

Form **1120**Department of the Treasury
Internal Revenue Service**U.S. Corporation Income Tax Return**

For calendar year 2014 or tax year

OMB No. 1545-0123

beginning _____, ending _____

2014▶ Information about Form 1120 and its separate instructions is at www.irs.gov/form1120.**A Check if:**

- 1a Consolidated return (attach Form 851) ☐
- b Life/nonlife consolidated return ☐
- 2 Personal holding co. (attach Sch. PH) ☐
- 3 Personal service corp. (see instructions) ☐
- 4 Schedule M-3 attached ☐

**TYPE
OR
PRINT**

Name

EXPRESS CATERING, INC.

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

257 WEST 55TH AVENUE

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

NEW YORK CITY, NY 10027**B** Employer identification number**13-9823459****C** Date incorporated**03/17/2009****D** Total assets (see instructions)**\$ 2,723,750.****E** Check if: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change

Income	1a Gross receipts or sales	1a	2,925,000.	1c	2,916,500.
	b Returns and allowances	1b	8,500.	2	1,129,850.
	c Balance. Subtract line 1b from line 1a			3	1,786,650.
	2 Cost of goods sold (attach Form 1125-A)			4	2,800.
	3 Gross profit. Subtract line 2 from line 1c			5	3,150.
	4 Dividends (Schedule C, line 19)			6	
	5 Interest SEE STATEMENT 1			7	
	6 Gross rents			8	
	7 Gross royalties			9	
	8 Capital gain net income (attach Schedule D (Form 1120))			10	
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			11	1,792,600.
10 Other income (attach statement)					
11 Total income. Add lines 3 through 10					
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (attach Form 1125-E)	12	530,000.	13	241,000.
	13 Salaries and wages (less employment credits)	14	19,000.	15	35,000.
	14 Repairs and maintenance	16	230,000.	17	77,000.
	15 Bad debts	18	140,000.	19	0.
	16 Rents	20	800,136.	21	
	17 Taxes and licenses SEE STATEMENT 2	22	70,000.	23	
	18 Interest	24	24,000.	25	
	19 Charitable contributions SEE STATEMENT 3 AND SEE STATEMENT 4	26	203,300.	27	2,369,436.
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	28	-576,836.	29c	1,960.
	21 Depletion				
	22 Advertising				
	23 Pension, profit-sharing, etc., plans				
	24 Employee benefit programs				
	25 Domestic production activities deduction (attach Form 8903)				
	26 Other deductions (attach statement) SEE STATEMENT 5				
	27 Total deductions. Add lines 12 through 26				
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11				
	29a Net operating loss deduction (see instructions)	29a			
b Special deductions (Schedule C, line 20)	29b	1,960.			
c Add lines 29a and 29b					
Tax, Refundable Credits, and Payments	30 Taxable income. Subtract line 29c from line 28 (see instructions)	30	-578,796.	31	0.
	31 Total tax (Schedule J, Part I, line 11)	32		33	
	32 Total payments and refundable credits (Schedule J, Part II, line 21)	34	0.	35	
	33 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	36			
	34 Amount owed. If line 32 is smaller than the total of lines 31 and 33, enter amount owed				
	35 Overpayment. If line 32 is larger than the total of lines 31 and 33, enter amount overpaid				
	36 Enter amount from line 35 you want: Credited to 2015 estimated tax ▶ Refunded ▶				

Sign Here

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

Signature of officer

Date

Title

May the IRS discuss this return with the preparer shown below?

☐ Yes ☐ No**Paid****Preparer****Use Only**

Print/type preparer's name

Preparer's signature

Date

Check if self-employed ☐

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

411601

01-02-15

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 1120 (2014)

Schedule C Dividends and Special Deductions (see instructions)	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) STMT 6	2,800.	70	1,960.
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8 Dividends from wholly owned foreign subsidiaries		100	
9 Total. Add lines 1 through 8			1,960.
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from affiliated group members		100	
12 Dividends from certain FSCs		100	
13 Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ▶	2,800.		
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ▶			1,960.

Schedule J Tax Computation and Payment (see instructions)**Part I - Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>	
2	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>	2
3	Alternative minimum tax (attach Form 4626)		3
4	Add lines 2 and 3		4
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834 (see instructions)	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
7	Subtract line 6 from line 4		7
8	Personal holding company tax (attach Schedule PH (Form 1120))		8
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method-completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method-income forecast method (attach Form 8866)	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Other (see instructions - attach statement)	9f	
10	Total. Add lines 9a through 9f		10
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11

Part II - Payments and Refundable Credits

12	2013 overpayment credited to 2014	12	
13	2014 estimated tax payments	13	
14	2014 refund applied for on Form 4466	14	()
15	Combine lines 12, 13, and 14	15	
16	Tax deposited with Form 7004	16	
17	Withholding (see instructions)	17	
18	Total payments. Add lines 15, 16, and 17	18	
19	Refundable credits from:		
a	Form 2439	19a	
b	Form 4136	19b	
c	Form 8827, line 8c	19c	
d	Other (attach statement - see instructions)	19d	
20	Total credits. Add lines 19a through 19d	20	
21	Total payments and credits. Add lines 18 and 20. Enter here and on page 1, line 32	21	

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) <input type="checkbox"/>	Yes	No
2	See the instructions and enter the:		
a	Business activity code no. 722300		
b	Business activity CATERING		
c	Product or service CATERING		
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidary 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	

Schedule K Other Information continued (see instructions)

				Yes	No
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					X
If "Yes," complete (i) through (iv) below.					
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock		
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					X
If "Yes," complete (i) through (iv) below.					
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital		
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.)					X
If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions.					
If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.					
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?					X
For rules of attribution, see section 318. If "Yes," enter:					
(i) Percentage owned ► _____ and (ii) Owner's country ► _____					
(c) The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ► _____					
8 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.					
9 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$ <u>1,400.</u>					
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ► <u>4</u>					
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input checked="" type="checkbox"/>					
If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.					
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction on line 29a.) ► \$ _____					
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?					X
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ► \$ _____					
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement (see instructions)?					X
If "Yes," complete and attach Schedule UTP.					
15a Did the corporation make any payments in 2014 that would require it to file Form(s) 1099?				X	
b If "Yes," did or will the corporation file required Forms 1099?				X	
16 During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock?					X
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?					X
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?					X

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		62,500.		44,000.
2a	Trade notes and accounts receivable	145,000.		177,000.	
b	Less allowance for bad debts	(32,000.)	113,000.	(41,000.)	136,000.
3	Inventories		59,000.		96,000.
4	U.S. government obligations		125,000.		125,000.
5	Tax-exempt securities		100,000.		
6	Other current assets (att. stmt.)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (att. stmt.) STMT 7		100,000.		0.
10a	Buildings and other depreciable assets	2,115,000.		2,955,000.	
b	Less accumulated depreciation	(436,500.)	1,678,500.	(715,000.)	2,240,000.
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 (att. stmt.) STMT 8		38,500.		82,750.
15	Total assets		2,276,500.		2,723,750.
Liabilities and Shareholders' Equity					
16	Accounts payable		102,000.		131,000.
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (att. stmt.) STMT 9		152,000.		224,500.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		1,667,000.		2,072,000.
21	Other liabilities (att. stmt.) STMT 10		45,910.		14,000.
22	Capital stock: a Preferred stock				
b	Common stock	1,000.	1,000.	1,000.	1,000.
23	Additional paid-in capital		99,000.		99,000.
24	Retained earnings - Appropriated (attach statement)				
25	Retained earnings - Unappropriated		209,590.		182,250.
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity		2,276,500.		2,723,750.

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

Note: The corporation may be required to file Schedule M-3 (see instructions).

1	Net income (loss) per books	-27,340.	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books	-31,910.		Tax-exempt interest \$ 1,400.	
3	Excess of capital losses over capital gains	30,000.			1,400.
4	Income subject to tax not recorded on books this year (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize):		a	Depreciation \$ 800,136.	
a	Depreciation \$ 278,500.		b	Charitable contributions \$	
b	Charitable contributions \$ 8,000.		STMT 12	60,750.	
c	Travel and entertainment \$ 1,700.				860,886.
STMT 11	26,500.	314,700.	9	Add lines 7 and 8	862,286.
6	Add lines 1 through 5	285,450.	10	Income (page 1, line 28) - line 6 less line 9	-576,836.

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

1	Balance at beginning of year	209,590.	5	Distributions: a Cash	
2	Net income (loss) per books	-27,340.		b Stock	
3	Other increases (itemize):			c Property	
			6	Other decreases (itemize):	
			7	Add lines 5 and 6	
4	Add lines 1, 2, and 3	182,250.	8	Balance at end of year (line 4 less line 7)	182,250.

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Information about Schedule D (Form 1120) and its separate instructions is at www.irs.gov/form1120.

2014

Name

EXPRESS CATERING, INC.

Employer identification number

13-9823459

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	170,000.	200,000.		-30,000.
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 -30,000.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18

Note. If losses exceed gains, see **Capital losses** in the instructions.

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. 1545-2225

Name EXPRESS CATERING, INC.		Employer identification number 13-9823459	
1	Inventory at beginning of year	1	59,000.
2	Purchases	2	1,166,850.
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	1,225,850.
7	Inventory at end of year	7	96,000.
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	1,129,850.

9 a Check all methods used for valuing closing inventory:

(i) ☒ Cost

(ii) ☐ Lower of cost or market

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

b Check if there was a writedown of subnormal goods ▶ ☐

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

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

e If property is produced or acquired for resale, do the rules of Section 263A apply to the corporation? ☐ Yes ☒ No

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

**Information on Certain Persons Owning the
Corporation's Voting Stock**

OMB No. 1545-0123

▶ Attach to Form 1120.

Name	Employer identification number (EIN)
EXPRESS CATERING, INC.	13-9823459

Part I **Certain Entities Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4a). Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Percentage Owned in Voting Stock

Part II **Certain Individuals and Estates Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4b). Complete columns (i) through (iv) below for any individual or estate that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Percentage Owned in Voting Stock
RAPHAEL GIORDANO	356-87-4322	UNITED STATES	100.00%
SILVIA COSTA	284-58-4583	UNITED STATES	100.00%
ANDREA GIORDANO	423-84-2343	UNITED STATES	100.00%
MARCO GIORDANO	487-27-4797	UNITED STATES	100.00%

Compensation of Officers

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S.

▶ Information about Form 1125-E and its separate instructions is at www.irs.gov/form1125e.

OMB No. 1545-2225

EXPRESS CATERING, INC.

Employer Identification number
13-9823459

Note. Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

[illegible]

2	Total compensation of officers	2	530,000.
3	Compensation of officers claimed on Form 1125-A or elsewhere on return	3	
4	Subtract line 3 from line 2. Enter the result here and on Form 1120, page 1, line 12 or the appropriate line of your tax return	4	530,000.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-E (Rev. 12-2013)

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

OMB No. 1545-0172

2014Attachment
Sequence No. **179**

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.**EXPRESS CATERING, INC.****OTHER DEPRECIATION****13-9823459****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	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 (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. 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.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	420,000.
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 2014	17	350,000.
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 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		260,000.	5 YRS.	MQ	200DB	13,000.
c 7-year property		160,000.	7 YRS.	MQ	200DB	17,136.
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 2014 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 instr.	22	800,136.
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	160,000.

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25****26** Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
	:	:	%					

27 Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29****Section B - Information on Use of Vehicles**

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

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

Section C - Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

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

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2014 tax year:

	:	:			
	:	:			

43 Amortization of costs that began before your 2014 tax year **43****44** **Total.** Add amounts in column (f). See the instructions for where to report **44**

13-9823459

Election to Waive the Net Operating Loss Carryback Period

Express Catering, Inc.
257 West 55th Avenue
New York City, NY 10027

Employer Identification Number: 13-9823459

For the Year Ending December 31, 2014

Express Catering, Inc. hereby Elects, pursuant to Sec. 172(b)(3) of the Internal Revenue Code, to relinquish the entire carryback period with respect to the net operating loss incurred for the tax year ended December 31, 2014, and will have such loss available for carryforward only.

FORM 1120	INTEREST INCOME	STATEMENT	1
DESCRIPTION	US	OTHER	
BANK INTEREST		150.	
US TREASURY	3,000.		
TOTAL TO FORM 1120, LINE 5	3,000.	150.	

FORM 1120	TAXES AND LICENSES	STATEMENT	2
DESCRIPTION	AMOUNT		
LICENSING FEE	4,500.		
PAYROLL TAXES	60,000.		
PROPERTY TAXES	12,500.		
TOTAL TO FORM 1120, LINE 17	77,000.		

CURRENT YEAR CONTRIBUTIONS	STATEMENT	3
DESCRIPTION	AMOUNT	
AMERICAN LUNG ASSOCIATION	8,000.	
TOTAL CURRENT YEAR CONTRIBUTIONS	8,000.	

CONTRIBUTIONS

STATEMENT 4

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CONTRIBUTION SUBJECT TO LIMITATION:

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2009

FOR TAX YEAR 2010

FOR TAX YEAR 2011

FOR TAX YEAR 2012

FOR TAX YEAR 2013

TOTAL CARRYOVER

CURRENT YEAR CONTRIBUTIONS

8,000

TOTAL CONTRIBUTIONS AVAILABLE

8,000

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS CONTRIBUTIONS

8,000

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

FORM 1120	OTHER DEDUCTIONS	STATEMENT	5
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DESCRIPTION	AMOUNT
EMPLOYEE TRAINING	3,600.
INSURANCE	35,500.
MEALS AND ENTERTAINMENT	1,700.
OFFICE SUPPLIES	5,400.
TELEPHONE	14,500.
TRAVEL	600.
UTILITIES	142,000.
TOTAL TO FORM 1120, LINE 26	203,300.

SCHEDULE C	DOMESTIC DIVIDENDS SUBJECT TO 70% DEDUCTION	STATEMENT	6
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DESCRIPTION	AMOUNT
APPLE, INC.	2,800.
TOTAL TO SCHEDULE C, LINE 1	2,800.

SCHEDULE L	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
PUBLICLY TRADED SECURITY	100,000.	0.
TOTAL TO SCHEDULE L, LINE 9	100,000.	0.

SCHEDULE L	OTHER ASSETS	STATEMENT	8
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DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
PREPAID ADVERTISING	0.	27,500.
PREPAID INSURANCE	0.	15,750.
PREPAID RENT	38,500.	39,500.
TOTAL TO SCHEDULE L, LINE 14	38,500.	82,750.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	9
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
ACCRUED BONUSES	45,000.	0.	
ACCRUED VACATION	62,500.	73,000.	
ACCRUED WAGES	44,500.	51,500.	
EVENT DEPOSIT	0.	100,000.	
TOTAL TO SCHEDULE L, LINE 18	152,000.	224,500.	

SCHEDULE L	OTHER LIABILITIES	STATEMENT	10
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR	
DEFERRED TAX LIABILITY	45,910.	14,000.	
TOTAL TO SCHEDULE L, LINE 21	45,910.	14,000.	

SCHEDULE M-1	OTHER EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN THIS RETURN	STATEMENT	11
DESCRIPTION	AMOUNT		
ACCRUED VACATION	10,500.		
ACCRUED WAGES	7,000.		
BAD DEBT DEDUCTION	9,000.		
TOTAL TO SCHEDULE M-1, LINE 5	26,500.		

SCHEDULE M-1	OTHER DEDUCTIONS IN THIS RETURN NOT CHARGED AGAINST BOOK INCOME	STATEMENT	12
DESCRIPTION	AMOUNT		
ACCRUED BONUSES	45,000.		
PREPAID INSURANCE	15,750.		
TOTAL TO SCHEDULE M-1, LINE 8	60,750.		