

2008 LIMITED LIABILITY COMPANY ANNUAL REPORT

FILED
May 07, 2008 8:00 am
Secretary of State

05-07-2008 90021 027 ***138.75

DOCUMENT # L04000039106

1. Entity Name
M SOURCE, LLC



Principal Place of Business
2386 CRESTRIDGE COURT
SANFORD, FL 32771

Mailing Address
2386 CRESTRIDGE COURT
SANFORD, FL 32771

2. Principal Place of Business - No P.O. Box #

3. Mailing Address

Suite, Apt. #, etc.

Suite, Apt. #, etc.

City & State

City & State

Zip

Country

Zip

Country

03032008 Chg-LLC CR2E083 (12/06)

4. FEI Number
20-2484901

Applied For
Not Applicable

5. Certificate of Status Desired ☐ \$5.00 Additional
Fee Required

6. Name and Address of Current Registered Agent

SIMOES, MANUEL J
2386 CRESTRIDGE COURT
SANFORD, FL 32771

7. Name and Address of New Registered Agent

Name

Street Address (P.O. Box Number is Not Acceptable)

City

FL

Zip Code

8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent.

SIGNATURE

Signature, typed or printed name of registered agent and title if applicable.

(NOTE: Registered Agent signature required when reinstating)

DATE

FILE NOW!!! FEE IS \$138.75
After May 1, 2008 Fee will be \$538.75

Make check payable to
Florida Department of State

9. MANAGING MEMBERS/MANAGERS

TITLE MGRM ☐ Delete
NAME SIMOES, MANUEL J
STREET ADDRESS 2386 CRESTRIDGE COURT
CITY-ST-ZIP SANFORD, FL 32771

TITLE ☐ Delete
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Delete
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Delete
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Delete
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Delete
NAME
STREET ADDRESS
CITY-ST-ZIP

10. ADDITIONS/CHANGES

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

TITLE ☐ Change ☐ Addition
NAME
STREET ADDRESS
CITY-ST-ZIP

11. I hereby certify that the information supplied with this filing does not qualify for the exemptions contained in Chapter 119, Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE:

SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING MANAGING MEMBER, MANAGER, OR AUTHORIZED REPRESENTATIVE

Date

Daytime Phone #

4/28/08

407-718-3622

ATTACHMENT

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Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

Department of the Treasury
Internal Revenue Service

▶ 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.

2007

For calendar year 2007 or tax year beginning , 2007, ending

A S election effective date 1/01/2005	Use the IRS label. Otherwise, print or type.	M SOURCE LLC 2386 CRESTRIDGE COURT SANFORD, FL 32771	D Employer identification number 20-2484901
B Business activity code number (see instrs)			E Date incorporated 5/14/2004
C Check if Sch M-3 attached <input type="checkbox"/>			F Total assets (see instructions) \$ 0.

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If 'Yes,' attach Form 2553 if not previously 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 in the corporation at the end 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.

I N C O M E	1a Gross receipts or sales	1b Less returns and allowances	1c
	2 Cost of goods sold (Schedule A, line 8)		2
	3 Gross profit. Subtract line 2 from line 1c		3
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		4
	5 Other income (loss) (attach statement)		5
	6 Total income (loss). Add lines 3 through 5		6
D E D U C T I O N S	7 Compensation of officers		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	SEE STATEMENT 1	12 50.
	13 Interest		13
	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
	19 Other deductions (attach statement)	SEE STATEMENT 2	19 150.
	20 Total deductions. Add lines 7 through 19		20 200.
	21 Ordinary business income (loss). Subtract line 20 from line 6		21 -200.
T A X A N D P A Y M E N T S	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 2007 estimated tax payments and 2006 overpayment credited to 2007	23a	23d
	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	<input type="checkbox"/>	24
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed		25 0.
	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 2008 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.

Signature of officer: [Signature] Date: 4/28/08 Title: President

May the IRS discuss this return with the preparer shown below (see instructions)?

☒ Yes ☐ No

Paid Preparer's Use Only

Preparer's signature: Catherine A. Fuller CPA Date: 3-4-08 Check if self-employed ☐ Preparer's SSN or PTIN: P00075419

Firm's name (or yours if self-employed), address, and ZIP code: BAKER & FULLER, PA, CPA'S
3206 S. CONWAY RD, STE 1
ORLANDO, FL 32812

EIN: 59-3505310 Phone no.: (407) 277-2842

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Form 1120S (2007) M SOURCE LLC 20-2484901

Page 2

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9a Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4
(iii) ☐ Other (Specify method used and attach explanation.)

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ☐**c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐**d** If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d** ☐**e** If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☐ No**f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation ☐ Yes ☐ No**Schedule B Other Information** (see instructions)

	Yes	No
1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____		
2 See the instructions and enter the: a Business activity SALES b Product or service MEDICAL		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If 'Yes,' attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made?		X
4 Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
5 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
6 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 its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) 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 \$ _____		
7 Enter the accumulated earnings and profits of the corporation at the end of the tax year \$ _____		
8 Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If 'Yes,' the corporation is not required to complete Schedules L and M-1.	X	

Schedule K Shareholders' Pro Rata Share Items

	Total amount
1 Ordinary business income (loss) (page 1, line 21)	-200.
2 Net rental real estate income (loss) (attach Form 8825)	
3a Other gross rental income (loss)	
b Expenses from other rental activities (attach statement)	
c Other net rental income (loss). Subtract line 3b from line 3a	
4 Interest income	
5 Dividends: a Ordinary dividends	
b Qualified dividends	
6 Royalties	
7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	
8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	
b Collectibles (28%) gain (loss)	
c Unrecaptured section 1250 gain (attach statement)	
9 Net section 1231 gain (loss) (attach Form 4797)	
10 Other income (loss) (see instructions)	

Form 1120S (2007)

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Form 1120S (2007) M SOURCE LLC 20-2484901

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Shareholders' Pro Rata Share Items (continued)		Total amount	
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12a Contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type (2) Amount	12c (2)	
	d Other deductions (see instructions) Type	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)	13c	
	d Other rental real estate credits (see instrs) Type	13d	
	e Other rental credits (see instrs) Type	13e	
	f Credit for alcohol used as fuel (attach Form 6478)	13f	
	g Other credits (see instructions) Type	13g	
Foreign Transactions	14a Name of country or U.S. possession		
	b Gross income from all sources	14b	
	c Gross income sourced at shareholder level	14c	
	Foreign gross income sourced at corporate level		
	d Passive category	14d	
	e General category	14e	
	f Other (attach statement)	14f	
	Deductions allocated and apportioned at shareholder level		
	g Interest expense	14g	
	h Other	14h	
	Deductions allocated and apportioned at corporate level to foreign source income		
	i Passive category	14i	
	j General category	14j	
	k Other (attach statement)	14k	
Other information			
l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l		
m Reduction in taxes available for credit (attach statement)	14m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	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 Property distributions	16d	
	e Repayment of loans from shareholders	16e	
Other Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement)		
Reconciliation	18 Income/loss reconciliation. 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 lines 14l...	18	-200.

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Form 1120S (2007)

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Form 1120S (2007) M SOURCE LLC 20-2484901

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Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash.....				
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 stmt).....				
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).....				
b	Less accumulated amortization.....				
14	Other assets (attach stmt).....				
15	Total assets.....				
Liabilities and Shareholders' Equity					
16	Accounts payable.....				
17	Mortgages, notes, bonds payable in less than 1 year.....				
18	Other current liabilities (attach stmt).....				
19	Loans from shareholders.....				
20	Mortgages, notes, bonds payable in 1 year or more.....				
21	Other liabilities (attach statement).....				
22	Capital stock.....				
23	Additional paid-in capital.....				
24	Retained earnings.....				
25	Adjustments to shareholders' equity (attach stmt).....				
26	Less cost of treasury stock.....				
27	Total liabilities and shareholders' equity.....				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more — 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 14i (itemize):		6	Deductions included on Schedule K, lines 1 through 12, and 14i, 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, Ln 18). Ln 4 less Ln 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.....	-250.	
2	Ordinary income from page 1, line 21.....		
3	Other additions.....		
4	Loss from page 1, line 21.....	(200.)	
5	Other reductions.....		
6	Combine lines 1 through 5.....	-450.	
7	Distributions other than dividend distributions.....		
8	Balance at end of tax year. Subtract line 7 from line 6.....	-450.	

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FOR
IRS
USE
ONLY

ATTACHMENT

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2007

FEDERAL STATEMENTS

PAGE 1

CLIENT 123

M SOURCE LLC

20-2484901

STATEMENT 1
FORM 1120S, LINE 12
TAXES AND LICENSES

ANNUAL REPORT..... \$ 50.
TOTAL \$ 50.

STATEMENT 2
FORM 1120S, LINE 19
OTHER DEDUCTIONS

LEGAL AND PROFESSIONAL..... \$ 150.
TOTAL \$ 150.