VERA4148

COPY

Form **1120S** U.S. Income Tax Return for an S Corporation

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

▶ See separate instructions.

Department of the Treasury Internal Revenue Service

OMB No 1545-0130

2010

For calendar year 2010 or tax year beginning , ending

A S election effective date 01/01/76	Name: VERATEX INC	D Employer identification number 13-2804148
B Business activity code number (see instructions) 424300	Number, street, and room or suite no. If a P.O. box, see instructions: 160 MADISON AVE	E Date incorporated 01/01/1976
C Check if Sch. M-3 attached ☐	City or town, state and ZIP code: NEW YORK NY 10016	F Total assets (see instructions) $ 1,163,423

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 filed

H 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 ▶ 1

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 1,910,820 b Less returns and allowances 16,001 c Bal ▶	1c	1,894,819
2	Cost of goods sold (Schedule A, line 8)	2	1,392,008
3	Gross profit. Subtract line 2 from line 1c	3	502,811
4	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	4	
5	Other income (loss) (see instructions -- attach statement)	5	
6	**Total income (loss).** Add lines 3 through 5 ▶	6	502,811

Deductions (see instructions for limitations)

7	Compensation of officers	7	55,200
8	Salaries and wages (less employment credits)	8	147,805
9	Repairs and maintenance	9	9,404
10	Bad debts	10	
11	Rents	11	32,025
12	Taxes and licenses	12	20,356
13	Interest	13	36,266
14	Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)	14	
15	Depletion (Do not deduct oil and gas depletion.)	15	
16	Advertising	16	
17	Pension, profit-sharing, etc., plans	17	
18	Employee benefit programs	18	58,418
19	Other deductions (attach statement) See Stmt 1	19	135,792
20	**Total deductions.** Add lines 7 through 19 ▶	20	495,266
21	**Ordinary business income (loss).** Subtract line 20 from line 6	21	7,545

Tax and Payments

22a	Excess net passive income or LIFO recapture tax (see instructions)	22a			
b	Tax from Schedule D (Form 1120S)	22b			
c	Add lines 22a and 22b (see instructions for additional taxes)			22c	
23a	2010 estimated tax payments and 2009 overpayment credited to 2010	23a			
b	Tax deposited with Form 7004	23b			
c	Credit for federal tax paid on fuels (attach Form 4136)	23c			
d	Add lines 23a through 23c			23d	
24	Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ ☐			24	
25	**Amount owed.** If line 23d is smaller than the total of lines 22c and 24, enter amount owed			25	
26	**Overpayment.** If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			26	
27	Enter amount from line 26 **Credited to 2011 estimated tax** ▶ Refunded ▶			27	

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. 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)? ☒ Yes ☐ No

Signature of officer [signature] Date 3-11-11 Title [signature]

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
ALLAN COHN CPA	ALLAN COHN CPA	02/11/11		P00447700

Firm's name ▶ Cohn & Langer, CPAs Firm's EIN ▶

Firm's address ▶ 18 Blanche St Plainview, NY 11803-4607 Phone no. 516-702-3002