

## Form 1120S

Department of the Treasury  
Internal Revenue Service

## U.S. Income Tax Return for an S Corporation

u Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.

u Information about Form 1120S and its separate instructions is at [www.irs.gov/form1120s](http://www.irs.gov/form1120s).

OMB No. 1545-0123

2016

For calendar year 2016 or tax year beginning , ending

A S election effective date 01/01/15	TYPE OR PRINT	Name PERCHANCE INC	D Employer identification number 46-5285776
B Business activity code number (see instructions) 541519		Number, street, and room or suite no. If a P.O. box, see instructions. 1200 BRICKELL BAY DRIVE, #3415	E Date incorporated 10/10/2013
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code MIAMI FL 33131	F Total assets (see instructions) \$ 12,616

G Is the corporation electing to be an S corporation beginning with this tax year?  Yes  No If "Yes," attach Form 2553 if not already filedH Check if: (1)  Final return (2)  Name change (3)  Address change (4)  Amended return (5)  S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year u 2

Caution. Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales .....	1a	
	b Returns and allowances .....	1b	
	c Balance. Subtract line 1b from line 1a .....	1c	
	2 Cost of goods sold (attach Form 1125-A) .....	2	
	3 Gross profit. Subtract line 2 from line 1c .....	3	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797) .....	4	
5 Other income (loss) (see instructions—attach statement) .....	5		
<b>6 Total income (loss). Add lines 3 through 5</b> .....	6		
7 Compensation of officers (see instructions—attach Form 1125-E) .....	7		
8 Salaries and wages (less employment credits) .....	8		
9 Repairs and maintenance .....	9		
10 Bad debts .....	10		
11 Rents .....	11		
12 Taxes and licenses .....	12	150	
13 Interest .....	13		
14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562) .....	14		
<b>15 Depletion (Do not deduct oil and gas depletion.)</b> .....	15		
16 Advertising .....	16		
17 Pension, profit-sharing, etc., plans .....	17		
18 Employee benefit programs .....	18		
19 Other deductions (attach statement) .....	19	3,573	
<b>20 Total deductions. Add lines 7 through 19</b> .....	20	3,723	
<b>21 Ordinary business income (loss). Subtract line 20 from line 6</b> .....	21	-3,723	
22a Excess net passive income or LIFO recapture tax (see instructions) .....	22a	22c	
b Tax from Schedule D (Form 1120S) .....	22b		
c Add lines 22a and 22b (see instructions for additional taxes) .....	23a		
23a 2016 estimated tax payments and 2015 overpayment credited to 2016 .....	23b		
b Tax deposited with Form 7004 .....	23c		
c Credit for federal tax paid on fuels (attach Form 4136) .....	23d		
d Add lines 23a through 23c .....	24		
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached .....	25		
<b>25 Amount owed.</b> If line 23d is smaller than the total of lines 22c and 24, enter amount owed .....	26		
<b>26 Overpayment.</b> If line 23d is larger than the total of lines 22c and 24, enter amount overpaid .....	27		
<b>27 Enter amount from line 26 Credited to 2017 estimated tax</b> u	Refunded u		

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.		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer DAVID GOTTESMANN		Title VICE PRESIDENT

Paid Preparer Use Only	Print/Type preparer's name LEA LIBERMAN, CPA	Preparer's signature	Date 05/23/17	Check <input type="checkbox"/> if self-employed	PTIN P00025519
	Firm's name u LIBERMAN & ASSOCIATES, P.A.			Firm's EIN u	65-0858179
	Firm's address u 2699 STIRLING RD STE A-305 FT. LAUDERDALE, FL 33312			Phone no.	954-967-6500

For Paperwork Reduction Act Notice, see separate instructions.

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**Schedule B Other Information (see instructions)**

				Yes	No
1	Check accounting method:	a <input type="checkbox"/> Cash    b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) u			
2	See the instructions and enter the:	a Business activity u TECHNOLOGY	b Product or service u PROGRAM APP		
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				X
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 any) a Qualified Subchapter S Subsidiary Election Was Made
b	Owning 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				X
		(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.				X
	(i) Total shares of restricted stock	u			
	(ii) Total shares of non-restricted stock	u			
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.				X
	(i) Total shares of stock outstanding at the end of the tax year	u			
	(ii) Total shares of stock outstanding if all instruments were exercised	u			
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 If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		u	<input type="checkbox"/>	X
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)	u	\$		
9	Enter the accumulated earnings and profits of the corporation at the end of the tax year.		\$		
10	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.				
11	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		\$		X
12	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions				X
13a	Did the corporation make any payments in 2016 that would require it to file Form(s) 1099?				X
b	If "Yes," did the corporation file or will it file required Forms 1099?				

## Schedule K Shareholders' Pro Rata Share Items

		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1 -3,723
	2 Net rental real estate income (loss) (attach Form 8825)	2
	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
	b Qualified dividends	5b
	6 Royalties	6
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	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 u	10
	11 Section 179 deduction (attach Form 4562)	11
	12a Charitable contributions	12a
	b Investment interest expense	12b
	c Section 59(e)(2) expenditures (1) Type u	(2) Amount u 12c(2)
	d Other deductions (see instructions) Type u	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 u	13d
	e Other rental credits (see instructions) Type u	13e
	f Biofuel producer credit (attach Form 6478)	13f
	g Other credits (see instructions) Type u	13g
	14a Name of country or U.S. possession u	
	b Gross income from all sources	14b
	c Gross income sourced at shareholder level Foreign gross income sourced at corporate level	14c
Foreign Transactions	d Passive category	14d
	e General category	14e
	f Other (attach statement) Deductions allocated and apportioned at shareholder level	14f
	g Interest expense	14g
	h Other Deductions allocated and apportioned at corporate level to foreign source income	14h
	i Passive category	14i
	j General category	14j
	k Other (attach statement) Other information	14k
	l Total foreign taxes (check one): u <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l
	m Reduction in taxes available for credit (attach statement)	14m
Alternative Minimum Tax (AMT) Items	n Other foreign tax information (attach statement)	
	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
	b Other tax-exempt income	16b
	c Nondeductible expenses	16c
	d Distributions (attach statement if required) (see instructions)	317 16d
	e Repayment of loans from shareholders	16e

**Schedule K Shareholders' Pro Rata Share Items (continued)**

Other Information	17a Investment income b Investment expenses c Dividend distributions paid from accumulated earnings and profits d Other items and amounts (attach statement)	Total amount	
		17a	
		17b	
		17c	
Reconciliat	18 <b>Income/loss reconciliation.</b> Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	18	

**Schedule L Balance Sheets per Books**

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash .....				12,564
2a	Trade notes and accounts receivable .....				
b	Less allowance for bad debts .....	(	)	(	
3	Inventories .....				
4	U.S. government obligations .....				
5	Tax-exempt securities (see instructions) .....				
6	Other current assets (attach statement) .....				
7	Loans to shareholders .....				
8	Mortgage and real estate loans .....				
9	Other investments (attach statement) .....				
10a	Buildings and other depreciable assets .....				
b	Less accumulated depreciation .....	(	)	(	
11a	Depletable assets .....				
b	Less accumulated depletion .....	(	)	(	
12	Land (net of any amortization) .....				
13a	Intangible assets (amortizable only) .....	150		150	
b	Less accumulated amortization .....	(68)	82	(98)	52
14	Other assets (attach statement) .....				
15	Total assets .....		82		12,616
	<b>Liabilities and Shareholders' Equity</b>				
16	Accounts payable .....				
17	Mortgages, notes, bonds payable in less than 1 year .....				
18	Other current liabilities (attach statement) STMT 2 .....	450			
19	Loans from shareholders .....	23,483			40,507
20	Mortgages, notes, bonds payable in 1 year or more .....				
21	Other liabilities (attach statement) .....				
22	Capital stock .....	150			150
23	Additional paid-in capital .....				
24	Retained earnings .....	-24,001			-28,041
25	Adjustments to shareholders' equity (attach statement) .....				
26	Less cost of treasury stock .....	(	)	(	)
27	Total liabilities and shareholders' equity .....		82		12,616

**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 .....		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 \$ .....	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14l (itemize):		6 Deductions included on Schedule K, lines 1 through 12 and 14l, not charged against book income this year (itemize):	
a Depreciation \$ .....		a Depreciation \$ .....	
b Travel and entertainment \$ .....		7 Add lines 5 and 6 .....	
4 Add lines 1 through 3 .....		8 Income (loss) (Schedule K, line 18). Line 4 less line 7 .....	

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

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1 Balance at beginning of tax year .....	-24,001		
2 Ordinary income from page 1, line 21 .....			
3 Other additions .....			
4 Loss from page 1, line 21 .....	(3,723)		
5 Other reductions .....	(317)		
6 Combine lines 1 through 5 .....	-28,041		
7 Distributions other than dividend distributions .....			
8 Balance at end of tax year. Subtract line 7 from line 6 .....	-28,041		

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## Federal Statements

### Statement 1 - Form 1120S, Page 1, Line 19 - Other Deductions

Description	Amount
AUTO REIMB MILEAGE EXPENSE	\$ 1,079
INTERNET	256
OFFICE SUPPLIES & EXPENSE	104
PARKING & TOLLS	97
POSTAGE	18
PROFESSIONAL FEES	410
TELEPHONE	378
UTILITIES	728
WEBSITE HOSTING	156
AMORTIZATION	30
50% OF MEALS & ENTERTAINMENT	317
TOTAL	\$ <u>3,573</u>

### Statement 2 - Form 1120S, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
ACCRUED EXPENSE	\$ 450	\$
TOTAL	\$ 450	\$ <u>0</u>

### Statement 3 - Form 1120S, Page 5, Schedule M-2, Line 5(a) - Other Reductions

Description	Amount
MEALS & ENTERTAINMENT	\$ 317
TOTAL	\$ <u>317</u>