

Form **5S** Wisconsin Tax-Option (S) Corporation Franchise or Income Tax Return

2009

Complete form using **BLACK INK.** For 2009 or taxable year beginning and ending

Due Date: 15th day of 3rd month following close of taxable year.

DO NOT STAPLE OR BIND

Corporation Name
Great Atomic Pyrotechnics & Designs, Inc.

Number and Street
36 Any Street

Suite Number
100

City
Boomtown

State
CA

ZIP (+ 4 digit suffix if known)
90062

A Federal Employer ID Number
110000006

D Check if applicable and attach explanation:

1 Amended return

2 First return - new corporation or entering Wisconsin

3 Final return - corporation dissolved or withdrew

4 Short period - change in accounting method

5 Short period - stock purchase or sale

6 Short period - termination of S corporation election

B Business Activity (NAICS) Code
325100

C State of Incorporation and Year
CA **1 9 9 0**
Enter abbreviation of state in box, or if a foreign country, enter below.

Check if applicable and see instructions:

- E If you have an extension of time to file, enter the extended due date
- F If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.
- G If you are filing a Form 1CNS on behalf of nonresident shareholders.
- H Effective date of Wisconsin tax-option corporation election 0 1 0 1 1 9 9 0
- I Total number of shareholders ▶ 2
- J Number of nonresident shareholders ▶ 2
- K If you have related entity expenses and are required to file Schedule RT with this return.



L1 WI Property	<u>208975.00</u>	M1 WI Payroll	<u>78400.00</u>
L2 Total Co. Property	<u>498034.00</u>	M2 Total Co. Payroll	<u>159600.00</u>

ENTER NEGATIVE NUMBERS LIKE THIS → -1000		NOT LIKE THIS → (1000)		NO COMMAS; NO CENTS	
1	Federal, state, and municipal government interest (see instructions)	1			.00
2	Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If percentage is from Form 4A-2, check (✓) the space after the arrow.	2		<u>23.2301</u>	%
3	Multiply line 1 by line 2.	3			.00
4	Enter 7.9% (0.079) of the amount on line 3. This is gross tax.	4			.00
5	Manufacturer's sales tax credit (from Sch. MS, line 3)	5			.00
6	Community development finance credit.	6			.00
7	Add lines 5 and 6. This is total nonrefundable credits.	7			.00
8	Subtract line 7 from line 4. If line 7 is more than line 4, enter zero (0). This is net tax.	8			.00
9	Additional tax on tax-option (S) corporations (from page 2, Schedule Q, line 10)	9			.00
10	Recycling surcharge (from page 2, Schedule S, line 4)	10			.00
11	Endangered resources donation (decreases refund or increases amount owed)	11			.00
12	Veterans trust fund donation (decreases refund or increases amount owed)	12			.00
13	Add lines 8 through 12.	13			.00
14	Estimated tax payments less refund from Form 4466W. If this is an amended return, see instructions.	14			.00
15	Wisconsin tax withheld on amount on line 1.	15			.00
16	Add lines 14 and 15.	16			.00
17	Interest, penalty, and late fee due (from Form 4U, line 17 or 26). If you annualized income on Form 4U, check (✓) the space after the arrow.	17			.00
18	Tax due. If the total of lines 13 and 17 is larger than line 16, enter amount owed.	18			.00
19	Overpayment. If line 16 is larger than the total of lines 13 and 17, enter amount overpaid.	19			.00
20	Enter amount of line 19 you want credited to 2010 estimated tax	20			.00

21	Subtract line 20 from line 19. This is your refund	21	_____	.00
22	Enter total company gross receipts from all activities (see instructions)	22	_____	1134046 .00
23	Enter total company assets from federal Form 1120S, item F	23	_____	498034 .00
24	If the tax-option corporation paid withholding tax on income distributable to nonresident shareholders, enter total amount paid for all shareholders for the taxable year	24	_____	1360 .00

Schedule Q - Additional Tax on Certain Built-In Gains

1	Excess of recognized built-in gains over recognized built-in losses (attach schedule).....	1	_____	.00
2	Wisconsin taxable income before apportionment (attach computation schedule)	2	_____	.00
3	Enter the smaller of line 1 or line 2. This is the net recognized built-in gain (see instructions) ..	3	_____	.00
4	Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If percentage is from Form 4A-2, check (✓) the space after the arrow . ▶ _____	4	_____	%
5	Multiply line 3 by line 4	5	_____	.00
6	Wisconsin net business loss carryforward (attach schedule)	6	_____	.00
7	Subtract line 6 from line 5	7	_____	.00
8	Enter 7.9% (0.079) of the amount on line 7	8	_____	.00
9	Community development finance credit	9	_____	.00
10	Subtract line 9 from line 8. This is the additional tax to enter on Form 5S, page 1, line 9	10	_____	.00

Schedule S - Recycling Surcharge

1	Enter net income (loss) (see instructions).....	1	_____	.00
2	Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If percentage is from Form 4A-2, check (✓) the space after the arrow . ▶ _____	2	_____	%
3	Multiply line 1 by line 2	3	_____	.00
4	Enter the greater of \$25 or 0.2% (0.002) of the amount on line 3, but not more than \$9,800. This is the recycling surcharge to enter on Form 5S, page 1, line 10	4	_____	.00

Additional Information Required

- 1 Person to contact concerning this return: _____ Phone #: _____ Fax #: _____
- 2 City and state where books and records are located for audit purposes: _____
- 3 Are you the sole owner of any QSubs or LLCs? Yes No If yes, attach a list of the names and federal EINs of your solely owned QSubs and LLCs. Did you include the incomes of these entities in this return? Yes No
- 4 Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in Wisconsin without payment of a state sales or use tax? Yes No If yes, you owe Wisconsin use tax. See instructions for how to report use tax.
- 5 Did any adjustments made by the Internal Revenue Service to your income for prior years become finalized during this year? Yes No If yes, see instructions and indicate years adjusted: _____
- 6 List the locations of your Wisconsin operations: _____

Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

Signature of Officer ▶	Title	Date
Preparer's Signature ▶	Preparer's Federal Employer ID Number ▶	Date

You must file a copy of your federal Form 1120S with Form 5S, even if no Wisconsin activity.

If you are not filing electronically, make your check payable to and mail your return to:

Wisconsin Department of Revenue
PO Box 8908
Madison WI 53708-8908



Schedule 5K – Shareholders' Pro Rata Share Items

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Income (Loss)	1 Ordinary business income (loss)	87002		87002
	2 Net rental real estate income (loss) (<i>attach Form 8825</i>)			
	3 Other net rental income (loss) (<i>attach schedule</i>)			
	4 Interest income			
	5 Ordinary dividends			
	6 Royalties			
	7 Net short-term capital gain (loss)			
	8 Net long-term capital gain (loss)			
	9 Net section 1231 gain (loss) (<i>attach Form 4797</i>)			
	10 Other income (loss) (<i>attach schedule</i>)			
Deductions	11 Section 179 deduction (<i>attach Form 4562</i>)	11463		11463
	12 a Contributions			
	b Investment interest expense			
	c Section 59(e)(2) expenditures (1) Type _____ (2) Amount			
	d Other deductions (<i>attach schedule</i>)			
Credits	13 a Manufacturing investment credit - from carryover at shareholder level			
	b Manufacturing investment credit - from carryover at entity level			
	c Dairy and livestock farm investment credit			
	d Health Insurance Risk-Sharing Plan assessments credit			
	e Ethanol and biodiesel fuel pump credit			
	f Development zones credit			
	g Development opportunity zone investment credit			
	h Development zone capital investment credit			
	i Economic development tax credit			
	j Technology zone credit			
	k Early stage seed investment credit			
	l Supplement to federal historic rehabilitation tax credit			
	m Film production company investment credit certified under 2008 law (nonrefundable)			
	n Film production services credit certified under 2008 law – non-refundable amount			
	o Internet equipment credit			
	p Dairy manufacturing facility investment credit			
	q Dairy cooperatives credit			
	r Meat processing facility investment credit			
	s Enterprise zone jobs credit			
	t Film production services credit – refundable amounts			
u Film production company investment credit certified under 2009 law (refundable)				
v Tax paid to other states (enter postal abbreviation of state) (1) _____ (2) _____ (3) _____				
w Wisconsin tax withheld (do not include tax properly claimed on page 1, line 15)			1360	
Foreign Transactions	14 a Name of country or U.S. possession			
	b Gross income from all sources			
	c Gross income sourced at shareholder level			

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Foreign Transactions	<i>Foreign gross income sourced at corporate level:</i>			
	d Passive category			
	e General category			
	f Other (<i>attach statement</i>)			
	<i>Deductions allocated and apportioned at shareholder level:</i>			
	g Interest expense			
	h Other			
	<i>Deductions allocated and apportioned at corporate level to foreign source income:</i>			
	i Passive category			
	j General category			
	k Other (<i>attach statement</i>)			
	<i>Other information:</i>			
	l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued			
	m Reduction in taxes for credit (<i>attach statement</i>)			
n Other foreign tax information (<i>attach statement</i>)				
Alternative Minimum Tax (AMT) Items	15 a Post-1986 depreciation adjustment	-354		-354
	b Adjusted gain or loss			
	c Depletion (other than oil and gas)			
	d Oil, gas, and geothermal properties – gross income			
	e Oil, gas, and geothermal properties – deductions			
	f Other AMT items (<i>attach schedule</i>)			
Other	16 a Tax-exempt interest income	486		486
	b Other tax-exempt income			
	c Nondeductible expenses	486		486
	d Property distributions	35987		35987
	e Repayment of loans from shareholders			
	17 a Investment income			
	b Investment expenses			
	c Dividend distributions paid from accumulated earnings and profits			
	d Other items and amounts (<i>attach schedule</i>)			
	18 a Related entity expense addback			
	b Related entity expense allowable			
	19 Income/loss reconciliation (<i>see instructions</i>)	75539		75539
	20 Gross income (before deducting expenses) from all activities			1134046

Schedule 5M – Analysis of Wisconsin Accumulated Adjustments Account and Other Adjustments Account

	(a) Accumulated Adjustments Account	(b) Other Adjustments Account
1 Balance at beginning of taxable year	30238	0
2 Ordinary income from Schedule 5K, line 1, column d	87002	
3 Other additions (including separately stated items which increase income) (<i>attach schedule</i>) ..	486	
4 Loss from Schedule 5K, line 1, column d	()	
5 Other reductions (including separately stated items which reduce income) (<i>attach schedule</i>) ...	(11949)	()
6 Combine lines 1 through 5	105777	
7 Distributions other than dividend distributions	35987	
8 Subtract line 7 from line 6. This is balance at end of taxable year	69790	0

**Wisconsin Apportionment Data for
Single Factor Formulas**

2009

Wisconsin Department
of Revenue

File with Wisconsin Form 1NPR, 2, 3, 3S, 4, 4T, or 5S

Read instructions before filling in this form

Name Great Atomic Pyrotechnics & Designs, Inc.	Federal Employer ID Number 11-0000006
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Part I Sales Factor (Note: If Part I applies, you only need to complete page 1 of this form)

	(a) Wisconsin	(b) Total Company
1 Sales of tangible personal property delivered or shipped to Wisconsin purchasers:		
a Shipped from outside Wisconsin	1a <u>261236</u>	
b Shipped from within Wisconsin.	1b _____	
2 Sales of tangible personal property shipped from Wisconsin to:		
a The federal government within Wisconsin	2a _____	
b The federal government in a state where the taxpayer would not be taxable under P.L. 86-272.	2b _____	
c Purchasers in a state where the taxpayer would not be taxable under P.L. 86-272.	2c _____	
3 Double throwback sales.	3 _____	
4 Total sales of tangible personal property (for column a, add lines 1 through 3)	4 <u>261236</u>	<u>1124560</u>
5 Gross receipts from the use of computer software if the purchaser or licensee used the software in Wisconsin.	5 _____	
6 Total gross receipts from the use of computer software		6 _____
7 Gross receipts from services provided to a purchaser who received the benefit of the service in Wisconsin.	7 _____	
8 Total gross receipts from services.		8 _____
9 Other apportionable gross receipts.	9 _____	
10 For column a, add lines 4, 5, 7 and 9. For column b, add lines 4, 6, 8, and 9.	10 <u>261236</u>	<u>1124560</u>
<i>Separate return filers and pass-through entities skip to line 17.</i>		
11 Enter sales included above, if any, that are intercompany sales between combined group members	11 _____	
12 Enter sales included above, if any, that are not included in the computation of combined unitary income	12 _____	
13 Add lines 11 and 12 for each column	13 _____	
14 Subtract line 13 from line 10 for each column.	14 _____	
15 Enter intercompany sales previously excluded from the sales factor due to the deferral of income, if the deferred income is included in combined unitary income on this return	15 _____	
16 Add lines 14 and 15. Enter column a amount in Form 4A, Part II. Enter column b amount in Form 4A, Part I	16 _____	
17 Separate return filers and pass-through entities: Divide line 10, column a by line 10, column b, and multiply by 100. This is the Wisconsin apportionment percentage.	17 <u>23.2301</u> %	

(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 a Manufacturing investment credit - from carryover at shareholder level.				
b Manufacturing investment credit - from carryover at entity level.				
c Dairy and livestock farm investment credit				
d Health Insurance Risk-Sharing Plan assessments credit				
e Ethanol and biodiesel fuel pump credit				
f Development zones credit.				
g Development opportunity zone investment credit . . .				
h Development zone capital investment credit.				
i Economic development tax credit				
j Technology zone credit				
k Early stage seed investment credit				
l Supplement to federal historic rehabilitation tax credit				
m Film production company investment credit-nonrefundable				
n Film production services credit - nonrefundable portion				
o Internet equipment credit.				
p Dairy manufacturing facility investment credit				
q Dairy cooperatives credit.				
r Meat processing facility investment credit.				
s Enterprise zone jobs credit				
t Film production services credit-refundable				
u Film production company investment credit-refundable				
v Tax paid to other states (1) _____				
(2) _____				
(3) _____				
w Wisconsin tax withheld				680
14 Foreign transactions (<i>list</i>):				

15 Alternative minimum tax (AMT) items (<i>list</i>):				
<u>Post - 1986 depreciation adi.</u>	-177		-177	-47

16 a Tax-exempt interest income	243		243	
b Other tax-exempt income				
c Nondeductible expenses	243		243	
d Property distributions	17993		17993	
e Repayment of loans from shareholders.				
17 a Investment income				
b Investment expenses				
c Dividend distributions paid from accumulated earnings and profits.				
d Other items and amounts (<i>list</i>):				

18 a Related entity expense addback				
b Related entity expense allowable.				
19 Gross income (before deducting expenses) from all activities.			567023	131720

(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 a Manufacturing investment credit - from carryover at shareholder level.				
b Manufacturing investment credit - from carryover at entity level.				
c Dairy and livestock farm investment credit				
d Health Insurance Risk-Sharing Plan assessments credit				
e Ethanol and biodiesel fuel pump credit				
f Development zones credit.				
g Development opportunity zone investment credit . . .				
h Development zone capital investment credit.				
i Economic development tax credit				
j Technology zone credit				
k Early stage seed investment credit				
l Supplement to federal historic rehabilitation tax credit				
m Film production company investment credit-nonrefundable				
n Film production services credit - nonrefundable portion				
o Internet equipment credit.				
p Dairy manufacturing facility investment credit				
q Dairy cooperatives credit.				
r Meat processing facility investment credit.				
s Enterprise zone jobs credit				
t Film production services credit-refundable				
u Film production company investment credit-refundable				
v Tax paid to other states (1) _____				
(2) _____				
(3) _____				
w Wisconsin tax withheld				680
14 Foreign transactions (<i>list</i>):				

15 Alternative minimum tax (AMT) items (<i>list</i>):				
Post - 1986 depreciation adj.	-177		-177	-47

16 a Tax-exempt interest income	243		243	
b Other tax-exempt income				
c Nondeductible expenses	243		243	
d Property distributions	17994		17994	
e Repayment of loans from shareholders.				
17 a Investment income				
b Investment expenses				
c Dividend distributions paid from accumulated earnings and profits.				
d Other items and amounts (<i>list</i>):				

18 a Related entity expense addback				
b Related entity expense allowable.				
19 Gross income (before deducting expenses) from all activities.			567023	131720

