

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

OMB No. 1545-0123

**2016**Department of the Treasury  
Internal Revenue Service► Don't send to the IRS. Keep for your records.  
► Information about Form 8879-S and its instructions is at [www.irs.gov/form8879s](http://www.irs.gov/form8879s).

For calendar year 2016, or tax year beginning , and ending

Name of corporation

SIMPSON SALES UNLIMITED INC.

Employer identification number

80-0026103

**Part I Tax Return Information** (Whole dollars only)

1	Gross receipts or sales less returns and allowances (Form 1120S, line 1c)	1	445,284
2	Gross profit (Form 1120S, line 3)	2	173,266
3	Ordinary business income (loss) (Form 1120S, line 21)	3	2,801
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	2,551

**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 2016 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 \_\_\_\_\_ to enter my PIN  as my signature  
ERO firm name  
 on the corporation's 2016 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 2016 electronically filed income tax return.

Officer's signature ► \_\_\_\_\_ Date ► 03/01/17 Title ► PRESIDENT  
 WADE E SIMPSON

**Part 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 2016 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 ► 02/23/17

**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** (2016)

Form **1120S**Department of the Treasury  
Internal Revenue Service**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.Information about Form 1120S and its separate instructions is at [www.irs.gov/form1120s](http://www.irs.gov/form1120s).

OMB No. 1545-0123

**2016**

For calendar year 2016 or tax year beginning

, ending

<b>A</b> S election effective date 01/01/02	<b>TYPE</b>  <b>OR</b>  <b>PRINT</b>	<b>Name</b> SIMPSON SALES UNLIMITED INC.	<b>D</b> Employer identification number 80-0026103
<b>B</b> Business activity code number (see instructions) 238290		<b>Number, street, and room or suite no. If a P.O. box, see instructions.</b> PO BOX 186	<b>E</b> Date incorporated 12/21/2001
<b>C</b> Check if Sch. M-3 attached <input type="checkbox"/>		<b>City or town, state or province, country, and ZIP or foreign postal code</b> HYDE PARK VT 05655	<b>F</b> Total assets (see instructions) \$ 117,860

**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.

<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	445,484	
	<b>b</b> Returns and allowances	<b>1b</b>	200	
	<b>c</b> Balance. Subtract line 1b from line 1a			<b>1c</b> 445,284
	<b>2</b> Cost of goods sold (attach Form 1125-A)			<b>2</b> 272,018
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b> 173,266
	<b>4</b> Net gain (loss) from Form 4797, line 17 (attach Form 4797)			<b>4</b>
<b>Deductions</b> (see instructions for limitations)	<b>5</b> Other income (loss) (see instructions—attach statement)			<b>5</b>
	<b>6</b> Total income (loss). Add lines 3 through 5			<b>6</b> 173,266
	<b>7</b> Compensation of officers (see instructions—attach Form 1125-E)			<b>7</b> 46,800
	<b>8</b> Salaries and wages (less employment credits)			<b>8</b> 52,066
	<b>9</b> Repairs and maintenance			<b>9</b> 605
	<b>10</b> Bad debts			<b>10</b>
	<b>11</b> Rents			<b>11</b> 7,316
	<b>12</b> Taxes and licenses			<b>12</b> 9,541
	<b>13</b> Interest			<b>13</b> 1,365
	<b>14</b> Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			<b>14</b> 8,603
	<b>15</b> Depletion (Do not deduct oil and gas depletion.)			<b>15</b>
	<b>16</b> Advertising			<b>16</b> 4,885
	<b>17</b> Pension, profit-sharing, etc., plans			<b>17</b>
	<b>18</b> Employee benefit programs			<b>18</b>
	<b>19</b> Other deductions (attach statement) SEE STMT 1			<b>19</b> 39,284
<b>20</b> Total deductions. Add lines 7 through 19			<b>20</b> 170,465	
<b>21</b> Ordinary business income (loss). Subtract line 20 from line 6			<b>21</b> 2,801	
<b>Tax and Payments</b>	<b>22a</b> Excess net passive income or LIFO recapture tax (see instructions)	<b>22a</b>		
	<b>b</b> Tax from Schedule D (Form 1120S)	<b>22b</b>		
	<b>c</b> Add lines 22a and 22b (see instructions for additional taxes)			<b>22c</b>
	<b>23a</b> 2016 estimated tax payments and 2015 overpayment credited to 2016	<b>23a</b>		
	<b>b</b> Tax deposited with Form 7004	<b>23b</b>		
	<b>c</b> Credit for federal tax paid on fuels (attach Form 4136)	<b>23c</b>		
	<b>d</b> Add lines 23a through 23c			<b>23d</b>
	<b>24</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			<b>24</b>
	<b>25</b> Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed			<b>25</b>
	<b>26</b> Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			<b>26</b>
<b>27</b> Enter amount from line 26 Credited to 2017 estimated tax <b>Refunded</b>			<b>27</b>	

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**Sign  
Here**Signature of officer **WADE E SIMPSON**

Date

**PRESIDENT**

Title

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

**JULIE A. MARCKRES, CPA**

Preparer's signature

**JULIE A. MARCKRES, CPA**

Date

**03/01/17**Check ☐ if

self-employed

PTIN

**P00295705**

Firm's name

**MARCKRES NORDER AND COMPANY, INC.**

Firm's EIN

**03-0322133**

Firm's address

**PO BOX 732****MORRISVILLE, VT****05661**

Phone no.

**802-888-7781**

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120S** (2016)

**Schedule B Other Information** (see instructions)

1	Check accounting method:	a	<input type="checkbox"/> Cash	b	<input checked="" type="checkbox"/> Accrual	Yes	No
		c	<input type="checkbox"/> 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

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	Yes	No
		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

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 ▶ <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	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	
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.		
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 2016 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

**Schedule K Shareholders' Pro Rata Share Items**

		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1 2,801
	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
	10 Other income (loss) (see instructions) Type ▶	10
	11 Section 179 deduction (attach Form 4562)	11
	12a Charitable contributions SEE STMT 2	12a 250
	b Investment interest expense	12b
	c Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶	12c(2)
	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
Foreign Transactions	14a Name of country or U.S. possession ▶	
	b Gross income from all sources	14b
	c Gross income sourced at shareholder level	14c
	Foreign gross income sourced at corporate level	
	d Passive category	14d
	e General category	14e
	f Other (attach statement)	14f
	Deductions allocated and apportioned at shareholder level	
	g Interest expense	14g
	h Other	14h
	Deductions allocated and apportioned at corporate level to foreign source income	
	i Passive category	14i
	j General category	14j
	k Other (attach statement)	14k
Other information		
l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l	
m Reduction in taxes available for credit (attach statement)	14m	
n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a -4
	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 28
	d Distributions (attach statement if required) (see instructions)	16d 15,750
	e Repayment of loans from shareholders	16e 2,765

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)	
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 14i	18 2,551

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		16,034		15,055
2a	Trade notes and accounts receivable	22,525		42,925	
b	Less allowance for bad debts	( )	22,525	( )	42,925
3	Inventories		49,476		41,733
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	( 33,109 )	26,750	( 41,712 )	18,147
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		114,785		117,860
Liabilities and Shareholders' Equity					
16	Accounts payable		680		17,053
17	Mortgages, notes, bonds payable in less than 1 year		11,000		10,000
18	Other current liabilities (attach statement) STMT 3		28,199		37,906
19	Loans from shareholders		17,829		15,064
20	Mortgages, notes, bonds payable in 1 year or more		18,349		12,336
21	Other liabilities (attach statement)				
22	Capital stock		100		100
23	Additional paid-in capital		35,467		35,467
24	Retained earnings		3,161		-10,066
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock	( )		( )	
27	Total liabilities and shareholders' equity		114,785		117,860

**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	2,523	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 \$ 28		7	Add lines 5 and 6	
		28	8	Income (loss) (Schedule K, line 18). Line 4 less line 7	2,551
4	Add lines 1 through 3	2,551			

**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	3,161	
2	Ordinary income from page 1, line 21	2,801	
3	Other additions		
4	Loss from page 1, line 21	(	
5	Other reductions STMT 4	278)	
6	Combine lines 1 through 5	5,684	
7	Distributions other than dividend distributions	15,750	
8	Balance at end of tax year. Subtract line 7 from line 6	-10,066	

Form **1125-A**

(Rev. October 2016)

Department of the Treasury  
Internal Revenue Service**Cost of Goods Sold**

OMB No. 1545-0123

▶ 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](http://www.irs.gov/form1125a).

Name

**SIMPSON SALES UNLIMITED INC.**

Employer identification number

**80-0026103**

<b>1</b>	Inventory at beginning of year .....	<b>1</b>	<b>49,476</b>
<b>2</b>	Purchases .....	<b>2</b>	<b>264,275</b>
<b>3</b>	Cost of labor .....	<b>3</b>	
<b>4</b>	Additional section 263A costs (attach schedule) .....	<b>4</b>	
<b>5</b>	Other costs (attach schedule) .....	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 .....	<b>6</b>	<b>313,751</b>
<b>7</b>	Inventory at end of year .....	<b>7</b>	<b>41,733</b>
<b>8</b>	<b>Cost of goods sold.</b> 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 .....	<b>8</b>	<b>272,018</b>

**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

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

Description	Amount
BANK SERVICE CHARGES	\$ 1,169
DUES & SUBSCRIPTIONS	770
DUMP FEES	2,019
EDUCATION	49
EQUIPMENT RENTAL	1,333
EXPENDABLE TOOLS	454
INSURANCE	10,615
MISCELLANEOUS EXPENSE	546
OFFICE SUPPLIES	2,773
PLOWING	110
POSTAGE	660
PROFESSIONAL FEES	2,116
SUPPLIES	364
TELEPHONE	6,167
UNIFORMS	791
UTILITIES	1,320
VEHICLE EXPENSES	7,336
WEBSITE	438
TRAVEL	225
50% OF MEALS & ENTERTAINMENT	29
TOTAL	\$ 39,284

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

Description	Cash Contrib 50%	Cash Contrib 30%	Total
CHARITABLE CONTRIBUTIONS	\$ 250	\$	\$ 250
TOTAL	\$ 250	\$ 0	\$ 250

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

Description	Beginning of Year	End of Year
PAYROLL LIABILITIES	\$ 5,086	\$ 3,308
SALES TAX PAYABLE	3,398	5,012
ADVANCE DEPOSITS	17,941	26,532
VT CORP TAX PAYABLE	250	250
CREDIT CARD PAYABLE	1,524	2,804
TOTAL	\$ 28,199	\$ 37,906

**Statement 4 - Form 1120S, Page 5, Schedule M-2, Line 5(a) - Other Reductions**

Description	Amount
MEALS & ENTERTAINMENT	\$ 28
CHARITABLE CONTRIBUTIONS	250
TOTAL	\$ 278

Year Ending: December 31, 2016

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.

# Federal Asset Report

## Form 1120S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	PerConv Meth	Prior	Current
<b>Prior MACRS:</b>									
10	PORTABLE HEATER	1/19/93	283			283	7 HY 200DB	283	0
36	LEASEHOLD IMPROVEMENTS	7/01/07	4,293			4,293	15 MQ 150DB	2,614	253
38	UTILITY TRAILER	8/15/08	994			994	7 MQ 200DB	994	0
40	LADDER SYSTEM	10/23/09	604			604	7 MQ 200DB	558	46
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 MQ 200DB	1,738	361
46	2010 GMC SAVANA CARG	8/24/14	12,720			12,720	5 HY S/L	3,816	2,544
47	DISPLAY DOOR	3/07/14	1,200			1,200	7 HY 200DB	465	210
48	CEDAR DOOR DISPLAY	5/29/14	1,623			1,623	7 HY 200DB	629	284
			<u>35,333</u>			<u>24,358</u>		<u>22,072</u>	<u>3,698</u>
<b>Other Depreciation:</b>									
44	2012 CHEVY SILVERADO	9/23/13	24,526			24,526	5 MO S/L	11,037	4,905
	<b>Total Other Depreciation</b>		<u>24,526</u>			<u>24,526</u>		<u>11,037</u>	<u>4,905</u>
	<b>Total ACRS and Other Depreciation</b>		<u>24,526</u>			<u>24,526</u>		<u>11,037</u>	<u>4,905</u>
	<b>Grand Totals</b>		59,859			48,884		33,109	8,603
	<b>Less: Dispositions and Transfers</b>		0			0		0	0
	<b>Less: Start-up/Org Expense</b>		0			0		0	0
	<b>Net Grand Totals</b>		<u>59,859</u>			<u>48,884</u>		<u>33,109</u>	<u>8,603</u>

# AMT Asset Report

## Form 1120S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	PerConv Meth	Prior	Current
<b>Prior MACRS:</b>									
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	2,614	253
38	UTILITY TRAILER	8/15/08	994			994	7 MQ150DB	994	0
40	LADDER SYSTEM	10/23/09	604			604	7 MQ200DB	558	46
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	1,395	434
46	2010 GMC SAVANA CARG	8/24/14	12,720			12,720	5 HY S/L	3,816	2,544
47	DISPLAY DOOR	3/07/14	1,200			1,200	7 HY 150DB	358	181
48	CEDAR DOOR DISPLAY	5/29/14	1,623			1,623	7 HY 150DB	484	244
			<u>35,333</u>			<u>24,358</u>		<u>21,477</u>	<u>3,702</u>
<b>Grand Totals</b>			35,333			24,358		21,477	3,702
<b>Less: Dispositions and Transfers</b>			0			0		0	0
<b>Net Grand Totals</b>			<u>35,333</u>			<u>24,358</u>		<u>21,477</u>	<u>3,702</u>

**Schedule K-1**  
**(Form 1120S)**  
Department of the Treasury  
Internal Revenue Service

**2016**

For calendar year 2016, or tax

year beginning \_\_\_\_\_  
ending \_\_\_\_\_

☐ Final K-1

☐ Amended K-1

OMB No. 1545-0123

671113

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

<b>Part I Information About the Corporation</b>		<b>Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items</b>		
<b>A</b> Corporation's employer identification number <div style="border: 1px solid black; padding: 2px;">80-0026103</div>	<div style="border: 1px solid black; padding: 2px;">1</div> Ordinary business income (loss) <div style="text-align: right; font-weight: bold;">2,801</div>	13	Credits	
<b>B</b> Corporation's name, address, city, state, and ZIP code <div style="border: 1px solid black; padding: 2px;">SIMPSON SALES UNLIMITED INC.</div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">PO BOX 186 HYDE PARK VT 05655</div>	<div style="border: 1px solid black; padding: 2px;">2</div> Net rental real estate income (loss)			
<b>C</b> IRS Center where corporation filed return <div style="border: 1px solid black; padding: 2px;">E-FILE</div>	<div style="border: 1px solid black; padding: 2px;">3</div> Other net rental income (loss)			
<b>Part II Information About the Shareholder</b>				
<b>D</b> Shareholder's identifying number <div style="border: 1px solid black; padding: 2px;">009-34-9001</div>	<div style="border: 1px solid black; padding: 2px;">4</div> Interest income			
<b>E</b> Shareholder's name, address, city, state, and ZIP code <div style="border: 1px solid black; padding: 2px;">WADE E SIMPSON</div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">PO BOX 186 HYDE PARK VT 05655</div>	<div style="border: 1px solid black; padding: 2px;">5a</div> Ordinary dividends			
<b>F</b> Shareholder's percentage of stock ownership for tax year _____ <div style="text-align: right; font-weight: bold;">100.000000 %</div>	<div style="border: 1px solid black; padding: 2px;">5b</div> Qualified dividends	14	Foreign transactions	
For IRS Use Only	<div style="border: 1px solid black; padding: 2px;">6</div> Royalties			
	<div style="border: 1px solid black; padding: 2px;">7</div> Net short-term capital gain (loss)			
	<div style="border: 1px solid black; padding: 2px;">8a</div> Net long-term capital gain (loss)			
	<div style="border: 1px solid black; padding: 2px;">8b</div> Collectibles (28%) gain (loss)			
	<div style="border: 1px solid black; padding: 2px;">8c</div> Unrecaptured section 1250 gain			
	<div style="border: 1px solid black; padding: 2px;">9</div> Net section 1231 gain (loss)			
	<div style="border: 1px solid black; padding: 2px;">10</div> Other income (loss)	15	Alternative minimum tax (AMT) items	
		A	- 4	
<div style="border: 1px solid black; padding: 2px;">11</div> Section 179 deduction	16	Items affecting shareholder basis		
	C *	28		
<div style="border: 1px solid black; padding: 2px;">12</div> Other deductions	250	D	15,750	
		E	2,765	
		17	Other information	
* See attached statement for additional information.				

80-0026103

**Federal Statements**

**WADE E SIMPSON**

**009-34-9001**

**Schedule K-1, Box 16, Code C - Nondeductible Expenses**

<u>Description</u>	<u>Shareholder Amount</u>
PAGE 1 MEALS/ENTERTAINMENT	\$ 28
TOTAL	<u>\$ 28</u>

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:			
Passive loss	Report on See the Shareholder's Instructions	N Credit for employer social security and Medicare taxes	See the Shareholder's Instructions
Passive income	Schedule E, line 28, column (g)	O Backup withholding	
Nonpassive loss	Schedule E, line 28, column (h)	P Other credits	
Nonpassive income	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	Form 1116, Part I
Net income	Schedule E, line 28, column (g)	B Gross income from all sources	
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%)	See the Shareholder's Instructions	15. Alternative minimum tax (AMT) items	
B Cash contributions (30%)		A Post-1986 depreciation adjustment	See the Shareholder's Instructions and the instructions for Form 6251
C Noncash contributions (50%)		B Adjusted gain or loss	
D Noncash contributions (30%)		C Depletion (other than oil & gas)	
E Capital gain property to a 50% organization (30%)		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	See the Shareholder's Instructions
K Deductions—portfolio (2% floor)	Schedule A, line 23	C Nondeductible expenses	
L Deductions—portfolio (other)	Schedule A, line 28	D Distributions	
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	See the Shareholder's Instructions	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		I Look-back interest—completed long-term contracts	See Form 8697
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	See the Shareholder's Instructions
F Other rental real estate credits	Form 1040, line 73, box e	L Recapture of section 179 deduction	
G Other rental credits		M Section 453(l)(3) information	
H Undistributed capital gains credit		N Section 453A(c) information	
I Biofuel producer credit		O Section 1260(b) information	
J Work opportunity credit	See the Shareholder's Instructions	P Interest allocable to production expenditures	
K Disabled access credit		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	

**VERMONT**  
Corporate or Business Income Tax Declaration for Electronic Filing  
(SEE INSTRUCTIONS IN THE VT FED/STATE E-FILE HANDBOOK)

<b>For office use only</b>
Date received

**Part I**

Entity Name <b>SIMPSON SALES UNLIMITED INC.</b>			Federal ID Number <b>800026103</b>
Address <b>PO BOX 186</b>			Fiscal Year END Date (YYYYMMDD) <b>20161231</b>
City <b>HYDE PARK</b>	State <b>VT</b>	ZIP Code <b>05655</b>	Telephone Number <b>802-888-3997</b>
Foreign Country		E-mail Address <b>SIMPSONSALES@AOL.COM</b>	

**Part II Tax Return Information (whole dollars only)**

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

2. Refund credited to next year \_\_\_\_\_ 2. \_\_\_\_\_

3. Refund amount \_\_\_\_\_ 3. \_\_\_\_\_

4. Amount due \_\_\_\_\_ 4. **250.**

**→ DO NOT MAIL THIS FORM -- KEEP THIS FORM AND REQUIRED ATTACHMENTS ON FILE FOR 3 YEARS ←**

**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 03/01/17 WADE E SIMPSON  
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.

<b>Electronic Return Originator's Use Only</b>	ERO's signature	Date <b>JULIE A. MARCKRES, CPA</b>	Check if: paid preparer <input checked="" type="checkbox"/> self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed) and address	<b>MARCKRES NORDER AND COMPANY, INC.</b>	EIN <b>03 0322133</b>
		<b>PO BOX 732</b>	Phone Number <b>802-888-7781</b>
		<b>MORRISVILLE, VT 05661</b>	
E-mail address: <b>JMARCKRES@NORDERCPA.COM</b>			

**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.

<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed) and address		EIN
			Phone Number
E-mail address:			



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	20160101
				FYE	20161231
HYDE PARK		VT	05655	NAICS	238290
				DSC	Y
APC	N	INIT	N	EXT	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. 10/16

Entity Name

SIMPSON SALES UNLIMITED INC.

Fiscal Year Ending (YYYYMMDD)

20161231

Federal ID Number

800026103

	<b>Yes</b>	<b>No</b>	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)	20160101
Is this an Extended Return?		N	Tax Year END Date (YYYYMMDD)	20161231
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 .   |