

1022



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STATE OF SOUTH CAROLINA
C CORPORATION INCOME TAX RETURN

Due by the 15th day of the fourth month following the close of the taxable year.

SC 1120

(Rev. 9/23/20) 3091

SC file # 20209249-4
Income Tax period ending 12/31/20
Licence Fee period ending 12/31/21
FEIN 58-9999999
Name TIME TRAVELERS
Mailing address 1234 SECOND ST
City CHAPIN State SC
ZIP 29036

County or counties in SC where property is located
LEXINGTON

Audit location: Street address
1234 SECOND ST

City CHAPIN State SC ZIP 29036

Audit contact JAMES, WILLIS
Phone number 989-652-2798

Is the corporation included in a consolidated federal return?
[X] Yes [] No

Name of federal parent company
TIME TRAVELERS

FEIN of federal parent company
58-9999999

Change of [] Address [] Accounting Period
[X] Officers

[X] Check if you filed a federal or state extension

Check if [X] Initial return [X] Consolidated return (Complete Schedule M)
[] Amended Return [X] Includes Disregarded LLCs (Complete Schedule L)

Check if: [] Merged [] Reorganized [] Final

Total gross receipts 210,300
Total cost of depreciable personal property in SC 16,700

Attach complete copy of federal return

PART I COMPUTATION OF INCOME TAX LIABILITY

Table with 19 rows for tax liability computation. Columns include line number, description, and amount. Key values include: 1. Federal taxable income per federal tax return: 217,180.00; 2. Net adjustment from Schedule A and B: 30,000.00; 3. Total net income as reconciled: 247,180.00; 4. If multi-state corporation, enter amount from Schedule G: 133,958.00; 5. South Carolina net operating loss carryover: 15,000.00; 6. South Carolina net income subject to tax: 118,958.00; 7. Tax (multiply line 6 by 5%): 5,948.00; 8. Tax deferred on income from foreign trade receipts: 00; 9. Balance (subtract line 8 from line 7): 5,948.00; 10. Nonrefundable credits: 00; 11. Balance of tax (subtract line 10 from line 9): 5,948.00; 12. Interest on DISC-deferred tax liability: 00; 13. Total tax and/or interest: 5,948.00; 14a. Payments: (a) Tax withheld: 00; (b) Paid by declaration: 00; (c) Paid with extension: 500.00; (d) Credit from line 29b: 00; 14e. Refundable Credits: (e) Ammonia Additive: 00; (f) Milk Credit: 00; (g) Motor Fuel Income Tax Credit: 00; 15. Total payments and refundable credits: 500.00; 16. Balance of tax and/or interest: 5,448.00; 17. (a) Interest: 00; (b) Late file/pay penalty: 00; (c) Declaration penalty: 127.00; 17. Total (add line 17a through line 17c): 127.00; 18. Total Income Tax, interest, and penalty: 5,575.00; 19. Overpayment (subtract line 13 from line 15): 00; (a) Estimated Tax: 00; (b) License Fee: 00; (c) REFUND: 00.

PART II COMPUTATION OF LICENSE FEE AND SCHEDULES A, B, AND C PAGE 2

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TIME TRAVELERS

20209249-4 58-9999999

Page 2

SC1120

PART II COMPUTATION OF LICENSE FEE	20. Total capital and paid in surplus (multi-state corporations see Schedule E)	20.	204,118	00
	21. License Fee: multiply line 20 x .001 then add \$15 (Fee cannot be less than \$25 per taxpayer)	21.	260	00
	22. Credit taken this year from SC1120TC, Part II, Column C	22.		00
	23. Balance (subtract line 22 from line 21)	23.	260	00
	24. Payments: (a) Paid with extension	24a.	250	00
	(b) Credit from line 19b	24b.		00
	25. Total Payments (add line 24a and line 24b)	25.	250	00
	26. Balance of License Fee (subtract line 25 from line 23)	26.	10	00
	27. (a) Interest			
	(b) Late file/pay penalty			00
Total (add line 27a and line 27b) See penalty and interest in SC1120 Instructions		27.		00
28. Total License Fee, interest, and penalty (add line 26 and line 27)	28.	10	00	
29. Overpayment (subtract line 23 from line 25)				00
(a) Estimated Tax				00
(b) Income Tax				00
(c) REFUND				00
30. GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 18 and line 28)		30.	5,585	00

REFUND OPTIONS (select one; subject to program limitations) Direct Deposit Paper Check

If you select Direct Deposit, choose the account type (US accounts only) Checking Savings

Account information Routing Number (RTN) Must be 9 digits. First two numbers of the RTN must be 01 - 12 or 21 - 32 Bank Account Number (BAN) 1-17 digits

SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME

1. Taxes on or measured by income	1.	
2. Federal net operating loss	2.	30,000
3.	3.	
4.	4.	
5. Other additions (attach schedule)	5.	
6. Total additions (add line 1 through line 5)	6.	30,000

DEDUCTIONS FROM FEDERAL TAXABLE INCOME

7. Interest on US obligations	7.	
8.	8.	
9.	9.	
10. Other deductions (attach schedule)	10.	
11. Total deductions (add line 7 through line 10)	11.	
12. Net adjustment (subtract line 11 from line 6) Also enter on SC1120, Part I, line 2	12.	30,000

SCHEDULE C SUMMARY OF INCOME TAX CREDITS (FROM SC1120TC)

1. Credit carryover from previous year's SC1120, Schedule C (should match SC1120TC Column A, line 13)	1.	
2. Enter total credits from SC1120TC, Column B, line 13 (attach SC1120TC and tax credit schedules)	2.	500
3. Total credits (add line 1 and line 2)	3.	500
4. Tax from SC1120, Part I, line 9	4.	5,948
5. Lesser of line 3 or line 4 (enter on SC1120, Part I, line 10; should match SC1120TC, Column C, line 13)	5.	500
6. Enter credits lost due to statute (should match SC1120TC, Column D, line 13)	6.	
7. Credit carryover (subtract line 5 and line 6 from line 3; should match SC1120TC, Column E, line 13)	7.	

Under penalty of law, I certify that I have examined this return, including accompanying annual report, statements, and schedules, and it is true and complete to the best of my knowledge.

Sign Here

Signature of officer: WILLIS JAMES
 Officer's title: PRESIDENT
 Email: MARTY@TIMETRAVELERS.COM
 Phone number: 989-652-2798

I authorize the Director of the SCDOR or delegate to discuss this return, attachments and related tax matters with the preparer. Yes No

Print preparer's name: ELECTRONIC TAX FILERS, INC.

Preparer's signature: ELECTRONIC TAX FILERS, INC.
 Date: _____
 Check if self-employed:
 Preparer's phone number: 800-968-8900

Preparer's Firm's name (or yours if self-employed): AFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIA
 PTIN or FEIN: P00045080
 Address: ADDRESSADDRESSADDRESSADDRESSADDRESSADDA
 City: ACITYCITYCITYCITYCIA, MI
 ZIP: 48130-1234

If this is a corporation's final return, signing here authorizes the SCDOR to disclose that information with the South Carolina Secretary of State (SCSOS). You must close with the SCSOS and the SCDOR.

Taxpayer's signature: 30912067
 Date: _____



SCHEDULE D ANNUAL REPORT TO BE COMPLETED BY ALL CORPORATIONS

1. Name TIME TRAVELERS
 2. Incorporated under the laws of the state of SC
 3. Location of the registered office of the corporation in South Carolina 1234 SECOND ST
 In the city of CHAPIN Registered agent at this address WAYMER, BOB
 4. Principal office address 1234 SECOND ST
 Nature of principal business in South Carolina SC

5. Total number of **authorized shares** of capital stock, itemized by class and series, if any, within each class:

Number of shares	Class	Series
<u>1,000</u>	<u>COMMON</u>	<u>A</u>

6. Total number of **issued and outstanding shares** of capital stock itemized by class and series, if any, within each class:

Number of shares	Class	Series
<u>1,000</u>	<u>COMMON</u>	<u>A</u>

7. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporation:
 Attach separate schedule if you need more space.

Name	Title	Business address
<u>WILLIS</u>	<u>JAMES</u>	<u>PRESIDENT</u>
<u>1234 SECOND ST</u>	<u>CHAPIN</u>	<u>SC 29401</u>

8. Date incorporated 08/22/1996 Date commenced business in South Carolina 08/22/1996

9. Date of this report 10/15/2021 FEIN 58-9999999

10. If foreign corporation, the date qualified to do business in South Carolina _____

11. Was the name of the corporation changed during the year? NO Previous name _____

12. The corporation's books are in the care of WHITE, BOB
 Located at (street address) 1234 SECOND ST, CHAPIN SC

13. If filing consolidated, complete and attach Schedule J for each corporation included in the consolidation.

14. Total amount of stated capital per balance sheet:
 A. Total paid in capital stock (cannot be a negative amount) \$ 195,000
 B. Total paid in capital surplus (cannot be a negative amount) \$ _____
 C. Total amount of stated capital (cannot be a negative amount) \$ 195,000

Attach a complete copy of your federal return.

File electronically using Modernized Electronic Filing (MeF).

Payments: Pay online using our free tax portal, MyDORWAY, at dor.sc.gov/pay . Select **Business Income Tax Payment** to get started.

If you pay by check, make your check payable to SCDOR, and include your name, FEIN, tax year, and SC1120 in the memo.

Mail Balance Due returns to:
 SCDOR
 Corporate Taxable
 PO Box 100151
 Columbia, SC 29202

Mail Refund or Zero Tax returns to:
 SCDOR
 Corporate Refund
 PO Box 125
 Columbia, SC 29214-0032



Only multi-state corporations must complete Schedules E, F, G, and H

SCHEDULE E COMPUTATION OF LICENSE FEE OF MULTI-STATE CORPORATIONS

1. Total capital and paid in surplus at end of year	\$	20,000
2. SC proportion (multiply line 1 by the ratio from Schedule H-1, H-2, or H-3, as appropriate) Also enter on SC1120, line 20	\$	9,118

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION

	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4
1. Interest not connected with business				
2. Dividends received				
3. Rents	47,180		47,180	47,180
4. Gains/losses on real property				
5. Gains/losses on intangible personal property				
6. Investment income directly allocated				
7. Total income directly allocated				
8. Income directly allocated to SC				47,180

SCHEDULE G COMPUTATION OF TAXABLE INCOME OF MULTI-STATE CORPORATIONS

1. Total net income as reconciled from SC1120, page 1, line 3	1.	247,180
2. Income subject to direct allocation to SC and other states from Schedule F, line 7	2.	47,180
3. Total net income subject to apportionment (subtract line 2 from line 1)	3.	200,000
4. Multiply line 3 by appropriate ratio from Schedule H-1, H-2, or H-3	4.	86,778
5. Income subject to direct allocation to SC from Schedule F, line 8	5.	47,180
6. Total SC net income (add line 4 and line 5) Also enter on SC1120, page 1, line 4	6.	133,958

SCHEDULE H-1 COMPUTATION OF SALES RATIO

	Amount	Ratio
1. Total sales within South Carolina (see instructions)	147,180	
2. Total sales everywhere (see instructions)	297,180	
3. Sales ratio (line 1 divided by line 2)		49.525540 %

Note: If there are no sales anywhere: Enter 100% on line 3 if South Carolina is the principal place of business. Enter 0% on line 3 if principal place of business is outside South Carolina.

SCHEDULE H-2 COMPUTATION OF GROSS RECEIPTS RATIO

	Amount	Ratio
1. South Carolina gross receipts		
2. Amounts allocated to South Carolina on Schedule F	<	>
3. South Carolina adjusted gross receipts (subtract line 2 from line 1)		
4. Total gross receipts		
5. Total amounts allocated on Schedule F	<	>
6. Total adjusted gross receipts (subtract line 5 from line 4)		
7. Gross receipts ratio (line 3 divided by line 6)		%

SCHEDULE H-3 COMPUTATION OF RATIO FOR SECTION 12-6-2310 COMPANIES

	Amount	Ratio
1. Total within South Carolina (see instructions)		
2. Total everywhere		
3. Taxable ratio (line 1 divided by line 2)		%



SCHEDULE I RESERVED
SCHEDULE J CORPORATIONS INCLUDED IN CONSOLIDATED RETURN

AFFILIATED CORPORATION NO. 1

1. Name TIME SUBSIDIARY 1
 2. Incorporated under the laws of the state of MI
 3. Location of the registered office of the corporation in South Carolina 123 MAIN STREET
 In the city of FARMINGTON Registered agent at this address IZZO, TOM
 4. Principal office address 123 MAIN STREET
 Nature of principal business in South Carolina BAKERY

5. Total number of **authorized shares** of capital stock, itemized by class and series, if any, within each class:

Number of shares	Class	Series
10	CLASS A	A

6. Total number of **issued and outstanding shares** of capital stock itemized by class and series, if any, within each class:

Number of shares	Class	Series
10	CLASS B	B

7. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporation:
 Attach separate schedules if you need more space.

Name	Title	Business address
<u>JOHN SMITH</u>	<u>PRESIDENT</u>	<u>123 MAIN STREET CANTON MI 48188</u>

8. Date incorporated 05/05/1984 Date commenced business in South Carolina 05/05/1984
 9. Date of this report 10/15/2021 FEIN 51-9999999 SC file # 20345874-5
 10. If foreign corporation, the date qualified to do business in South Carolina _____
 11. Was the name of the corporation changed during the year? NO Previous name _____
 12. The corporation's books are in the care of IZZO, TOM
 Located at (street address) 123 MAIN STREET
 13. Corporate mailing address 123 MAIN STREET
FARMINGTON HILLS MI 48335

14. Total amount of stated capital per balance sheet:

A. Total paid in capital stock (cannot be a negative amount)	\$	_____
B. Total paid in capital surplus (cannot be a negative amount)	\$	<u>10,000</u>
C. Total amount of stated capital (cannot be a negative amount)	\$	<u>10,000</u>

TOM
IZZO

For additional affiliated corporations, include additional Schedule Js as needed.



SCHEDULE L

DISREGARDED LLCs INCLUDED IN RETURN

List each disregarded Limited Liability Company (LLC) doing business in South Carolina or registered with the SCSOS.

Name	FEIN	SC file # (if applicable)
GONE IN 60 SECONDS, LLC	57-9999999	209999999
TIME FLYS LLC	56-9999999	208888888

Include additional Schedule Ls as needed.



Include additional Schedule Ms as needed. Include only corporations doing business in South Carolina.

Part 1 General Information

Is the common parent corporation included in the return? Yes No

If no, enter name and FEIN of common parent corporation.

Name	FEIN
Name of each corporation included in this consolidated return	
Corporation 1 <u>TIME TRAVELERS</u>	<u>58-9999999</u>
Corporation 2 <u>TIME SUBSIDIARY 1</u>	<u>51-9999999</u>
Corporation 3 <u>TIME SUBSIDIARY 2</u>	<u>52-9999999</u>
Corporation 4 _____	_____
Corporation 5 _____	_____
Corporation 6 _____	_____
Corporation 7 _____	_____
Corporation 8 _____	_____

Part 2 Income Tax Information

	Federal Taxable Income	Amounts Directly Allocated	Amounts Allocated to SC	SC Adjustments	SC NOL Prior Year Carryovers
Corporation 1	\$ <u>27,180</u>	\$ <u>27,180</u>	\$ <u>27,180</u>	\$ _____	\$ _____
Corporation 2	<u>20,000</u>	_____	_____	<u>30,150</u>	<u>15,000</u>
Corporation 3	<u>170,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-150</u>	_____
Corporation 4	_____	_____	_____	_____	_____
Corporation 5	_____	_____	_____	_____	_____
Corporation 6	_____	_____	_____	_____	_____
Corporation 7	_____	_____	_____	_____	_____
Corporation 8	_____	_____	_____	_____	_____
Total	<u>217,180</u>	<u>47,180</u>	<u>47,180</u>	<u>30,000</u>	<u>15,000</u>
	Equals page 1, line 1	Equals Sch. F, line 7	Equals Sch. F, line 8	Equals page 1, line 2	Equals page 1, line 5

Part 3 License Fee, Allocation, and Apportionment Information

	Tax Credited on Return	Total Capital and Paid in Surplus	Apportionment Percentage	License Fee
Corporation 1	\$ _____	\$ <u>195,000</u>	<u>100.0000</u> %	\$ <u>210</u>
Corporation 2	_____	<u>5,000</u>	<u>50.0000</u>	<u>25</u>
Corporation 3	_____	<u>4,118</u>	<u>41.1765</u>	<u>25</u>
Corporation 4	_____	_____	_____	_____
Corporation 5	_____	_____	_____	_____
Corporation 6	_____	_____	_____	_____
Corporation 7	_____	_____	_____	_____
Corporation 8	_____	_____	_____	_____
Total	_____	<u>204,118</u>	_____	<u>260</u>
	Equals page 1, line 15	Equals page 2, line 20	Form Schedule H	Equals page 2, line 21



SCHEDULE I RESERVED
SCHEDULE J CORPORATIONS INCLUDED IN CONSOLIDATED RETURN
AFFILIATED CORPORATION NO. 2

1. Name TIME SUBSIDIARY 2
 2. Incorporated under the laws of the state of MI
 3. Location of the registered office of the corporation in South Carolina 123 MAIN STREET
 In the city of FRANKENMUT Registered agent at this address DANTONIO, MARK
 4. Principal office address 123 MAIN STREET
 Nature of principal business in South Carolina BAKERY

5. Total number of **authorized shares** of capital stock, itemized by class and series, if any, within each class:

Number of shares	Class	Series
100	COMMON	A

6. Total number of **issued and outstanding shares** of capital stock itemized by class and series, if any, within each class:

Number of shares	Class	Series
200	PREFERRED	B

7. Names and business addresses of the directors (or individuals functioning as directors) and principal officers in the corporation:
 Attach separate schedules if you need more space.

Name	Title	Business address
<u>MILO</u>	<u>OTIS</u>	<u>CHIEF EXECUTIVE OFF</u>
<u>500 SUNSET BLVD</u>	<u>MALIBU</u>	<u>CA 90263</u>

8. Date incorporated 05/05/1984 Date commenced business in South Carolina 05/05/1984
 9. Date of this report 10/15/2021 FEIN 52-9999999 SC file # 21345874-5
 10. If foreign corporation, the date qualified to do business in South Carolina _____
 11. Was the name of the corporation changed during the year? NO Previous name _____
 12. The corporation's books are in the care of DANTONIO, MARK
 Located at (street address) 123 MAIN STREET
 13. Corporate mailing address 123 MAIN STREET
FRANKENMUTH MI 48734

14. Total amount of stated capital per balance sheet:

A. Total paid in capital stock (cannot be a negative amount)	\$	_____
B. Total paid in capital surplus (cannot be a negative amount)	\$	<u>10,000</u>
C. Total amount of stated capital (cannot be a negative amount)	\$	<u>10,000</u>

MARK
DANTONIO

For additional affiliated corporations, include additional Schedule Js as needed.

1022



dor.sc.gov

STATE OF SOUTH CAROLINA
CORPORATE TAX CREDITS

SC 1120-TC
(Rev. 9/17/19)
3370

Name of corporation
TIME TRAVELERS
FEIN
▶ 58-9999999
SC file #
▶ 20209249-4

All credits are computed on separate tax credit schedules. Attach appropriate schedules to this SC1120TC and your tax return.

Part I Corporate Income Tax Credits

Part 1 Credit Description	Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
1. New Jobs	004 ▶					
2. Capital Investment	011 ▶					
3. Family Independence Payments	012 ▶					
4. Research Expenses	018 ▶					

Enter only Corporate Income Tax credits below in Part 1. You can find credit codes and descriptions, along with the required tax schedule for each credit, beginning on page 3.

Part I Credit Description	Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
5. RECYCLING FACILITY ▶	17		500			500
6. _____ ▶						
7. _____ ▶						
8. _____ ▶						
9. _____ ▶						
10. _____ ▶						
11. _____ ▶						
12. _____ ▶						
13. Total Income Tax credits (add line 1 through line 12)			500			500

Continued on page 2

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Part II Corporate License Fee Credits

Enter only Corporate Income Tax credits in Part II. You can find credit codes and descriptions, along with the required tax schedule for each credit, on page 4

Part II Credit Description	Code	Column A Previously Accrued	Column B Earned This Year	Column C Taken This Year	Column D Lost Due to Statute	Column E Carried Forward
1. _____ ▶	_____	_____	_____	_____	_____	_____
2. _____ ▶	_____	_____	_____	_____	_____	_____
3. _____ ▶	_____	_____	_____	_____	_____	_____
4. _____ ▶	_____	_____	_____	_____	_____	_____
5. _____ ▶	_____	_____	_____	_____	_____	_____
6. _____ ▶	_____	_____	_____	_____	_____	_____
7. Total License Fee Credits (add line 1 through line 6)		_____	_____	_____	_____	_____