01 through 12 or 21 through 32.

Depositor account number (DAN)

Type of account: ☐ Savings

Checking

Part IV Declaration of Taxpayer

By signing below, you agree that:

- Under penalties of perjury, I declare the information I provided to my Electronic Return Originator (ERO) and the amounts shown in Part II agree with the amounts shown on the corresponding lines of my Vermont Corporate or Business Income tax return noted above, and is, to the best of my knowledge and belief, true, accurate and complete.
- If making an ACH Debit Payment, I authorize the Department to withdraw funds from my account in the amount and on the date specified.
- I consent to have the ERO forward my return, including this declaration and accompanying schedules and statements, to the Vermont Department of Taxes upon the Department's request.
- If the Vermont Department of Taxes does not receive full and timely payment of the amount due, I am liable for the tax and any applicable charges.

Please Sign

02/03/18

WADE E SIMPSON
PRESIDENT

Here

Your Signature

Date

Printed Name

Title

Part V Declaration of Electronic Return Originator (ERO) Only

As an ERO, I am not responsible for review of the taxpayer's return but declare this form accurately reflects the data on the return. The taxpayer(s) signed this form before I submitted the return. I will give the taxpayer a copy of all forms and information to be filed with Vermont.

Electronic
ReturnERO's
signature

JULIE A. MARCKRES, CPA

Date

02/03/18

Check if: paid preparer ☒

self-employed

Originator's
Use OnlyFirm's name
(or yours if
self-employed)
and address

MARCKRES NORDER AND COMPANY, INC.

PO BOX 732

MORRISVILLE

VT 05661

EIN 03 0322133

Phone Number 802-888-7781

E-mail address: JMARCKRES@NORDERCPA.COM

Part VI Declaration of Paid Preparer

Under penalties of perjury, I declare that I have examined the above taxpayer's return and accompanying schedules and statement. To the best of my knowledge and belief, they are true, correct and complete. This declaration is based on all information of which I have knowledge.

Paid

Preparer's
signature

Date

Check if
self-employed ☐Preparer's
Use OnlyFirm's name
(or yours if
self-employed)
and address

EIN

Phone Number

E-mail address:

Form 8879-VT-C

10/14

Vermont Department of Taxes 133 State Street Montpelier, VT 05633-1401
Phone: (802) 828-5723

VT Form
BI-476

BUSINESS INCOME TAX RETURN
For Resident Only



For Partnerships, Subchapter S Corporations, and LLCs

Entity Name SIMPSON SALES UNLIMITED INC. Federal ID Number 800026103
Address, Line 1 PO BOX 186
Address, Line 2
City, State, ZIP Code HYDE PARK VT 05655
Foreign Country

FOR COMPUTERIZED USE ONLY

SIMPSON SALES UNLIMITED INC. FID 800026103
PO BOX 186 FYB 20170101
FYE 20171231
HYDE PARK VT 05655 NAICS 238290
DSC Y
APC N I N N FIN N
1120S Y 1065 N OTHER N
A N B N C 1
1 250 5 0
2 0 6 0
3 250 PTIN P00295705
4 0 PEIN 030322133

I hereby certify that I am an officer or authorized agent responsible for the taxpayer's compliance with the requirements of Title 32 of the Vermont Statutes and that this return is true, correct, and complete to the best of my knowledge. If prepared by a person other than the taxpayer, this declaration further provides that under 32 V.S.A. § 5901, this information has not been and will not be used for any other purpose, or made available to any other person, other than for the preparation of this return unless a separate valid consent form is signed by the taxpayer and retained by the preparer.

Signature of Officer or Authorized Agent
Printed name WADE E SIMPSON
Daytime telephone number (optional) 802-888-3997
E-mail address (optional)
SIMPSONSALES@AOL.COM

May the Dept. of Taxes discuss this return with the preparer shown? ☒ Yes ☐ No

1022

Preparer's e-mail address JMARCKRES@NORDERCPA.COM

JULIE A. MARCKRES, CPA

Preparer's signature

Date

Print name, Firm's name (or yours if self-employed) and address below

JULIE A. MARCKRES, CPA
MARCKRES NORDER AND COMPANY, INC.
PO BOX 732
MORRISVILLE VT 05661

Telephone 802-888-7781

Form BI-476
Rev. 10/17

VT Form BI-476, revised 10/17, Page 2

This page must be filed with Page 1 of this form.

Entity Name

SIMPSON SALES UNLIMITED INC.

Fiscal Year Ending (YYYYMMDD)

20171231

Federal ID Number

800026103

	Yes	No	Federal ID Number	800026103
Did the Accounting Period change?		N	Returns cannot be processed without the Federal ID Number	
Is this an Initial Return?		N	Tax Year BEGIN Date (YYYYMMDD)	20170101
Is this an Extended Return?		N	Tax Year END Date (YYYYMMDD)	20171231
Is this a Final Return?		N	Will Federal 1120S be filed?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes, this cancels account			Will Federal 1065 be filed?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
			Will another Federal form be filed?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
			Please specify	
			Entity's Primary 6-digit NAICS Number	238290

- A. Were any shareholders, partners, or members nonresidents of Vermont during this tax year? ☐ Yes ☒ No
If "Yes", STOP and complete Form BI-471.
- B. Did this entity have income or losses derived from at least one state other than VT? ☐ Yes ☒ No
If "Yes", STOP and complete Form BI-471.
- C. Total number of Vermont shareholders, partners, or members **C.** 1

TAX COMPUTATION (see instructions)

Enter all amounts in whole dollars.

- | | | |
|--|----|------|
| 1. Vermont minimum entity tax (\$250) | 1. | 250. |
| NOTE: If you qualify for an exception to the Vermont minimum entity tax, you must complete Form BI-471 and attach supporting documents. | | |
| 2. Payments previously made for this tax year with extension Form BA-403 or credit available through prior year carryforward | 2. | . |
| 3. Balance Due (If Line 1 is greater than Line 2) | 3. | 250. |
| 4. Overpayment (If Line 2 is greater than Line 1) | 4. | 0. |
| 5. Overpayment to be Refunded | 5. | 0. |
| 6. Overpayment to be credited to next tax year | 6. | 0. |