

# 2007 FOR PROFIT CORPORATION ANNUAL REPORT

**FILED**  
**Jan 11, 2007 8:00 am**  
**Secretary of State**

01-11-2007 90053 050 \*\*\*150.00

**DOCUMENT # P05000047452**

1. Entity Name  
**CAPTAIN'S CORNER CORP.**



Principal Place of Business  
**125 ANN STREET  
KEY WEST, FL 33040**

Mailing Address  
**125 ANN STREET  
KEY WEST, FL 33040**

40001525



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

3. Mailing Address

Suite, Apt. #, etc.

Suite, Apt. #, etc.

01042007 Chg-P CR2E034 (12/06)

City & State

City & State

4. FEI Number **56-2564329**  
**APPLIED FOR**

Applied For  
Not Applicable

Zip

Country

Zip

Country

5. Certificate of Status Desired ☐ **\$8.75 Additional Fee Required**

6. Name and Address of Current Registered Agent

7. Name and Address of New Registered Agent

**SIRACUSA, JOHN M ESQ.  
C/O BECKER & POLIAKOFF, P.A.  
625 NORTH FLAGLER, 7TH FLOOR  
WEST PALM BEACH, FL 33401**

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 \$150.00  
After May 1, 2007 Fee will be \$550.00**

9. Election Campaign Financing  
Trust Fund Contribution. ☐

**\$5.00 May Be  
Added to Fees**

10. OFFICERS AND DIRECTORS

TITLE **D** ☐ Delete  
NAME **GROSSCUP, WILLIAM R**  
STREET ADDRESS **125 ANN STREET**  
CITY-ST-ZIP **KEY WEST, FL 33040**

TITLE **D** ☐ Delete  
NAME **LEVIS, LESLIE M**  
STREET ADDRESS **125 ANN STREET**  
CITY-ST-ZIP **KEY WEST, FL 33040**

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

11. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 11

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

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 to an address, with all other like employees.

SIGNATURE:

SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER

**William R. Grosscup**  
**Commission # DD292908**  
**Expires March 21, 2008**

**1/4/07**  
Date

**305 296 8918**  
Daytime Phone #

40001525

P05000047452

Your application for an EIN indicates that you intend to elect to file your return as an 1120-S. An election to file a Form 1120-S must be made within certain timeframes and the corporation must meet certain tests. All of this information is included in the instructions for Form 2553, Election by a Small Business Corporation.

- \* **Losses in Excess of Basis - Pursuant to Internal Revenue Code (IRC) section 1366, a shareholder in an S corporation may not deduct S corporation losses in excess of their basis in stock and/or debt. Each shareholder's stock basis and debt (loans from shareholders) basis should be computed annually.**
- \* **Taxable Distributions - Pursuant to IRC section 1368, distribution to shareholders in excess of stock basis are generally taxable.**
- \* **Gain on Repayment of Loans from Shareholders - where the shareholder previously used debt basis to absorb S corporation losses, subsequent repayments on the loans are generally taxable.**
- \* **Compensation to Shareholder - If the shareholders performing services for the S corporation, be careful not to improperly classify the compensation as payments other than salary (examples: excessive rent, or distributions) in order to avoid employment taxes.**
- \* **Fringe Benefits - Certain fringe benefits paid on behalf of a shareholder who owns more than 2% of the stock (or shareholder's family) are taxable. Examples include certain accident, health, and life insurance premiums, meals and lodging, and certain cafeteria plan benefits.**
- \* **Accrual of Expenses Due to Shareholders - Pursuant to IRC section 267, an accrual basis corporation may not accrue and deduct expenses (such as rent) due to a cash basis shareholder until the amount is includible in the income of the shareholder (when paid).**

CP 575 A (Rev. 1-2006)

~~CP 575 A~~

0134604737

DATE OF THIS NOTICE: 03-16-2006  
EMPLOYER IDENTIFICATION NUMBER: 56-2564329  
FORM: SS-4 NOBOD

CAPTAINS CORNER CORP  
125 ANN ST  
KEY WEST FL 33040