

Department of the Treasury Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. Go to www.irs.gov/Form1120S for instructions and the latest information.

2023

For calendar year 2023 or tax year beginning , 2023, ending , 20

Header section containing: A S election effective date (01/01/2000), B Business activity code number (325100), C Check if Sch. M-3 attached, D Employer identification number (00-0000006), E Date incorporated (01/01/2000), F Total assets (498,034), and Name (Great Atomic Pyrotechnics & Design, Inc).

Questions G through J regarding S corporation election, final return status, number of shareholders (2), and aggregated/grouped activities.

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

Main table with 28 rows for Income, Deductions, and Tax and Payments. Includes sub-rows for 23a-c, 24a-d, and 24z. Total income (loss) is 465,234 and ordinary business income (loss) is 87,002.

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.

Signature area for officer, preparer, and title, including a box for 'May the IRS discuss this return with the preparer shown below?' (checked Yes).

Paid Preparer Use Only section: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN (P555555555), Firm's name (Electronic Tax Filers, Inc), Firm's EIN (00-0000011), Firm's address (100 Efile Drive, Anytown, TX 78621), Phone no. (512-555-1212).

Schedule B Other Information (see instructions)

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

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) Is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made

- | | | | |
|----------|---|--|---|
| b | Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below | | ✓ |
|----------|---|--|---|

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

- | | | | |
|-----------|--|--|---|
| 5a | At the end of the tax year, did the corporation have any outstanding shares of restricted stock?
If "Yes," complete lines (i) and (ii) below. | | ✓ |
|-----------|--|--|---|

- | | | | |
|-------------|--|--|--|
| (i) | Total shares of restricted stock | | |
| (ii) | Total shares of non-restricted stock | | |

- | | | | |
|----------|---|--|---|
| b | At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?
If "Yes," complete lines (i) and (ii) below. | | ✓ |
|----------|---|--|---|

- | | | | |
|-------------|--|--|--|
| (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? | | ✓ |
|----------|--|--|---|

- | | | | |
|----------|--|--|--|
| 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 | Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions | | ✓ |
|----------|---|--|---|

- | | | | |
|-----------|---|--|---|
| 10 | Does the corporation satisfy one or more of the following? See instructions | | ✓ |
|-----------|---|--|---|

- | | | | |
|----------|--|--|--|
| a | The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. | | |
| b | The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$29 million and the corporation has business interest expense. | | |
| c | The corporation is a tax shelter and the corporation has business interest expense.
If "Yes," complete and attach Form 8990 , Limitation on Business Interest Expense Under Section 163(j). | | |

- | | | | |
|-----------|---|--|---|
| 11 | Does the corporation satisfy both of the following conditions? | | ✓ |
|-----------|---|--|---|

- | | | | |
|----------|---|--|--|
| a | The corporation's total receipts (see instructions) for the tax year were less than \$250,000. | | |
| b | The corporation's total assets at the end of the tax year were less than \$250,000.
If "Yes," the corporation is not required to complete Schedules L and M-1. | | |

Schedule B Other Information (see instructions) <i>(continued)</i>		Yes	No
12	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		✓
	If "Yes," enter the amount of principal reduction \$ _____		
13	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		✓
14a	Did the corporation make any payments in 2023 that would require it to file Form(s) 1099?		✓
b	If "Yes," did or will the corporation file required Form(s) 1099?		
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		✓
	If "Yes," enter the amount from Form 8996, line 15 \$ _____		
16	At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	87,002
	2 Net rental real estate income (loss) (attach Form 8825)	2	2,725
	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		
	6 Royalties 6		
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) 7		
	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) 8a		
b Collectibles (28%) gain (loss) 8b			
c Unrecaptured section 1250 gain (attach statement) 8c			
9 Net section 1231 gain (loss) (attach Form 4797) 9			
10 Other income (loss) (see instructions) Type: 10			
Deductions	11 Section 179 deduction (attach Form 4562) 11		11,463
	12a Charitable contributions 12a		
	b Investment interest expense 12b		
	c Section 59(e)(2) expenditures Type: 12c		
d Other deductions (see instructions) Type: 12d			
Credits	13a Low-income housing credit (section 42(j)(5)) 13a		
	b Low-income housing credit (other) 13b		
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable) 13c		
	d Other rental real estate credits (see instructions) Type: 13d		
	e Other rental credits (see instructions) Type: 13e		
	f Biofuel producer credit (attach Form 6478) 13f		
	g Other credits (see instructions) Type: 13g		
Inter-national	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items—International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment 15a		
	b Adjusted gain or loss 15b		
	c Depletion (other than oil and gas) 15c		
	d Oil, gas, and geothermal properties—gross income 15d		
	e Oil, gas, and geothermal properties—deductions 15e		
	f Other AMT items (attach statement) 15f		
Items Affecting Shareholder Basis	16a Tax-exempt interest income 16a		486
	b Other tax-exempt income 16b		
	c Nondeductible expenses 16c		486
	d Distributions (attach statement if required) (see instructions) 16d		35,987
	e Repayment of loans from shareholders 16e		
	f Foreign taxes paid or accrued 16f		

Schedule K		Shareholders' Pro Rata Share Items (continued)	Total amount	
Other Information	17a	Investment income	17a	
	b	Investment expenses	17b	
	c	Dividend distributions paid from accumulated earnings and profits	17c	
	d	Other items and amounts (attach statement)		
Reconciliation	18	Income (loss) reconciliation. Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f	18	78,264

Schedule L					
Assets		(a)	(b)	(c)	(d)
1	Cash		37,504		9,214
2a	Trade notes and accounts receivable	73,320		164,008	
b	Less allowance for bad debts	()	73,320	()	164,008
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				277,976
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)		1,000		
10a	Buildings and other depreciable assets	69,032			
b	Less accumulated depreciation	(18,478)	50,554	(22,583)	46,812
11a	Depletable assets				
b	Less accumulated depletion	()			
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)	90		90	
b	Less accumulated amortization	(48)	42	(66)	24
14	Other assets (attach statement)		913		
15	Total assets		163,333		498,034
Liabilities and Shareholders' Equity					
16	Accounts payable		8,891		75,087
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)		9,636		251,816
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		47,999		36,971
21	Other liabilities (attach statement)				
22	Capital stock		1,325		1,325
23	Additional paid-in capital		95,482		132,835
24	Retained earnings				
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock		()		()
27	Total liabilities and shareholders' equity		163,333		498,034

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	88,229	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 \$ _____ 486	486
		2,885			
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 16f (itemize):		6	Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):	
a	Depreciation \$ _____		a	Depreciation \$ _____ 6,082	
b	Travel and entertainment \$ _____ 486			Miscellaneous 6,768	12,850
		486	7	Add lines 5 and 6	13,336
4	Add lines 1 through 3	91,600	8	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	78,264

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

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year	30,238			
2 Ordinary income from page 1, line 22	87,002			
3 Other additions	5,525			486
4 Loss from page 1, line 22	()			
5 Other reductions	(11,949)			()
6 Combine lines 1 through 5	110,816			486
7 Distributions	35,987			
8 Balance at end of tax year. Subtract line 7 from line 6	74m829			486

Schedule K-1 (Form 1120-S)

2023

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year

beginning [] / [] / 2023 ending [] / [] / []

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

Part I Information About the Corporation

A Corporation's employer identification number 00-0000006
B Corporation's name, address, city, state, and ZIP code Great Atomic Pyrotechnics and Designs, Inc 36 Any Street Boomtown, CA 90062
C IRS Center where corporation filed return OSPC
D Corporation's total number of shares Beginning of tax year End of tax year

Part II Information About the Shareholder

E Shareholder's identifying number 000-00-0005
F Shareholder's name, address, city, state, and ZIP code Issac Salesbury 49 Any Street Anytown, PA 19561
G Current year allocation percentage 50 %
H Shareholder's number of shares Beginning of tax year End of tax year
I Loans from shareholder Beginning of tax year End of tax year

For IRS Use Only

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

Table with 4 columns: Line number, Description, Amount, and Other information. Rows include Ordinary business income (loss) 43,501, Net rental real estate income (loss) 1,362, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction 5,731, Other deductions, and Other information 1,400.

18 More than one activity for at-risk purposes*
19 More than one activity for passive activity purposes*
* See attached statement for additional information.

Schedule K-1 (Form 1120-S)

2023

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year

beginning [] / [] / 2023 ending [] / []

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

Part I Information About the Corporation

A Corporation's employer identification number 00-000006
B Corporation's name, address, city, state, and ZIP code Great Atomic Pyrotechnics and Designs, Inc 36 Any Street Boomtown, CA 90062
C IRS Center where corporation filed return OSPC
D Corporation's total number of shares Beginning of tax year End of tax year

Part II Information About the Shareholder

E Shareholder's identifying number 000-00-0001
F Shareholder's name, address, city, state, and ZIP code Mak A Desision 45 Any Street Anytown, PA 19561
G Current year allocation percentage 50 %
H Shareholder's number of shares Beginning of tax year End of tax year
I Loans from shareholder Beginning of tax year End of tax year

For IRS Use Only

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

Table with 4 columns: Line number, Description, Amount, and Other information. Rows include Ordinary business income (loss) 43,501, Net rental real estate income (loss) 1,362, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction 5,732, Other deductions, and Other information 1,400.

18 More than one activity for at-risk purposes*
19 More than one activity for passive activity purposes*
* See attached statement for additional information.

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
▶ **Go to www.irs.gov/Form1125A for the latest information.**

Name Great Atomic Pyrotechnics & Designs		Employer identification number 00-0000006	
1	Inventory at beginning of year	1	335,266
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	334,099
6	Total. Add lines 1 through 5	6	669,365
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	669,365

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

Section references are to the Internal Revenue Code unless otherwise noted.

What's New

Small business taxpayers. For tax years beginning after December 31, 2017, the following apply.

- A small business taxpayer (defined below), may use a method of accounting for inventories that either: (1) treats inventories as nonincidental materials and supplies, or (2) conforms to the taxpayer's financial accounting treatment of inventories.
- A small business taxpayer is not required to capitalize costs under section 263A.

General Instructions

Purpose of Form

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

Who Must File

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

Inventories

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of

merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

Exception for certain taxpayers. A small business taxpayer (defined below), can adopt or change its accounting method to account for inventories in the same manner as material and supplies that are nonincidental, or conform to its treatment of inventories in an applicable financial statement (as defined in section 451(b)(3)), or if it does not have an applicable financial statement, the method of accounting used in its books and records prepared in accordance with its accounting procedures. See section 471(c)(3).

A small business taxpayer claiming exemption from the requirement to keep inventories is changing its method of accounting for purposes of section 481. For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing to this method of accounting, see Form 3115 and the Instructions for Form 3115.

Small business taxpayer. A small business taxpayer is a taxpayer that (a) has average annual gross receipts of \$25 million or less (indexed for inflation) for the 3 prior tax years, and (b) is not a tax shelter (as defined in section 448(d)(3)). See Pub. 538.

Uniform capitalization rules. The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer (defined above) is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business.

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service

Attach to your tax return.

Attachment Sequence No. 179

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

Table with 3 columns: Name(s) shown on return, Business or activity to which this form relates, Identifying number.

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.

Table with 5 columns: Line number, Description, Amount, and other columns for property details.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 columns: Line number, Description, Amount.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 3 columns: Line number, Description, Amount.

Section B—Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction.

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

Table with 7 columns: (a) Class life, (b) Recovery period, (c) Convention, (d) Method, (e) Depreciation deduction.

Part IV Summary (See instructions.)

Table with 3 columns: Line number, Description, Amount.

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No			24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> 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	
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. See instructions							25		
26 Property used more than 50% in a qualified business use:									
Computer	01/15/23	80 %	580		5	200 DB/HY		464	
		%							
		%							
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	464	

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 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (don't 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?												
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 Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
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? See instructions		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't 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
42 Amortization of costs that begins during your 2023 tax year (see instructions):					
43 Amortization of costs that began before your 2023 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service

Attach to your tax return. Go to www.irs.gov/Form4562 for instructions and the latest information.

Table with 3 columns: Name(s) shown on return, Business or activity to which this form relates, Identifying number. Values: Great Atomic Pyrotechnics & Design, Inc; Pyrotechnics Design and Display; 00-0000006

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.

Table with 5 main rows for calculations (1-5) and a table for listed property (6-13) with columns (a) Description, (b) Cost, (c) Elected cost, and (d) Amount.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 rows (14-16) for Special Depreciation Allowance and Other Depreciation.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 2 rows (17-18) for MACRS Deductions.

Section B—Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification, (b) Month and year placed in service, (c) Basis, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows 19a-i.

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

Table with 7 columns: (a) Class life, (b) Recovery period, (c) Convention, (d) Method, (e) Depreciation deduction. Rows 20a-d.

Part IV Summary (See instructions.)

Table with 3 rows (21-23) for Summary calculations.

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No				24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> 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	
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. See instructions							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 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (don't 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?												
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 Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
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? See instructions		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't 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
42 Amortization of costs that begins during your 2023 tax year (see instructions):					
43 Amortization of costs that began before your 2023 tax year				43	900
44 Total. Add amounts in column (f). See the instructions for where to report				44	900

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Department of the Treasury
Internal Revenue Service

Attach to your tax return.
Go to www.irs.gov/Form4797 for instructions and the latest information.

Attachment
Sequence No. **27**

Name(s) shown on return Great Atomic Pyrotechnics & Design, Inc	Identifying number 00-000006
---	--

1a Enter the gross proceeds from sales or exchanges reported to you for 2023 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions	1a
b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets	1b
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	1c

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)

3 Gain, if any, from Form 4684, line 39	3
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5
6 Gain, if any, from line 32, from other than casualty or theft	6
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows	7

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years. See instructions	8
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions	9

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):	

11 Loss, if any, from line 7	11 ()
12 Gain, if any, from line 7 or amount from line 8, if applicable	12
13 Gain, if any, from line 31	13 5,179
14 Net gain or (loss) from Form 4684, lines 31 and 38a	14
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16
17 Combine lines 10 through 16	17 5,179

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.	
a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions	18a
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4	18b

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A	Equipment	Various	01/19/2023		
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1a before completing.)	20	9,000		
21	Cost or other basis plus expense of sale	21	15,307		
22	Depreciation (or depletion) allowed or allowable	22	11,486		
23	Adjusted basis. Subtract line 22 from line 21.	23	3,821		
24	Total gain. Subtract line 23 from line 20	24	5,179		
25	If section 1245 property:				
a	Depreciation allowed or allowable from line 22	25a	11,486		
b	Enter the smaller of line 24 or 25a	25b	5,179		
26	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.				
a	Additional depreciation after 1975. See instructions	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e				
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage. See instructions	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126. See instructions	29a			
b	Enter the smaller of line 24 or 29a. See instructions	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	5,179
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	5,179
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation. See instructions	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

▶ Attach to Form 1065 or Form 1120S.
 ▶ Go to www.irs.gov/Form8825 for the latest information.

Name: Great Atomic Pyrotechnics & Design, Inc. Employer identification number: 00-0000006

1	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.			
	Physical address of each property—street, city, state, ZIP code	Type—Enter code 1–8; see page 2 for list	Fair Rental Days	Personal Use Days
A	<u>8510 Particle Drive</u> <u>Anytown, OK 74002</u>	<u>4</u>	<u>0</u>	<u>0</u>
B				
C				
D				

Rental Real Estate Income		Properties					
		A	B	C	D		
2	Gross rents	<u>2</u>	<u>7,200</u>				
Rental Real Estate Expenses							
3	Advertising	<u>3</u>					
4	Auto and travel	<u>4</u>					
5	Cleaning and maintenance	<u>5</u>					
6	Commissions	<u>6</u>					
7	Insurance	<u>7</u>	<u>250</u>				
8	Legal and other professional fees	<u>8</u>	<u>300</u>				
9	Interest (see instructions)	<u>9</u>	<u>1,500</u>				
10	Repairs	<u>10</u>	<u>125</u>				
11	Taxes	<u>11</u>	<u>175</u>				
12	Utilities	<u>12</u>	<u>325</u>				
13	Wages and salaries	<u>13</u>					
14	Depreciation (see instructions)	<u>14</u>	<u>800</u>				
15	Other (list) ▶ <u>Amortation</u>		<u>900</u>				
	<u>Bank Charges</u>		<u>50</u>				
	<u>Licenses and Permits</u>		<u>50</u>				
16	Total expenses for each property. Add lines 3 through 15	<u>16</u>	<u>4,475</u>				
17	Income or (loss) from each property. Subtract line 16 from line 2	<u>17</u>	<u>2,725</u>				
18a	Total gross rents. Add gross rents from line 2, columns A through H	<u>18a</u>	<u>7,200</u>				
18b	Total expenses. Add total expenses from line 16, columns A through H	<u>18b</u>	<u>(4,475)</u>				
19	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	<u>19</u>					
20a	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	<u>20a</u>					
	b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed.						
	(1) Name		(2) Employer identification number				
	_____		_____				
	_____		_____				
21	Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2	<u>21</u>	<u>2,725</u>				

1	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions.			
	Physical address of each property—street, city, state, ZIP code	Type—Enter code 1–8; see below for list	Fair Rental Days	Personal Use Days
E	.....	.....	.....	.....
F	.....	.....	.....	.....
G	.....	.....	.....	.....
H	.....	.....	.....	.....

		Properties							
		E		F		G		H	
Rental Real Estate Income									
2	Gross rents	2							
Rental Real Estate Expenses									
3	Advertising	3							
4	Auto and travel	4							
5	Cleaning and maintenance	5							
6	Commissions	6							
7	Insurance	7							
8	Legal and other professional fees	8							
9	Interest (see instructions)	9							
10	Repairs	10							
11	Taxes	11							
12	Utilities	12							
13	Wages and salaries	13							
14	Depreciation (see instructions)	14							
15	Other (list) ▶	15							
								
								
16	Total expenses for each property. Add lines 3 through 15	16							
17	Income or (loss) from each property. Subtract line 16 from line 2	17							

Allowable Codes for Type of Property

- 1—Single Family Residence
- 2—Multi-Family Residence
- 3—Vacation or Short-Term Rental
- 4—Commercial
- 5—Land
- 6—Royalties
- 7—Self-Rental
- 8—Other (include description with the code on Form 8825 or on a separate statement)