


2008 FOR PROFIT CORPORATION ANNUAL REPORT

FILED
Apr 28, 2008 8:00 am
Secretary of State

04-28-2008 90334 035 ***150.00

DOCUMENT # P04000072549 1. Entity Name LEONARDO L. PERRERO, INC.					
Principal Place of Business 413 KRUEGER STREET ORLANDO, FL 32839			Mailing Address 413 KRUEGER STREET ORLANDO, FL 32839		
2. Principal Place of Business - No P.O. Box # Suite, Apt. #, etc. City & State Zip Country			3. Mailing Address Suite, Apt. #, etc. City & State Zip Country		
4. FEI Number 26-0083556			Applied For <input type="checkbox"/> Not Applicable		
5. Certificate of Status Desired <input type="checkbox"/>			\$8.75 Additional Fee Required		
6. Name and Address of Current Registered Agent PERRERO, LEONARDO L 413 KRUEGER STREET ORLANDO, FL 32839			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 _____ (NOTE: Registered Agent signature required when reinstating) DATE _____					
FILE NOW!!! FEE IS \$150.00 After May 1, 2008 Fee will be \$550.00		9. Election Campaign Financing Trust Fund Contribution. <input type="checkbox"/> \$5.00 May Be Added to Fees			
10. OFFICERS AND DIRECTORS			11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 11		
TITLE NAME STREET ADDRESS CITY-ST-ZIP	PSTD PERRERO, LEONARDO L 413 KRUEGER ST ORLANDO, FL 32839	<input type="checkbox"/> Delete			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
TITLE NAME STREET ADDRESS CITY-ST-ZIP		<input type="checkbox"/> Change <input type="checkbox"/> Addition			
12. 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 or supplemental report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 10 or Block 11 if changed, or on an attachment with an address, with all other like empowered.					
SIGNATURE: _____		427-08 407-251-1421 Date Daytime Phone #			

ATTACHMENT

40083990
#P04000072549

Form **7004**

(Rev. December 2007)
Department of the Treasury
Internal Revenue Service

Application for Automatic 6-Month Extension of Time To File Certain Business Income Tax, Information, and Other Returns

OMB No. 1545-0233

► **File a separate application for each return.**

Type or Print	Name	Identifying number
	Leonardo L. Perrero, Inc.	26-0083556
	Number, street, and room or suite number. (If P.O. box, see instructions.)	
File by the due date for the return for which an extension is requested. See instructions.	413 Krueger Street	
	City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)).	
	Orlando, FL 32839	

Note. See instructions before completing this form.

- Enter the form code for the return that this application is for (see below). 25
- If the foreign corporation does not have an office or place of business in the United States, check here. ☐
- If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here. ☐
- 4a** The application is for calendar year 20 07, or tax year beginning _____, 20 __, and ending _____, 20 __.

b Short tax year. If this tax year is less than 12 months, check the reason:

☐ Initial return ☐ Final return ☐ Change in accounting period ☐ Consolidated return to be filed
- If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here. ☐

If checked, attach a schedule, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.
- Tentative total tax. 6 0.
- Total payments and credits (see instructions). 7 0.
- 8 Balance due.** Subtract line 7 from line 6. **Generally, you must deposit this amount using the Electronic Federal Tax Payment System (EFTPS), a Federal Tax Deposit (FTD) Coupon, or Electronic Funds Withdrawal (EFW)** (see instructions for exceptions). 8 0.

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND	19
Form 706-GS(I)	02	Form 1120-ND (section 4951 taxes)	20
Form 1041 (estate)	04	Form 1120-PC	21
Form 1041 (trust)	05	Form 1120-POL	22
Form 1041-N	06	Form 1120-REIT	23
Form 1041-QFT	07	Form 1120-RIC	24
Form 1042	08	Form 1120-S	25
Form 1065	09	Form 1120-SF	26
Form 1065-B	10	Form 3520-A	27
Form 1066	11	Form 8612	28
Form 1120	12	Form 8613	29
Form 1120-A (fiscal year 2006-2007 corporations)	14	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18		

BAA For Paperwork Reduction Act Notice, see separate instructions.

Form 7004 (Rev 12-2007)

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#P04000072549Form **1120S**Department of the Treasury
Internal Revenue Service

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.

OMB No. 1545-0130

2007

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


A S election effective date 5/04/2004	Use the IRS label. Otherwise, print or type.	Leonardo L. Perrero, Inc. 413 Krueger Street Orlando, FL 32839	D Employer identification number 26-0083556
B Business activity code number (see instrs) 812990			E Date incorporated 5/04/2004
C Check if Sch M-3 attached <input type="checkbox"/>			F Total assets (see instructions) \$ 1,440.

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.

INCOME	1a Gross receipts or sales	97,069.	b Less returns and allowances		c Bal	1c 97,069.
	2 Cost of goods sold (Schedule A, line 8)					2
	3 Gross profit. Subtract line 2 from line 1c					3 97,069.
	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 97,069.
DEDUCTIONS	7 Compensation of officers					7 30,000.
	8 Salaries and wages (less employment credits)					8
	9 Repairs and maintenance					9
	10 Bad debts					10
	11 Rents					11
	12 Taxes and licenses					12 2,540.
	13 Interest					13
	14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)					14 960.
	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 1				19 20,958.
	20 Total deductions. Add lines 7 through 19					20 54,458.
	21 Ordinary business income (loss). Subtract line 20 from line 6					21 42,611.
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 2007 estimated tax payments and 2006 overpayment credited to 2007		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	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:  Date: 4-24-08 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	Craig W. Smalley E.A.	Date	4/19/08	Check if self-employed	<input type="checkbox"/>	Preparer's SSN or PTIN	P00022994
	Firm's name (or yours if self-employed), address, and ZIP code	SMALLEY & COMPANY P.L.					EIN	59-3259818
		1517 HILLCREST ST					Phone no.	(407) 897-2277
		ORLANDO, FL 32803-4710						

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Form 1120S (2007) Leonardo L. Perrero, Inc. 26-0083556

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). ☐ Yes ☐ No

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970). ☐ Yes ☐ No

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d** ☐ Yes ☐ No

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 Service b Product or service Consulting		
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).	42,611.
2 Net rental real estate income (loss) (attach Form 8825).	
3a Other gross rental income (loss)	
3b Expenses from other rental activities (attach statement).	
3c 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)).	
8b Collectibles (28%) gain (loss)	
8c Unrecaptured section 1250 gain (attach statement)	
9 Net section 1231 gain (loss) (attach Form 4797)	
10 Other income (loss) (see instructions)	

Form 1120S (2007)

ATTACHMENT

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Form 1120S (2007) Leonardo L. Perrero, Inc. 26-0083556

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Shareholders' Pro Rata Share Items (continued)		Total amount
Deductions	11 Section 179 deduction (attach Form 4562)	11 4,486.
	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 67.
	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 38,125.

BAA

Form 1120S (2007)

ATTACHMENT

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Form 1120S (2007) Leonardo L. Perrero, Inc. 26-0083556

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Page 4

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 14f (itemize):		6	Deductions included on Schedule K, lines 1 through 12, and 14f, 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	51,168.	
2	Ordinary income from page 1, line 21	42,611.	
3	Other additions		
4	Loss from page 1, line 21		
5	Other reductions See Statement 2	(4,486.)	
6	Combine lines 1 through 5	89,293.	
7	Distributions other than dividend distributions		
8	Balance at end of tax year. Subtract line 7 from line 6	89,293.	

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Amended K-1

671107

2007

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

Shareholder's Share of Income, Deductions, Credits, etc. ▶ See page 2 of form and separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number
26-0083556

B Corporation's name, address, city, state, and ZIP code
Leonardo L. Perrero, Inc.
413 Krueger Street
Orlando, FL 32839

C IRS Center where corporation filed return
Ogden, UT

Part II Information About the Shareholder

D Shareholder's identifying number
592-40-9395

E Shareholder's name, address, city, state, and ZIP code
Leonardo L. Perrero
413 Krueger Street
Orlando, FL 32839

F Shareholder's percentage of stock ownership for tax year.....	100 %
---	-------

FOR USE ONLY

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss) 42,611.	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15 A	Alternative minimum tax (AMT) items 67.
11	Section 179 deduction 4,486.	16	Items affecting shareholder basis
12	Other deductions		
		17	Other information

*See attached statement for additional information.

ATTACHMENT 40083990

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OMB No. 1545-0172

Form 4562

Depreciation and Amortization
(Including Information on Listed Property)Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

49 2007

Attachment
Sequence No. 67

Name(s) shown on return

Leonardo L. Perrero, Inc.

Identifying number

26-0083556

Business or activity to which this form relates

Form 1120S

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses.	1	\$125,000.
2	Total cost of section 179 property placed in service (see instructions).	2	4,486.
3	Threshold cost of section 179 property before reduction in limitation.	3	\$500,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-.	4	0.
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	125,000.
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	5-Year Computer	4,486.	4,486.
7	Listed property. Enter the amount from line 29.	7	0.
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7.	8	4,486.
9	Tentative deduction. Enter the smaller of line 5 or line 8.	9	4,486.
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562.	10	0.
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs.).	11	42,611.
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.	12	4,486.
13	Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12.	13	0.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions).	14	
15	Property subject to section 168(f)(1) election.	15	
16	Other depreciation (including ACRS).	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2007.	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.		

Section B — Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year			40 yrs	MM	S/L

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28.	21	960.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions.	22	960.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.	23	

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Form 4562 (2007) Leonardo L. Perrero, Inc.

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Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No								24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special allowance for qualified Gulf Opportunity Zone property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25									
26 Property used more than 50% in a qualified business use:									
Auto	1/01/05	100.0	5,000.	5,000.	5.0	200DB HY	960.		
27 Property used 50% or less in a qualified business use:									
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28								960.	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29								0.	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles).....												
31 Total commuting miles driven during the year.....												
32 Total other personal (noncommuting) miles driven.....												
33 Total miles driven during the year. Add lines 30 through 32.....												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?.....												
35 Was the vehicle used primarily by a more than 5% owner or related person?.....												
36 Is another vehicle available for personal use?.....												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.....		
39 Do you treat all use of vehicles by employees as personal use?.....		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?.....		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.).....		
Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2007 tax year (see instructions):					
43 Amortization of costs that began before your 2007 tax year.....					43
44 Total. Add amounts in column (f). See the instructions for where to report.....					44

ATTACHMENT

40083990

2007

Federal Statements

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Leonardo L. Perrero, Inc.

26-0083556

Statement 1
Form 1120S, Line 19
Other Deductions

Auto and Truck Expense.....	\$	11,997.
Legal and Professional.....		1,838.
Office Expense.....		283.
Telephone.....		1,282.
Travel.....		5,558.
Total	\$	<u>20,958.</u>

Statement 2
Form 1120S, Schedule M-2, Column A, Line 5
Other Reductions

Section 179 Expense.....	\$	4,486.
Total	\$	<u>4,486.</u>