

1022



STATE OF SOUTH CAROLINA
S CORPORATION INCOME TAX RETURN

SC 1120S
(Rev. 8/27/20)
3095

dor.sc.gov

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

Form fields including SC file # 20218338-7, Income Tax period ending 12/31/20, License Fee period ending 12/31/21, FEIN 56-9999999, Name MACHINE TOOLS INC, Mailing address 65 INTERNATIONAL BLVD, City ORLANDO, State FL, ZIP 32862. Includes checkboxes for nonresident shareholders and federal/state extension.

Table with 3 columns: Description, Line Number, Amount. Rows include Total of line 1 through 10, Net adjustment from Schedule A and B, Total net income, Income on line 4 taxed to shareholders, South Carolina net income subject to tax, Tax, Payments, Refundable Credits, Total payments and refundable credits, Balance of tax, Interest, Total Income Tax, and Overpayment.

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

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PART II COMPUTATION OF LICENSE FEE	14. Total capital and paid in surplus (multi-state corporations see Schedule E)	14.	160	00
	15. License Fee: multiply line 14 by .001, then add \$15 (Fee cannot be less than \$25)	15.	25	00
	16. LESS: Credits taken this year against License Fee from SC1120TC, Part II, Column C (attach SC1120TC)	16.	<	00
	17. Balance (subtract line 16 from line 15)	17.	25	00
	18. Payments: (a) Paid with extension	18a.		00
	(b) Credit from line 13b	18b.	25	00
	19. Total payments (add line 18a and line 18b)	19.	25	00
	20. Balance of License Fee (subtract line 19 from line 17)	20.	0	00
	21. (a) Interest	00	(b) Late file/pay penalty	00
	Total (add line 21a and line 21b.) See penalty and interest in SC1120 Instructions			
	22. Total License Fee, interest, and penalty (add line 20 and line 21)	22.	BALANCE DUE	0
	23. Overpayment (subtract line 17 from line 19)	00	To be applied as follows:	
(a) Estimated Tax	00	(b) Income Tax	00	
(c) REFUND			00	
24. GRAND TOTAL: INCOME TAX and LICENSE FEE DUE (add line 12 and line 22)	24.		0	

SCHEDULE A AND B ADDITIONS TO FEDERAL TAXABLE INCOME

1. Taxes on or measured by income	1.	
2. Excess net passive income subject to federal tax	2.	
3. Taxable portion of certain built-in gains subject to federal tax	3.	
4.	4.	
5.	5.	
6. Other additions (attach schedule)	6.	
7. Total additions (add line 1 through line 6)	7.	

DEDUCTIONS FROM FEDERAL TAXABLE INCOME

8. STATE TAX REFUNDS	8.	1,326
9.	9.	
10.	10.	
11.	11.	
12.	12.	
13. Other deductions (attach schedule)	13.	
14. Total deductions (add line 8 through line 13)	14.	1,326
15. Net adjustment (subtract line 14 from line 7). Also enter on SC1120S, Part 1, line 2	15.	-1,326

SCHEDULE C RESERVED

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 JAMES WILLIS	Officer's title PRESIDENT	Email ROBERT@MACHINETOOLS.COM
Print officer's name	Date	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 <input type="checkbox"/> No <input checked="" type="checkbox"/>	Print preparer's name ELECTRONIC TAX FILERS, INC.
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Paid Preparer's signature ELECTRONIC TAX FILERS, INC.	Date	Check if self-employed <input type="checkbox"/>	Preparer's phone number 800-968-8900
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Preparer's Firm's name (or yours if self-employed) AFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIRMFIA	PTIN or FEIN P00045080
Use Only and address AADDRESSADDRESSADDRESSADDRESSADDA ACITYCITYCITYCITYCIA, MI	ZIP 48130-1234

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

Taxpayer's signature	Date
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1. Name MACHINE TOOLS INC
 2. Incorporated under the laws of the state of FLORIDA
 3. Location of the registered office of the corporation in South Carolina PO BOX 622
 In the city of COLUMBIA Registered agent at this address WHITE, BOB
 4. Principal office address 1234 MINE ST, ORLANDO, FL 32862
 Nature of principal business in South Carolina AGRICULTURE
 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>31,500</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>89,330</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 schedules if you need more space.

Name	Title	Business address
<u>JAMES</u>	<u>WILLIS</u>	<u>PRESIDENT</u>
<u>65 UNION</u>	<u>FRANKENMUTH</u>	<u>MI 48734</u>

8. Date incorporated 09/18/1980 Date commenced business in South Carolina 09/18/1980
 9. Date of this report 09/15/2021 FEIN 56-9999999
 10. If foreign corporation, the date qualified to do business in South Carolina 01/01/1981
 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, JIM
 Located at (street address) 1234 MINE ST, ORLANDO FL 32862
 13. The total amount of stated capital per balance sheet:

A. Total paid in capital stock (cannot be a negative amount)	\$ <u>8,933</u>
B. Total paid in capital surplus (cannot be a negative amount)	\$ <u>2,190,968</u>
C. Total amount of stated capital (cannot be a negative amount)	\$ <u>2,199,901</u>

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. Include your name, FEIN, tax year, and SC1120S 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	\$	2,199,901
2. SC proportion (multiply line 1 by ratio from Schedule H-1, H-2 or H-3, as appropriate) Also enter on SC1120S, line 14	\$	160

SCHEDULE F INCOME SUBJECT TO DIRECT ALLOCATION

Allocated Income	Gross Amounts 1	Less: Related Expenses 2	Net Amounts Allocated Directly to SC and Other States 3	Net Amounts Allocated Directly to SC 4
ORDINARY BUSINESS INCOME				-38
NET REAL ESTATE RENTS				58
INTEREST INCOME				6
ROYALTIES				50
NET LT CAP GAIN/LOSS				20
NET SECTION 1231 GAIN/LOSS				29
1. Total income directly allocated				
2. Income directly allocated to SC				125

Attach an explanation of each type of income listed above that is not allocated to South Carolina.

SCHEDULE G COMPUTATION OF TAXABLE INCOME OF MULTI-STATE CORPORATIONS

1. Total net income as reconciled from SC1120S, page 1, line 3	1.	509,285
2. Income subject to direct allocation to SC and other states from Schedule F, line 1	2.	
3. Total net income subject to apportionment (subtract line 2 from line 1)	3.	509,285
4. Multiply line 3 by appropriate ratio from Schedule H-1, H-2, or H-3	4.	37
5. Income subject to direct allocation to SC from Schedule F, line 2	5.	125
6. Total SC net income (add line 4 and line 5); Also enter on SC1120S, page 1, line 4	6.	162

SCHEDULE H-1 COMPUTATION OF SALES RATIO

	Amount	Ratio
1. Total sales within South Carolina (see SC1120 instructions)	290	
2. Total sales everywhere (see SC1120 instructions)	3,995,100	
3. Sales ratio (line 1 divided by line 2)		0.007259 %

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 SC1120 instructions)		
2. Total everywhere		
3. Taxable ratio (line 1 divided by line 2)		%



	(A) Description	(B) Amounts From Federal Schedule K	(C) Plus or Minus South Carolina Adjustments	(D) Federal Schedule K Amounts After SC Adjustments	(E) Amounts Not Allocated Apportioned to SC	(F) Amounts Allocated or Apportioned to SC
1	Ordinary business income (loss)	-628,903	-1,326	-630,229	-630,145	-84
2	Net rental real estate inc. (loss)	958,604		958,604	958,476	128
3	Other net rental income (loss)					
4	Interest income	93,325		93,325	93,312	13
5	Dividends	12,875		12,875	12,874	1
6	Royalties	12,143		12,143	12,092	51
7	Net short-term capital gain (loss)					
8	Net long-term capital gain (loss)	43		43	23	20
9	Net section 1231 gain (loss)	1,667		1,667	1,638	29
10	Other income (loss)	60,857		60,857	60,853	4
11	Section 179 deduction	10,935		10,935	10,934	1
12a	Contributions					
12b	Investment interest expense					
12c	Section 59(e)(2) expenditures					
12d	Other deductions					

Non-Refundable Tax Credits: Enter total credits from SC1120TC 5,000
 You must attach your SC1120TC to this return.



SCHEDULE N

PROPERTY INFORMATION

Property within South Carolina

	(a) Beginning Period	(b) Ending Period
1. Land		
2. Buildings	2,312	2,389
3. Machinery and equipment		
4. Construction in progress		
5. Other property*		
Total	2,312	2,389

*Provide an explanation or listing of property from line 5 above.

Description of Property	(a) Beginning Period	(b) Ending Period
Total		

1022



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STATE OF SOUTH CAROLINA
CORPORATE TAX CREDITS

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

Name of corporation
MACHINE TOOLS INC
FEIN
▶ 56-9999999
SC file #
▶ 20218338-7

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. SMALL BUSINESS JOBS ▶	104	_____	_____	5,000	_____	_____
6. _____ ▶	_____	_____	_____	_____	_____	_____
7. _____ ▶	_____	_____	_____	_____	_____	_____
8. _____ ▶	_____	_____	_____	_____	_____	_____
9. _____ ▶	_____	_____	_____	_____	_____	_____
10. _____ ▶	_____	_____	_____	_____	_____	_____
11. _____ ▶	_____	_____	_____	_____	_____	_____
12. _____ ▶	_____	_____	_____	_____	_____	_____
13. Total Income Tax credits (add line 1 through line 12)		_____	_____	5,000	_____	_____

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)	_____	_____	_____	_____	_____	_____