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STATEN ISLAND NY 10308-
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08-02-2011

SHOUT AND JUMP, INC

41-1234567

INSTRUCTIONS FOR FILING 2010 FEDERAL FORM 1120

- Sample Return**
- .YOU HAVE AN OVERPAYMENT OF YOUR 2010 CORPORATE INCOME TAX.
 - .YOUR UNDERPAYMENT PENALTY OF \$160.00 IS DEDUCTED.
 - .YOU HAVE APPLIED \$4,507.00 TO YOUR 2011 ESTIMATED TAX.
 - .YOU WILL RECEIVE NO REFUND.
 - .AN OFFICER MUST SIGN THE RETURN.
 - .MAIL YOUR RETURN ON OR BEFORE 03-15-2011 TO:

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0012

U.S. Corporation Income Tax Return
For calendar year 2010 or tax year beginning 05-01, 2010, end 12-31, 2010

OMB No. 1545-0123

2010

▶ See separate instructions.

<p>A Check if:</p> <p>1a Consolidated return (attach Form 851) <input type="checkbox"/></p> <p>b Life/nonlife consolidated return <input type="checkbox"/></p> <p>2 Personal holding co. (attach Sch. PH) <input type="checkbox"/></p> <p>3 Personal service corp. (see instructions) <input type="checkbox"/></p> <p>4 Schedule M-3 attached <input type="checkbox"/></p>	Print or type	<p>Name No., street, and room or suite no. City/town, state, and ZIP code</p> <p>SHOUT AND JUMP, INC 444 AVIATOR BLVD SAN MANUEL AZ 84607</p>	<p>B Employer identification no. 41-1234567</p> <p>C Date incorporated 05-01-2010</p> <p>D Total assets (see instructions) \$ 574,086</p>
<p>E Check if: (1) <input checked="" type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change</p>			

I N C O M E	1a	Gross receipts/sales <u>453,000</u>		1c	453,000
	2	Cost of goods sold (Schedule A, line 4) <u>0</u>		2	61,692
	3	Gross profit. Subtract line 2 from line 1c		3	391,308
	4	Dividends (Schedule C, line 19)		4	
	5	Interest		5	316
	6	Gross rents		6	
	7	Gross royalties		7	
	8	Capital gain net income (attach Schedule D (Form 1120))		8	
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)		9	
	10	Other income (see instructions -- attach schedule)		10	
	11	Total income. Add lines 3 through 10		11	391,624

D E D U C T I O N S I N S T R U C T I O N S F O R	12	Compensation of officers (Schedule E, line 4)		12	67,300
	13	Salaries and wages (less employment credits)		13	48,182
	14	Repairs and maintenance		14	2,860
	15	Bad debts		15	
	16	Rents		16	14,200 #1
	17	Taxes and licenses		17	18,995 #2
	18	Interest		18	10,033
	19	Charitable contributions		19	0
	20	Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return (attach Form 4562)		20	130,533
	21	Depletion		21	
	22	Advertising		22	13,300
	23	Pension, profit-sharing, etc., plans		23	
	24	Employee benefit programs		24	
	25	Domestic production activities deduction (attach Form 8903)		25	2,955
	26	Other deductions (attach schedule)		26	34,380 #3
	27	Total deductions. Add lines 12 through 26		27	342,738
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11		28	48,886
29	Less: a Net operating loss deduction (see instructions)	29a	0		
	b Special deductions (Schedule C, line 20)	29b		29c	0

C R E D I T S A N D R E F U N D P A Y M E N T S	30	Taxable income. Subtract line 29c from line 28 (see instructions)		30	48,886	
	31	Total tax (Schedule J, line 10)		31	7,333	
	32a	2009 overpayment credited to 2010	32a			
	b	2010 estimated tax payments	32b	12,000		
	c	2010 refund applied for on Form 4466	32c			
	d	Tax deposited with Form 7004	32d	12,000		
	e	Credits: (1) Form 2439 (2) Form 4136	32e			
	f	Refundable credits from Form 3800, line 19c, and Form 8827, line 8c	32g		32h	12,000
	33	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>	33		160	
	34	Amount owed. If line 32h is smaller than the total of lines 31 and 33, enter amount owed	34		0	
35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid	35		4,507		
36	Enter amt. from line 35 you want: Credited to 2011 estimated tax <u>4,507</u> Refunded	36		0		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules & statements, & to the best of my knowledge & belief, it is true, correct, & complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer _____	Date _____	Title <u>PRESIDENT</u>	May the IRS discuss this return with preparer shown below (see inst.?) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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Paid Preparer Use Only	Print/Type preparer's name <u>A</u>	Preparer's signature _____	Date _____	Check <input type="checkbox"/> if self-employed <input type="checkbox"/> PTIN <u>P00011111</u>
	Firm's name <u>ARTHUR DIMARSKY</u>	Firm's EIN <u> </u>		
	Firm's address <u>32 ERIC LN</u>	Phone no. <u>(646) 637-3269</u>		
	<u>STATEN ISLAND NY 10308</u>			

Schedule A Cost of Goods Sold (see instructions)

Table with 8 rows and 2 columns. Row 1: Inventory at beginning of year. Row 2: Purchases 67,418. Row 3: Cost of labor. Row 4: Additional section 263A costs. Row 5: Other costs. Row 6: Total. Add lines 1 through 5 67,418. Row 7: Inventory at end of year 5,726. Row 8: Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2 61,692.

Sample Return

9a Check all methods used for valuing closing inventory: (i) [X] 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 percentage (or amounts) 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 corporation? [] Yes [X] No f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation [] Yes [X] No

Schedule C Dividends and Special Deductions (see instructions)

Table with 20 rows and 3 columns: (a) Dividends received, (b) %, (c) Special deductions (a) x (b). Rows include Dividends from less-than-20%-owned domestic corporations, 20%-or-more-owned domestic corporations, debt-financed stock, public utilities, foreign corporations, wholly owned foreign subsidiaries, and Total dividends. Total special deductions are 0.

Schedule E Compensation of Officers (see instructions for page 1, line 12)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

Table with 5 columns: (a) Name of officer, (b) Social security number, (c) Percent of time devoted to business, (d) Common, (e) Preferred, (f) Amount of compensation. Rows include Total compensation of officers, Compensation of officers claimed on Schedule A and elsewhere on return, and Subtract line 3 from line 2.

Schedule J Tax Computation (see instructions)

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))		
2	Income tax. Check if a qualified personal service corporation (see instructions)		7,333
3	Alternative minimum tax (attach Form 4626)		
4	Add lines 2 and 3		7,333
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834, line 29	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	Total credits. Add lines 5a through 5e	6	0
7	Subtract line 6 from line 4	7	7,333
8	Personal holding company tax (attach Schedule PH (Form 1120))	8	
9	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach schedule)	9	
10	Total tax. Add lines 7 through 9. Enter here and on page 1, line 31	10	7,333

Sample Return

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify)	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. ▶ 713900		
b	Business activity ▶ ARTS, ENTERTAINMENT, & RECREAT		
c	Product or service ▶ OTHER AMUSEMENT & RECREATION S		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation		X
4	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)		X
5	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 voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv)		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

Schedule K

Continued

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more 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 (iv).

Table with 2 columns: Yes, No. Row 1: Yes, No. Row 2: Yes, No (with X in No column).

Table with 4 columns: (i) Name of Entity, (ii) Employer Identification Number (if any), (iii) Country of Organization, (iv) Maximum Percentage Owned in Profit, Loss, or Capital. Contains 'Sample Return' watermark.

- 6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of the corporation's stock entitled to vote or (b) the total value of all classes of the corporation's stock?
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount
9 Enter the amount of tax-exempt interest received or accrued during the tax year
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer)
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here
12 Enter available NOL carryover from prior tax years (do not reduce it by any deduction on ln. 29a.)
13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000?
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)?

Table with 2 columns: Yes, No. Rows 1-14: Yes, No (with X in No column for rows 1, 7, 13, 14).

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash				111,498
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				5,726
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule)				12,648 #4
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)				239,880 #5
10a	Buildings and other depreciable assets			277,000	
b	Less accumulated depreciation	()		(72,666)	204,334
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 schedule)				
15	Total assets				574,086
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach schedule)				2,573 #6
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				414,418
21	Other liabilities (attach schedule)				
22	Capital stock: a Preferred stock				
	b Common stock			100,000	100,000
23	Additional paid-in capital				
24	Retained earnings -- Appropriated (attach sch.)				
25	Retained earnings -- Unappropriated				57,095
26	Adjustments to shareholders' equity (attach sch.)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity				574,086

Sample Return

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

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more--see instructions

1	Net income (loss) per books	102,095	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books	7,333		Tax-exempt interest \$ _____	
3	Excess of capital losses over capital gains			_____	
4	Inc. subject to tax not recorded on books this year (itemize): _____			_____	
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$ _____		a	Depreciation \$ 57,867	
b	Charitable contributions \$ _____		b	Charitable contributions \$ _____	
c	Travel and entertainment \$ 280			DOM PROD 2,955	60,822
		280	9	Add lines 7 and 8	60,822
6	Add lines 1 through 5	109,708	10	Income (page 1, line 28) -- line 6 less line 9	48,886

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year		5	Distributions: a Cash	45,000
2	Net income (loss) per books	102,095		b Stock	
3	Other increases (itemize): _____		6	Other decreases (itemize): _____	
			7	Add lines 5 and 6	45,000
4	Add lines 1, 2, and 3	102,095	8	Balance at end of year (line 4 less line 7)	57,095

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

2010

Name **SHOUT AND JUMP, INC** Employer identification number **41-1234567**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

Sample Return

1	Total tax (see instructions)		1	7,333
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on ln. 1			
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method			
c	Credit for federal tax paid on fuels (see instructions)			
d	Total. Add lines 2a through 2c		2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	7,333
4	Enter the tax shown on the corporation's 2009 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.		4	
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	7,333

Part II Reasons for Filing -- Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	04-18-2011	06-15-2011	09-15-2011	12-15-2011
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see inst. for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column	1,834	1,833	1,833	1,833
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	3,000	3,000	3,000	3,000
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of preceding column		1,166	2,333	3,500
13 Add lines 11 and 12		4,166	5,333	6,500
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	3,000	4,166	5,333	6,500
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0	0	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	1,166	2,333	3,500	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 -- no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220** (2010)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of pymt. or the 15th day of the 3rd mo. after the close of the tax year, whichever is earlier (see inst.). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2010 and before 7/1/2010				
22 Underpayment on line 17 x <u>No. of days on line 21</u> x 4% 365	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2010 and before 10/1/2010				
24 Underpayment on line 17 x <u>No. of days on line 23</u> x 4% 365	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2010 and before 1/1/2011				
26 Underpayment on line 17 x <u>No. of days on line 25</u> x 4% 365	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2010 and before 4/1/2011				
28 Underpayment on line 17 x <u>No. of days on line 27</u> x 3% 365	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2011 and before 7/1/2011				
30 Underpayment on line 17 x <u>No. of days on line 29</u> x *% 365	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2011 and before 10/1/2011				
32 Underpayment on line 17 x <u>No. of days on line 31</u> x *% 365	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2011 and before 1/1/2012				
34 Underpayment on line 17 x <u>No. of days on line 33</u> x *% 365	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2011 and before 2/16/2012				
36 Underpayment on line 17 x <u>No. of days on line 35</u> x *% 366	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns				\$ 160

Sample Return

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Depreciation and Amortization (Including Information on Listed Property)

2010

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Attachment
Sequence No. **67**

Name(s) shown on return SHOUT AND JUMP, INC	Business or activity to which this form relates FOR FORM 1120	Identifying number 41-1234567
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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	
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	
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 (busn. use only)	(c) Elected cost
SEE SECTION 179 WRKSHT		
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 2009 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	108,000
13 Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

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

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	
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 <input type="checkbox"/>		

Section B -- Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (business/investment use only -- see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		169,000	05	HY	200 DB	22,533
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	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C -- Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
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	130,533
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. Form **4562** (2010)

Domestic Production Activities Deduction

▶ **Attach to your tax return.** ▶ **See separate instructions.**

Name(s) as shown on return SHOUT AND JUMP, INC	Identifying number 41-1234567
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		(a) Oil-related production activities	(b) All activities
Note. Do not complete column (a), unless you have oil-related production activities. Enter amounts for all activities in column (b), including oil-related production activities.			
1 Domestic production gross receipts (DPGR)	1	453,000	906,000
2 Allocable cost of goods sold. If you are using the small business simplified overall method, skip lines 2 and 3.	2		
3 Enter deductions and losses allocable to DPGR (see instructions)	3		
4 If you are using the small business simplified overall method, enter the amount of cost of goods sold and other deductions or losses you ratably apportion to DPGR. All others, skip line 4	4		
5 Add lines 2 through 4	5		
6 Subtract line 5 from line 1	6	453,000	906,000
7 Qualified production activities income from estates, trusts, and certain partnerships and S corporations (see instructions)	7		
8 Add lines 6 and 7. Estates and trusts, go to line 9, all others, skip line 9 and go to line 10	8	453,000	906,000
9 Amount allocated to beneficiaries of the estate or trust (see instructions)	9		
10a Oil-related qualified production activities income. Estates and trusts, subtract line 9, column (a), from line 8, column (a), all others, enter amount from line 8, column (a). If zero or less, enter -0- here	10a	453,000	
b Qualified production activities income. Estates and trusts, subtract line 9, column (b), from line 8, column (b), all others, enter amount from line 8, column (b). If zero or less, enter -0- here, skip lines 11 through 21, and enter -0- on line 22	10b		906,000
11 Income limitation (see instructions):			
• Individuals, estates, and trusts. Enter your adjusted gross income figured without the domestic production activities deduction			
• All others. Enter your taxable income figured without the domestic production activities deduction (tax-exempt organizations, see instructions)	11		49,249
12 Enter the smaller of line 10b or line 11. If zero or less, enter -0- here, skip lines 13 through 21, and enter -0- on line 22	12		49,249
13 Enter 9% of line 12	13		4,432
14a Enter the smaller of line 10a or line 12	14a	49,249	
b Reduction for oil-related qualified production activities income. Multiply line 14a by 3%	14b		1,477
15 Subtract line 14b from line 13	15		2,955
16 Form W-2 wages (see instructions)	16		115,482
17 Form W-2 wages from estates, trusts, and certain partnerships and S corporations (see instructions)	17		
18 Add lines 16 and 17. Estates and trusts, go to line 19, all others, skip line 19 and go to line 20	18		115,482
19 Amount allocated to beneficiaries of the estate or trust (see instructions)	19		
20 Estates and trusts, subtract line 19 from line 18, all others, enter amount from line 18	20		115,482
21 Form W-2 wage limitation. Enter 50% of line 20	21		57,741
22 Enter the smaller of line 15 or line 21	22		2,955
23 Domestic production activities deduction from cooperatives. Enter deduction from Form 1099-PATR, box 6	23		
24 Expanded affiliated group allocation (see instructions)	24		
25 Domestic production activities deduction. Combine lines 22 through 24 and enter the result here and on Form 1040, line 35; Form 1120, line 25; or the applicable line of your return	25		2,955

For Paperwork Reduction Act Notice, see separate instructions.

2010 SCHEDULE M-1 EXPLANATION ATTACHMENT

SHOUT AND JUMP, INC
41-1234567

Computation of Net Income (Loss) Per Books
Form 1120, Schedule M-1, Line 1

Income (loss) (Schedule M-1, line 10) carries from Form 1120, page 1, line 28	<u>48,886</u>
Increases:	
Deductions on return not charged against book income (Schedule M-1, line 6)	<u>60,822</u>
Income recorded on books not included on return (Schedule M-1, line 7)	<u> </u>
Decreases:	
Expenses recorded on books not included on return (Schedule M-1, line 5)	<u>280</u>
Income subject to tax not recorded on books (Schedule M-1, line 4)	<u> </u>
Excess capital losses over capital gains (Schedule M-1, line 3)	<u> </u>
Federal income tax per books (Schedule M-1, line 2)	<u>7,333</u>
Computed net income (loss) per books (Schedule M-1, line 1)	<u>102,095</u>

Sample Return

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

2010
Attachment
Sequence No. **67**

Name(s) shown on return SHOUT AND JUMP, INC	Business or activity to which this form relates FOR SECTION 179 SUMMARY	Identifying number 41-1234567
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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	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	277,000
3 Threshold cost of section 179 property before reduction in limitation	3	2,000,000
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	500,000
6 (a) Description of property	(b) Cost (busn. use only)	(c) Elected cost
SEE STATEMENT BELOW		108,000
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	108,000
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	108,000
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	156,886
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	108,000
13 Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 ... ▶	13	

For Paperwork Reduction Act Notice, see page 1 of the separate Instructions.

Section 179 Summary (from Asset Manager)

Schedule or Form	Multiple	Description	Cost	Elected Cost	Comment
1120	1	AIRPLANE	215000	46000	
1120	1	COMPUTER	5000	5000	
1120	1	JUMP SIMULATOR	50000	50000	
1120	1	OFFICE EQUIPMEN	7000	7000	
TOTAL TO SEC 179 SUMMARY LINE 6:				108000	

2010 DETAIL STATEMENTS

SHOUT AND JUMP, INC
41-1234567

STATEMENT #1 - RENT (FM 1120/1120C LN 16/14)

RENT:

RENT - REAL PROPERTY.....	14,200	
TOTAL RENT.....		14,200

TOTAL CARRIED TO FM 1120/1120C LN 16/14.....		14,200
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Sample Return

STATEMENT #2 - TAXES & LICENSES (1120/H/1120C 17/12/15)

TAXES & LICENSES:

CITY TAX.....	315	
PAYROLL TAX.....	14,336	
REAL ESTATE TAX.....	1,425	
OTHER TAXES.....	11	
SALES TAX.....	2,686	
LICENSES.....	222	
TOTAL TAXES & LICENSES.....		18,995

TOTAL CARRIED TO 1120/H/1120C 17/12/15.....		18,995
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STATEMENT #3 - OTHER DEDUCTIONS (1120/H/1120C 26/15/23)

OTHER DEDUCTIONS:

ACCOUNTING.....	3,000	
BANK CHARGES.....	280	
FUEL.....	17,200	
INSURANCE.....	2,440	
MEALS AND ENTERTAINMENT.....	280	
OFFICE SUPPLIES.....	490	
UTILITIES.....	5,270	
OTHER BUSINESS DEDUCTIONS.....	5,420	
TOTAL OTHER DEDUCTIONS.....		34,380

TOTAL CARRIED TO 1120/H/1120C 26/15/23.....		34,380
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STATEMENT #4 - OTHER CURRENT ASSETS (1120/1120C LINE 6/4)

	BEGINNING	ENDING
ESCROW ACCOUNT.....	0	12,648

TOTAL CARRIED TO 1120/1120C LINE 6/4.....	0	12,648
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STATEMENT #5 - OTHER INVESTMENTS (1120/1120C SC L LINE 9)

	BEGINNING	ENDING
DETAIL 1.....	0	100,000
DETAIL 2.....	0	139,880

TOTAL CARRIED TO 1120/1120C SC L LINE 9.....	0	239,880
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2010 DETAIL STATEMENTS

SHOUT AND JUMP, INC
41-1234567

PAGE 2

STATEMENT #6 - OTHER CURRENT LIABILITIES (1120/1120C LN 18/16)		
	BEGINNING	ENDING
OTHER CURRENT LIABILITIES.....	0	2,573
TAXES PAYABLE.....	0	2,573
TOTAL CARRIED TO 1120/1120C LN 18/16.....	0	5,146

Sample Return

2010 Federal Depreciation Schedule

SHOUT AND JUMP, INC
41-1234567

08-02-2011

Description	Date	Method	Year	Cost	Land/ Other	§179	Spec Allow	Basis	Prior	Current	
Form 1120											
AIRPLANE	05-01-10	200DBHY	5	215,000	0	46,000	0	169,000	0	22,533	
COMPUTER	05-01-10	S/LMQ	5	5,000	0	5,000	0	0	0	0	
JUMP SIMULATOR	05-01-10	200DBHY	5	50,000	0	50,000	0	0	0	0	
OFFICE EQUIPMENT	05-01-10	S/LHY	5	7,000	0	7,000	0	0	0	0	
4 Assets			Totals:	277,000	0	108,000	0	169,000	0	22,533	
4 Assets			Grand Totals:	277,000	0	108,000	0	169,000	0	22,533	
Balance Sheet Reconciliation											
				Grand Totals:	0	108,000	0	169,000	0	22,533	
				Less Future Purchases:	0	0	0	0	0	0	
				Less Current Year Disposals:	0	0	0	0	0	0	
End of Year Totals:				277,000	0	108,000	0	169,000	0	22,533	
Buildings and Other Depreciable Assets:				277,000					Prior Depreciation:	0	
								Current Depreciation:	22,533		
								179:	108,000		
								Special Depreciation Allowance:	0		
								<u>Ending Accumulated Depreciation (Per Balance Sheet):</u>		<u>130,533</u>	
Land:										0	
Intangible Assets (Amortizable Only):								Prior Amortization:	0		
								Current Amortization:	0		
								179:	0		
								Special Depreciation Allowance:	0		
								<u>Ending Accumulated Amortization (Per Balance Sheet):</u>		<u>0</u>	

* Asset disposed this year

-C Carryover basis in like-kind exchange transaction

-B Excess basis in like-kind exchange transaction