

941 for 2020: Employer's QUARTERLY Federal Tax Return

Department of the Treasury — Internal Revenue Service

950120

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
- ☐ 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 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 .

11b Nonrefundable portion of credit for qualified sick and family leave wages from Worksheet 1 .

11c Nonrefundable portion of employee retention credit from Worksheet 1 .

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

For Privacy Act and Paperwork Reduction Act Notice, see the back of the Payment Voucher.

Cat. No. 17001Z

Form **941** (Rev. 7-2020)

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
- 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
- 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
- 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
- 14 **Balance due.** If line 12 is more than line 13g, enter the difference and see instructions 14
- 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 | <input type="text" value="4070"/> | <input type="text" value="14"/> |
| Month 2 | <input type="text" value="4070"/> | <input type="text" value="14"/> |
| Month 3 | <input type="text" value="4703"/> | <input type="text" value="08"/> |
| Total liability for quarter | <input type="text" value="12843"/> | <input type="text" value="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.



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



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	Apr 1 - Jun 30	July 1 - Sep 30	Oct 1 - Dec 31	Year	20
1	2	3	4	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

5**5****5**

Disaster relief

Part A - Unemployment insurance (UI) information

Part B - Withholding tax (WT) 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	44,485.00
3. Wages subject to contribution (subtract line 2 from line 1)	2,835.00
4. UI contributions due UI rate 0.525 %	14.88
5. Re-employment service fund (multiply line 3 x .00075)	2.13
6a. Interest on contributions	
6b. UI previously underpaid with interest	0.00
7. Total of lines 4, 5, 6a and 6b	17.01
8. Enter UI previously overpaid	0.00
9. Total UI amounts due (if line 7 is greater than line 8, enter difference)	17.01
10. Total UI overpaid (if line 8 is greater than line 7, enter the difference) *	

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)	17.01

* 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

Telephone number

07/13/2020 14:21:45

Withholding
identification number **13-2804148**

DLN: 04920945135

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	Account type
07/13/2020	Business checking
Bank name	Bank routing number
HSBC BANK USA, N.A.	021001088
Account holder	Account number
Veratex Inc.	XXXXX0282
Amount due (\$)	Payment amount (\$)
17.01	17.01

Withholding tax (WT) payment details (Account saved)

Payment date	Account type
Bank name	Bank routing number
Account holder	Account number
Amount due (\$)	Payment amount (\$)
0.00	

Transaction details

Confirmation number	Transaction date/time
04920945135	07/13/2020 02:21 PM
Submitted by	
Wei Chang	