950120

Form **941 for 2020: Employer's QUARTERLY Federal Tax Return**
(Rev. July 2020) Department of the Treasury — Internal Revenue Service

OMB No. 1545-0029

Employer identification number (EIN) 1 3 – 2 8 0 4 1 4 8

Name *(not your trade name)* Veratex Inc.

Trade name *(if any)*

Address P.O. Box 682
Number Street Suite or room number

New York NY 10108
City State ZIP code

Foreign country name Foreign province/county Foreign postal code

Report for this Quarter of 2020
(Check one.)

- [ ] **1:** January, February, March
- [ ] **2:** April, May, June
- [x] **3:** July, August, September
- [ ] **4:** October, November, December

Go to *www.irs.gov/Form941* for instructions and the latest information.

Read the separate instructions before you complete Form 941. Type or print within the boxes.

Part 1: Answer these questions for this quarter.

1	**Number of employees who received wages, tips, or other compensation for the pay period including:** *Sept. 12* **(Quarter 3) or** *Dec. 12* **(Quarter 4)**	1	5
2	**Wages, tips, and other compensation**	2	47320.20
3	**Federal income tax withheld from wages, tips, and other compensation**	3	5603.34
4	**If no wages, tips, and other compensation are subject to social security or Medicare tax**		☐ **Check and go to line 6.**

		Column 1		Column 2
5a	**Taxable social security wages**	47320.20	× 0.124 =	5867.70
5a	**(i) Qualified sick leave wages**	.	× 0.062 =	.
5a	**(ii) Qualified family leave wages**	.	× 0.062 =	.
5b	**Taxable social security tips**	.	× 0.124 =	.
5c	**Taxable Medicare wages & tips**	47320.20	× 0.029 =	1372.29
5d	**Taxable wages & tips subject to Additional Medicare Tax withholding**	.	× 0.009 =	.

5e	**Total social security and Medicare taxes.** Add Column 2 from lines 5a, 5a(i), 5a(ii), 5b, 5c, and 5d	5e	7239.99
5f	**Section 3121(q) Notice and Demand—Tax due on unreported tips** (see instructions)	5f	.
6	**Total taxes before adjustments.** Add lines 3, 5e, and 5f	6	12843.33
7	**Current quarter's adjustment for fractions of cents**	7	.03
8	**Current quarter's adjustment for sick pay**	8	.
9	**Current quarter's adjustments for tips and group-term life insurance**	9	.
10	**Total taxes after adjustments.** Combine lines 6 through 9	10	12843.36
11a	**Qualified small business payroll tax credit for increasing research activities.** Attach Form 8974	11a	.
11b	**Nonrefundable portion of credit for qualified sick and family leave wages from Worksheet 1**	11b	.
11c	**Nonrefundable portion of employee retention credit from Worksheet 1**	11c	.

► **You MUST complete all three pages of Form 941 and SIGN it.** Next ►

Name (not your trade name)	Employer identification number (EIN)

Part 1: Answer these questions for this quarter. *(continued)*

11d	**Total nonrefundable credits.** Add lines 11a, 11b, and 11c	11d	.
12	**Total taxes after adjustments and nonrefundable credits.** Subtract line 11d from line 10	12	12843 . 36
13a	**Total deposits for this quarter, including overpayment applied from a prior quarter and overpayments applied from Form 941-X, 941-X (PR), 944-X, or 944-X (SP) filed in the current quarter**	13a	12843 . 36
13b	**Deferred amount of social security tax**	13b	.
13c	**Refundable portion of credit for qualified sick and family leave wages from Worksheet 1**	13c	.
13d	**Refundable portion of employee retention credit from Worksheet 1**	13d	.
13e	**Total deposits, deferrals, and refundable credits.** Add lines 13a, 13b, 13c, and 13d	13e	12843 . 36
13f	**Total advances received from filing Form(s) 7200 for the quarter**	13f	.
13g	**Total deposits, deferrals, and refundable credits less advances.** Subtract line 13f from line 13e	13g	12843 . 36
14	**Balance due.** If line 13g is more than line 12, enter the difference and see instructions	14	0 .

15 **Overpayment.** If line 13g is more than line 12, enter the difference [.] Check one: ☐ Apply to next return. ☐ Send a refund.

Part 2: Tell us about your deposit schedule and tax liability for this quarter.

If you're unsure about whether you're a monthly schedule depositor or a semiweekly schedule depositor, see section 11 of Pub. 15.

16 Check one: ☐ **Line 12 on this return is less than $2,500 or line 12 on the return for the prior quarter was less than $2,500, and you didn't incur a $100,000 next-day deposit obligation during the current quarter.** If line 12 for the prior quarter was less than $2,500 but line 12 on this return is $100,000 or more, you must provide a record of your federal tax liability. If you're a monthly schedule depositor, complete the deposit schedule below; if you're a semiweekly schedule depositor, attach Schedule B (Form 941). Go to Part 3.

☐ **You were a monthly schedule depositor for the entire quarter.** Enter your tax liability for each month and total liability for the quarter, then go to Part 3.

Tax liability:	**Month 1**	4070 . 14
	Month 2	4070 . 14
	Month 3	4703 . 08
Total liability for quarter		12843 . 36

Total must equal line 12.

☐ **You were a semiweekly schedule depositor for any part of this quarter.** Complete Schedule B (Form 941), Report of Tax Liability for Semiweekly Schedule Depositors, and attach it to Form 941. Go to Part 3.

▶ **You MUST complete all three pages of Form 941 and SIGN it.** Next ➡

Name *(not your trade name)*: Veratex Inc.

Employer identification number (EIN): 13-2804148

Part 3: Tell us about your business. If a question does NOT apply to your business, leave it blank.

17 **If your business has closed or you stopped paying wages** . . . . ☐ Check here, and

enter the final date you paid wages [/ /]; also attach a statement to your return. See instructions.

18 **If you're a seasonal employer and you don't have to file a return for every quarter of the year** . . . ☐ Check here.

19	**Qualified health plan expenses allocable to qualified sick leave wages**	19	.
20	**Qualified health plan expenses allocable to qualified family leave wages**	20	.
21	**Qualified wages for the employee retention credit**	21	.
22	**Qualified health plan expenses allocable to wages reported on line 21**	22	.
23	**Credit from Form 5884-C, line 11, for this quarter**	23	.
24	**Deferred amount of the employee share of social security tax included on line 13b** . . .	24	.
25	**Reserved for future use**	25	.

Part 4: May we speak with your third-party designee?

Do you want to allow an employee, a paid tax preparer, or another person to discuss this return with the IRS? See the instructions for details.

☐ Yes. Designee's name and phone number

Select a 5-digit personal identification number (PIN) to use when talking to the IRS.

☐ No.

Part 5: Sign here. You MUST complete all three pages of Form 941 and SIGN it.

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.

X **Sign your name here**

Print your name here

Print your title here

Date / /

Best daytime phone

Paid Preparer Use Only

Check if you're self-employed . . . ☐

Preparer's name		PTIN	
Preparer's signature		Date	/ /
Firm's name (or yours if self-employed)		EIN	
Address		Phone	
City	State	ZIP code	

DLN: 04921009570

New York State Department of Taxation and Finance

Quarterly Combined Withholding, Wage Reporting, And Unemployment Insurance Return

NYS-45 WEB

Reference these numbers in all correspondence:

UI Employer registration number **33-60096** **2**

Withholding identification number **13-2804148**

Employer legal name:

VERATEX INC

Mark an X in only **one** box to indicate the quarter (a separate return must be completed for each quarter) and enter the year

Jan 1 - Mar 31 1 | Apr 1 - Jun 30 2 | July 1 - Sep 30 ✓ 3 | Oct 1 - Dec 31 4 | Year **20** YY

Do you offer dependent health insurance benefits to any employee? Yes ✓ No

If **seasonal employer**, mark an X in the box

Number of employees

Enter the number of full-time and part-time covered employees who worked during or received pay for the week that includes the 12th day of each month

a. First month	b. Second month	c. Third month	Disaster relief
5	**5**	**5**	

Part A – Unemployment insurance (UI) information

1.	Total remuneration paid this quarter	**47,320.00**
2.	Remuneration paid this quarter to in excess of the UI wage base since January 1	**44,835.00**
3.	Wages subject to contribution *(subtract line 2 from line 1)*	**2,485.00**
4.	UI contributions due UI rate **0.525** %	**13.05**
5.	Re-employment service fund *(multiply line 3 x .00075)*	**1.86**
6a.	Interest on contributions	
6b.	UI previously underpaid with interest	**0.00**
7.	Total of lines 4, 5, 6a and 6b	**14.91**
8.	Enter UI previously overpaid	**0.00**
9.	**Total UI amounts due** *(if line 7 is greater than line 8, enter difference)*	**14.91**
10.	Total UI overpaid *(if line 8 is greater than line 7, enter the difference.)* *	

Part B – Withholding tax (WT) information

12.	New York State tax withheld	**1,977.36**
13.	New York City tax withheld	**350.64**
14.	Yonkers tax withheld	**0.00**
15.	Total tax withheld *(add lines 12, 13, and 14)*	**2,328.00**
16.	WT credit from **previous quarter's** return *(see instr.)*	**0.00**
17.	Form NYS-1 payments made for quarter	**2,328.00**
18.	Total payments *(add lines 16 and 17)*	**2,328.00**
19.	**Total Wt amounts due** *(if line 15 is greater than line 18, enter difference)*	**0.00**
20.	Total WT overpaid *(if line 18 is greater than line 15, enter difference here and mark an X in 20a* **or** *20b)* *	**0.00**
20a.	Apply to outstanding liabilities and/or refund	
20b.	Credit to next quarter withholding tax	
21.	**Total payment due** *(add lines 9 and 19)*	**14.91**

*** An overpayment of either tax cannot be used to offset the amount due on the other tax.**

Part C – Wage Reporting Summary

C	Total UI total remuneration/gross wages paid this quarter	**47,320.00**	Total number of employees	**5**
D	Total gross wages or distribution	**47,320.20**	E Total tax withheld	**2,328.00**

Sign your return: I certify that the information on this return and any attachments is to the best of my knowledge and belief true, correct, and complete

Taxpayer's signature | Signer's name | Title

Date **10/16/2020 11:31:34** | Telephone number

Withholding identification number **13-2804148**

Part D – Form NYS–1 corrections/additions

Web filed not applicable

Part E – Change of business information

23. If you **permanently ceased paying wages**, enter the date (MMDDYY) of the final payroll

24. Did you sell or transfer all or part of your business? ◀ Yes ✓ ◀ No
If Yes, indicate if sale or transfer was in Whole or Part

Paid preparer's use

Preparer's signature | Telephone number | Date | Mark an **X** if self-employed | Preparer's SSN or PTIN

Preparer's firm name *(or yours, if self-employed)* | Address | Preparer's EIN

Payroll service name Payroll service's EIN

Unemployment insurance (UI) payment details (Account saved)

Payment date
10/16/2020
Bank name
HSBC BANK USA. N.A.
Account holder
Veratex Inc.
Amount due ($)
14.91

Account type
Business checking
Bank routing number
021001088
Account number
XXXXX0282
Payment amount ($)
14.91

Withholding tax (WT) payment details (Account saved)

Payment date

Bank name

Account holder

Amount due ($)
0.00

Account type

Bank routing number

Account number

Payment amount ($)

Transaction details

Confirmation number
04921009570
Submitted by
Wei Chang

Transaction date/time
10/16/2020 11:31 AM

Part C

Employee Wage and Withholding

Employer legal name
VERATEX INC.

Withholding identification number
13-2804148

(Showing 1 - 5 of 5 employees)

Quarterly employee/payee wage reporting information

a Social security number	b Last name, first name, middle initial	c UI total remuneration/gross wages paid this quarter	d Gross wages or distribution (see instructions)	e Total tax withheld
xxx-xx-5410	Chang, Wei	16,585.20	16,585.20	901.35
xxx-xx-9537	Maros, Thomas	600.00	600.00	0.00
xxx-xx-1158	Simon, Claude	17,000.01	17,000.01	923.68
xxx-xx-5969	D'Alessio, Claudio	11,250.00	11,250.00	497.97
xxx-xx-3469	Simon, Carolyn	1,884.99	1,884.99	0.00
Totals (see instructions)		47,320.00	47,320.20	2,323.00

Standard Security Life Insurance Company
A Member of The IHC Group

485 Madison Avenue, New York, NY 10022
646-509-2100

Your agent is **LLOYD S. BERKETT INSURANCE AGENCY INC.**
They can be reached at (310) 857-5757

Quarterly Premium Invoice for Period Ending: 9/30/2020

VERATEX INC
P.O. BOX 682
NEW YORK, NY 10108

MESSAGE:

Policy #: **D29603-000**

DBL Quarterly Premium Calculation

Employees	Jul	+	Aug	+	Sep	=	Total Lives	X	Rate	=	Premium Due
# Males	3	+	3	+	3	=	9	x	2.46	=	22.14
# Females	2	+	2	+	2	=	6	x	5.36	=	32.16
The minimum DBL premium amount is $16.00.							Total DBL		A		54.30

PFL Quarterly Premium Calculation

	# of Lives	Quarterly Payroll (Subject to Premium Rate)		Rate	=		Premium Due
Male	2	11350.00					
Female	2	18470.19					
Total Payroll		30320.19	x	.00270	=	B	81.86

The **PFL Quarterly Premium Due** is calculated by multiplying the rate of .00270 by the quarterly payroll that is subject to the premium rate. The **Quarterly Payroll** is defined as an employee's wage, including bonuses and commissions, up to and not to exceed $72,860 per employee, per year, as reported to the State of New York on Form NYS-45-ATT (Quarterly Combined Withholding Report).

Total DBL & PFL Premium Due

Write the DBL & PFL Premium Due in the applicable boxes below to calculate the Total Premium Due.

Total DBL	A	54.30
Total PFL	B	81.86
Total Due (A+B)		136.16

TO PAY ONLINE:

- ✓ Visit WWW.SSLICNY.COM
- ✓ Click on "Quick Service"
- ✓ ***No delays – payment posts immediately to account***
- ✓ Quick, one-time registration and set-up
- ✓ Website calculates your total premium due
- ✓ Detailed payment receipt within seconds of completed payment

TO PAY BY CHECK:

- ✓ Check payable to: **Standard Security Life Ins. Co. of NY**
- ✓ Include policy # on check
- ✓ Be sure to include invoice or check will be returned
- ✓ Mail check, with completed invoice, to:

Standard Security Life Insurance Company of New York
P.O. Box 2875
Clinton, IA 52733-2875