

## 2024 U.S. CORPORATION INCOME TAX RETURN

April 15, 2025

**SIGNATURE:**

An authorized officer of the corporation should sign and date the return at the bottom of the first page.

**FILING:**

File your 2024 Form 1120, U.S. Corporation Income Tax Return, (or Form 1120-H, U.S. Income Tax Return for Homeowners Associations) with:

Department of the Treasury  
Internal Revenue Service  
Kansas City, MO 64999-0012

File your 2024 Form 1120/1120-H on or before: April 15, 2025

The IRS may treat tax returns and estimated tax payments that are lost in the mail as not filed on time, unless you send them by registered or certified mail. To avoid the risk of your tax return being lost, mail it via (1) certified U.S. mail, return receipt requested, or (2) one of the private delivery services listed in the IRS instructions under "When to File." Save the receipt, and you will be presumed to have timely filed your return - even if it is not received by the IRS.

**TAX DUE OR REFUND, OVERPAYMENT, ESTIMATED TAXES:**[illegible]

Form <b>1120</b> Department of the Treasury Internal Revenue Service		<b>U.S. Corporation Income Tax Return</b> For calendar year 2024 or tax year beginning <u>May 1</u> , 2024, ending <u>Dec 31</u> , 20 <u>24</u> Go to <b>www.irs.gov/Form1120</b> for instructions and the latest information.		OMB No. 1545-0123 <b>2024</b>	
<b>A Check if:</b> <b>1a</b> Consolidated return (attach Form 851) <input type="checkbox"/> <b>b</b> Life/nonlife consolidated return <input type="checkbox"/> <b>2</b> Personal holding co. (attach Sch. PH) <input type="checkbox"/> <b>3</b> Personal service corp. (see instructions) <input type="checkbox"/> <b>4</b> Schedule M-3 attached <input type="checkbox"/>		<b>TYPE OR PRINT</b> Name <u>HSE first</u> Number, street, and room or suite no. If a P.O. box, see instructions. <u>1033 Hedge Lane</u> City or town, state or province, country, and ZIP or foreign postal code <u>Marietta GA 30066</u>		<b>B Employer identification number</b> <u>99-3214358</u> <b>C Date incorporated</b> <u>05/01/2024</u> <b>D Total assets (see instructions)</b> \$ <u>400</u>	
<b>E Check if:</b> (1) <input checked="" type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change					
<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	<u>45</u>		
	<b>b</b> Returns and allowances	<b>1b</b>			
	<b>c</b> Balance. Subtract line 1b from line 1a	<b>1c</b>		<u>45</u>	
	<b>2</b> Cost of goods sold (attach Form 1125-A)	<b>2</b>		<u>-370</u>	
	<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>		<u>415</u>	
	<b>4</b> Dividends and inclusions (Schedule C, line 23)	<b>4</b>			
	<b>5</b> Interest	<b>5</b>			
	<b>6</b> Gross rents	<b>6</b>			
	<b>7</b> Gross royalties	<b>7</b>			
	<b>8</b> Capital gain net income (attach Schedule D (Form 1120))	<b>8</b>			
	<b>9</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	<b>9</b>			
<b>10</b> Other income (see instructions—attach statement)	<b>10</b>				
<b>11</b> <b>Total income.</b> Add lines 3 through 10	<b>11</b>		<u>415</u>		
<b>Deductions (See instructions for limitations on deductions.)</b>	<b>12</b> Compensation of officers (see instructions—attach Form 1125-E)	<b>12</b>			
	<b>13</b> Salaries and wages (less employment credits)	<b>13</b>			
	<b>14</b> Repairs and maintenance	<b>14</b>			
	<b>15</b> Bad debts	<b>15</b>			
	<b>16</b> Rents	<b>16</b>			
	<b>17</b> Taxes and licenses	<b>17</b>			
	<b>18</b> Interest (see instructions)	<b>18</b>			
	<b>19</b> Charitable contributions	<b>19</b>			
	<b>20</b> Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	<b>20</b>			
	<b>21</b> Depletion	<b>21</b>			
	<b>22</b> Advertising	<b>22</b>			
	<b>23</b> Pension, profit-sharing, etc., plans	<b>23</b>			
	<b>24</b> Employee benefit programs	<b>24</b>			
	<b>25</b> Energy efficient commercial buildings deduction (attach Form 7205)	<b>25</b>			
<b>26</b> Other deductions (attach statement) <u>Computer services and supplies</u>	<b>26</b>		<u>1,000</u>		
<b>27</b> <b>Total deductions.</b> Add lines 12 through 26	<b>27</b>		<u>1,000</u>		
<b>28</b> Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11.	<b>28</b>		<u>-585</u>		
<b>29a</b> Net operating loss deduction (see instructions)	<b>29a</b>				
<b>b</b> Special deductions (Schedule C, line 24)	<b>29b</b>				
<b>c</b> Add lines 29a and 29b	<b>29c</b>				
<b>Tax, Refundable Credits, and Payments</b>	<b>30</b> <b>Taxable income.</b> Subtract line 29c from line 28. See instructions	<b>30</b>		<u>-585</u>	
	<b>31</b> Total tax (Schedule J, line 12)	<b>31</b>		<u>0</u>	
	<b>32</b> Reserved for future use	<b>32</b>			
	<b>33</b> Total payments and credits (Schedule J, line 23)	<b>33</b>		<u>0</u>	
	<b>34</b> Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	<b>34</b>			
	<b>35</b> <b>Amount owed.</b> If line 33 is smaller than the total of lines 31 and 34, enter amount owed	<b>35</b>			
	<b>36</b> <b>Overpayment.</b> If line 33 is larger than the total of lines 31 and 34, enter amount overpaid	<b>36</b>		<u>0</u>	
<b>37</b> Enter amount from line 36 you want: <b>Credited to 2025 estimated tax</b> <b>Refunded</b>	<b>37</b>				
<b>Sign Here</b>	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 <u>04/14/2025</u>		Date <u>Mr</u>		Title
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature		Date
	Firm's name <u>Self-Prepared</u>		Firm's EIN		Check <input type="checkbox"/> if self-employed PTIN
	Firm's address		Phone no.		
<b>For Paperwork Reduction Act Notice, see separate instructions.</b> REV 03/21/25 TTBIT					
Form <b>1120</b> (2024)					

<b>Schedule C Dividends, Inclusions, and Special Deductions</b> (see instructions)		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) × (b)
<b>1</b>	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) . . . . .		50	
<b>2</b>	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) . . . . .		65	
<b>3</b>	Dividends on certain debt-financed stock of domestic and foreign corporations . . . . .		See instructions	
<b>4</b>	Dividends on certain preferred stock of less-than-20%-owned public utilities . . . . .		23.3	
<b>5</b>	Dividends on certain preferred stock of 20%-or-more-owned public utilities . . . . .		26.7	
<b>6</b>	Dividends from less-than-20%-owned foreign corporations and certain FSCs . . . . .		50	
<b>7</b>	Dividends from 20%-or-more-owned foreign corporations and certain FSCs . . . . .		65	
<b>8</b>	Dividends from wholly owned foreign subsidiaries . . . . .		100	
<b>9</b>	<b>Subtotal.</b> Add lines 1 through 8. See instructions for limitations . . . . .		See instructions	
<b>10</b>	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 . . . . .		100	
<b>11</b>	Dividends from affiliated group members . . . . .		100	
<b>12</b>	Dividends from certain FSCs . . . . .		100	
<b>13</b>	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions) . . . . .		100	
<b>14</b>	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends) . . . . .			
<b>15</b>	Reserved for future use . . . . .			
<b>16a</b>	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions) . . . . .		100	
<b>b</b>	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions) . . . . .			
<b>c</b>	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions) . . . . .			
<b>17</b>	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992) . . . . .			
<b>18</b>	Gross-up for foreign taxes deemed paid . . . . .			
<b>19</b>	IC-DISC and former DISC dividends not included on line 1, 2, or 3 . . . . .			
<b>20</b>	Other dividends . . . . .			
<b>21</b>	Deduction for dividends paid on certain preferred stock of public utilities . . . . .			
<b>22</b>	Section 250 deduction (attach Form 8993) . . . . .			
<b>23</b>	<b>Total dividends and inclusions.</b> Add column (a), lines 9 through 20. Enter here and on page 1, line 4 . . . . .			
<b>24</b>	<b>Total special deductions.</b> Add column (c), lines 9 through 22. Enter here and on page 1, line 29b . . . . .			

**Schedule J Tax Computation and Payment** (see instructions)

<b>1a</b>	Income tax (see instructions)	<b>1a</b>	0	
<b>b</b>	Tax from Form 1120-L (see instructions)	<b>1b</b>		
<b>c</b>	Section 1291 tax from Form 8621	<b>1c</b>		
<b>d</b>	Tax adjustment from Form 8978	<b>1d</b>		
<b>e</b>	Additional tax under section 197(f)	<b>1e</b>		
<b>f</b>	Base erosion minimum tax from Form 8991	<b>1f</b>		
<b>g</b>	Amount from Form 4255, Part I, line 3, column (q)	<b>1g</b>		
<b>z</b>	Other chapter 1 tax	<b>1z</b>		
<b>2</b>	Total income tax. Add lines 1a through 1z	<b>2</b>		0
<b>3</b>	Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626)	<b>3</b>		
<b>4</b>	Add lines 2 and 3	<b>4</b>		0
<b>5a</b>	Foreign tax credit (attach Form 1118)	<b>5a</b>		
<b>b</b>	Credit from Form 8834 (see instructions)	<b>5b</b>		
<b>c</b>	General business credit (see instructions—attach Form 3800)	<b>5c</b>		
<b>d</b>	Credit for prior year minimum tax (attach Form 8827)	<b>5d</b>		
<b>e</b>	Bond credits from Form 8912	<b>5e</b>		
<b>f</b>	Adjustment from Form 8978	<b>5f</b>		
<b>6</b>	<b>Total credits.</b> Add lines 5a through 5f	<b>6</b>		
<b>7</b>	Subtract line 6 from line 4	<b>7</b>		0
<b>8</b>	Personal holding company tax (attach Schedule PH (Form 1120))	<b>8</b>		
<b>9a</b>	Amount from Form 4255, Part I, line 3, column (r)	<b>9a</b>		
<b>b</b>	Recapture of low-income housing credit (attach Form 8611)	<b>9b</b>		
<b>c</b>	Completed long-term contract look-back interest due (attach Form 8697)	<b>9c</b>		
<b>d</b>	Interest due under the look-back method—income forecast method (attach Form 8866)	<b>9d</b>		
<b>e</b>	Alternative tax on qualifying shipping activities (attach Form 8902)	<b>9e</b>		
<b>f</b>	Interest/tax due under section 453A(c)	<b>9f</b>		
<b>g</b>	Interest/tax due under section 453(l)	<b>9g</b>		
<b>z</b>	Other (see instructions—attach statement)	<b>9z</b>		
<b>10</b>	<b>Total.</b> Add lines 9a through 9z	<b>10</b>		
<b>11a</b>	Total tax before deferred taxes. Add lines 7, 8, and 10	<b>11a</b>	0	
<b>b</b>	Deferred tax on the corporation's share of undistributed earnings of a qualified electing fund	<b>11b</b>		
<b>c</b>	Deferred LIFO recapture tax (section 1363(d))	<b>11c</b>		
<b>12</b>	Total tax. Subtract the sum of lines 11b and 11c from 11a. Enter here and on page 1, line 31	<b>12</b>		0
<b>13</b>	Preceding year's overpayment credited to the current year	<b>13</b>		
<b>14</b>	Current year's estimated tax payments	<b>14</b>		0
<b>15</b>	Current year's refund applied for on Form 4466	<b>15</b>	( )	
<b>16</b>	Reserved for future use	<b>16</b>		
<b>17</b>	Tax deposited with Form 7004	<b>17</b>		
<b>18</b>	Withholding (see instructions)	<b>18</b>		
<b>19</b>	<b>Total payments.</b> Combine lines 13 through 18	<b>19</b>		0
<b>20</b>	Refundable credits from:			
<b>a</b>	Form 2439	<b>20a</b>		
<b>b</b>	Form 4136	<b>20b</b>		
<b>c</b>	Credit for tax withheld under chapter 3 or 4 from Form 1042-S, Form 8805, or Form 8288 (attach the applicable form)	<b>20c</b>		
<b>z</b>	Other (attach statement—see instructions)	<b>20z</b>		
<b>21</b>	<b>Total credits.</b> Add lines 20a through 20z	<b>21</b>		
<b>22</b>	Elective payment election amount from Form 3800	<b>22</b>		
<b>23</b>	<b>Total payments and credits.</b> Add lines 19, 21, and 22. Enter here and on page 1, line 33	<b>23</b>		0

**Schedule K Other Information** (see instructions)

<b>1</b>	Check accounting method: <b>a</b> <input checked="" type="checkbox"/> Cash <b>b</b> <input type="checkbox"/> Accrual <b>c</b> <input type="checkbox"/> Other (specify) _____	<b>Yes</b>	<b>No</b>
<b>2</b>	See the instructions and enter the:		
<b>a</b>	Business activity code no. <u>458110</u>		
<b>b</b>	Business activity <u>Retail Sales</u>		
<b>c</b>	Product or service <u>Shirts bearing the HSE first logo</u>		
<b>3</b>	Is the corporation a subsidiary in an affiliated group or a parent–subsidiary controlled group? . . . . . If “Yes,” enter name and EIN of the parent corporation _____		<b>X</b>
<b>4</b>	At the end of the tax year:		
<b>a</b>	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part I of Schedule G (Form 1120) (attach Schedule G) . . . . .		<b>X</b>
<b>b</b>	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part II of Schedule G (Form 1120) (attach Schedule G) . . . . .	<b>X</b>	
<b>5</b>	At the end of the tax year, did the corporation:		
<b>a</b>	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on <b>Form 851</b> , Affiliations Schedule? For rules of constructive ownership, see instructions If “Yes,” complete (i) through (iv) below.		<b>X</b>

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

<b>b</b>	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions If “Yes,” complete (i) through (iv) below.	<b>X</b>
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(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

<b>6</b>	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation’s current and accumulated earnings and profits? See sections 301 and 316 . . . . . If “Yes,” file <b>Form 5452</b> , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.	<b>X</b>
<b>7</b>	At any time during this tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation’s stock entitled to vote or at least 25% of the total value of all classes of the corporation’s stock? . . . . . For rules of attribution, see section 318. If “Yes,” enter: (a) Percentage owned _____ and (b) Owner’s country _____ (c) The corporation may have to file <b>Form 5472</b> , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached _____	<b>X</b>
<b>8</b>	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 <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.	
<b>9</b>	Enter the amount of tax-exempt interest received or accrued during this tax year \$ _____	
<b>10</b>	Enter the number of shareholders at the end of the tax year (if 100 or fewer) <u>1</u>	
<b>11</b>	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) . <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.	
<b>12</b>	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a) \$ _____	

**Schedule K** Other Information (continued from page 4)

	Yes	No
<b>13</b> Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year <b>and</b> its total assets at the end of the tax year less than \$250,000? . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during this tax year \$ <u>0</u> . . . . .		
<b>14</b> Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," complete and attach Schedule UTP.		
<b>15a</b> Did the corporation make any payments that would require it to file Form(s) 1099? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> If "Yes," did or will the corporation file required Form(s) 1099? . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
<b>16</b> During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>17</b> During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>18</b> Did this corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>19</b> During this corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>20</b> Is the corporation operating on a cooperative basis? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>21</b> During this tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," enter the total amount of the disallowed deductions \$ _____		
<b>22</b> Does this corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3).) If "Yes," complete and attach Form 8991.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>23</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during this tax year? See instructions . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>24</b> Does the corporation satisfy one or more of the following? If "Yes," complete and attach Form 8990. See instructions . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>a</b> The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.	<input type="checkbox"/>	<input type="checkbox"/>
<b>b</b> The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$30 million and the corporation has business interest expense.	<input type="checkbox"/>	<input type="checkbox"/>
<b>c</b> The corporation is a tax shelter and the corporation has business interest expense.	<input type="checkbox"/>	<input type="checkbox"/>
<b>25</b> Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," enter amount from Form 8996, line 15 . . . . . \$ _____		
<b>26</b> Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Percentage: By Vote _____ By Value _____		
<b>27</b> At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>28</b> Is the corporation a member of a controlled group? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," attach Schedule O (Form 1120). See instructions.		
<b>29</b> Corporate Alternative Minimum Tax:	<input type="checkbox"/>	<input type="checkbox"/>
<b>a</b> Was the corporation an applicable corporation under section 59(k)(1) in any prior tax year? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," go to question 29b. If "No," skip to question 29c.		
<b>b</b> Is the corporation an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an applicable corporation in the prior tax year? . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
If "Yes," complete and attach Form 4626. If "No," continue to question 29c.		
<b>c</b> Does the corporation meet the requirements of the safe harbor method as provided under section 59(k)(3)(A) for the current tax year? See instructions . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If "No," complete and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
<b>30</b> Is the corporation required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):	<input type="checkbox"/>	<input type="checkbox"/>
<b>a</b> Under the rules for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Under the applicable foreign corporation rules? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>c</b> Under the covered surrogate foreign corporation rules? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes" to either 30a, 30b, or 30c, complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for Form 7208.		
<b>31</b> Is this a consolidated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described in the instructions, of \$10 million or more? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," attach a statement. See instructions.		

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
<b>Assets</b>		(a)	(b)	(c)	(d)
<b>1</b>	Cash . . . . .				0 .
<b>2a</b>	Trade notes and accounts receivable . . . . .				
<b>b</b>	Less allowance for bad debts . . . . .	( )		( )	
<b>3</b>	Inventories . . . . .				400 .
<b>4</b>	U.S. government obligations . . . . .				
<b>5</b>	Tax-exempt securities (see instructions) . . . . .				
<b>6</b>	Other current assets (attach statement) . . . . .				
<b>7</b>	Loans to shareholders . . . . .				
<b>8</b>	Mortgage and real estate loans . . . . .				
<b>9</b>	Other investments (attach statement) . . . . .				
<b>10a</b>	Buildings and other depreciable assets . . . . .			0 .	
<b>b</b>	Less accumulated depreciation . . . . .	( )		( 0 . )	0 .
<b>11a</b>	Depletable assets . . . . .				
<b>b</b>	Less accumulated depletion . . . . .	( )		( )	
<b>12</b>	Land (net of any amortization) . . . . .				0 .
<b>13a</b>	Intangible assets (amortizable only) . . . . .			0 .	
<b>b</b>	Less accumulated amortization . . . . .	( )		( 0 . )	0 .
<b>14</b>	Other assets (attach statement) . . . . .				
<b>15</b>	<b>Total assets</b> . . . . .				400 .
<b>Liabilities and Shareholders' Equity</b>					
<b>16</b>	Accounts payable . . . . .				
<b>17</b>	Mortgages, notes, bonds payable in less than 1 year . . . . .				
<b>18</b>	Other current liabilities (attach statement) . . . . .				
<b>19</b>	Loans from shareholders . . . . .				
<b>20</b>	Mortgages, notes, bonds payable in 1 year or more . . . . .				
<b>21</b>	Other liabilities (attach statement) . . . . .				
<b>22</b>	Capital stock: <b>a</b> Preferred stock . . . . .			0 .	
	<b>b</b> Common stock . . . . .			0 .	0 .
<b>23</b>	Additional paid-in capital . . . . .				0 .
<b>24</b>	Retained earnings—Appropriated (attach statement) . . . . .				
<b>25</b>	Retained earnings—Unappropriated . . . . .				0 .
<b>26</b>	Adjustments to shareholders' equity (attach statement) . . . . .				
<b>27</b>	Less cost of treasury stock . . . . .		( )		( 0 . )
<b>28</b>	<b>Total liabilities and shareholders' equity</b> . . . . .				0 .

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return****Note:** The corporation may be required to file Schedule M-3. See instructions.

<b>1</b>	Net income (loss) per books . . . . .	0 .	<b>7</b>	Income recorded on books this year not included on this return (itemize):	
<b>2</b>	Federal income tax per books . . . . .	0 .		Tax-exempt interest \$ _____	
<b>3</b>	Excess of capital losses over capital gains . . . . .			_____	
<b>4</b>	Income subject to tax not recorded on books this year (itemize): _____			_____	
<b>5</b>	Expenses recorded on books this year not deducted on this return (itemize):		<b>8</b>	Deductions on this return not charged against book income this year (itemize):	
<b>a</b>	Depreciation . . . . . \$ _____		<b>a</b>	Depreciation . . . . . \$ _____	
<b>b</b>	Charitable contributions . . . . . \$ _____		<b>b</b>	Charitable contributions \$ _____	
<b>c</b>	Travel and entertainment . . . . . \$ _____			_____	
	<u>See Statement</u> . . . . .	0 .	<b>9</b>	Add lines 7 and 8 . . . . .	
<b>6</b>	Add lines 1 through 5 . . . . .	0 .	<b>10</b>	Income (page 1, line 28)—line 6 less line 9 . . . . .	0 .

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)**

<b>1</b>	Balance at beginning of year . . . . .		<b>5</b>	Distributions: <b>a</b> Cash . . . . .	
<b>2</b>	Net income (loss) per books . . . . .	0 .		<b>b</b> Stock . . . . .	
<b>3</b>	Other increases (itemize): _____			<b>c</b> Property . . . . .	
	_____		<b>6</b>	Other decreases (itemize): _____	
	_____		<b>7</b>	Add lines 5 and 6 . . . . .	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	0 .	<b>8</b>	Balance at end of year (line 4 less line 7) . . . . .	0 .



## Cost of Goods Sold

Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.  
Go to [www.irs.gov/Form1125A](http://www.irs.gov/Form1125A) for the latest information.

OMB No. 1545-0123

Name HSE first		Employer identification number 99-3214358	
1	Inventory at beginning of year . . . . .	1	
2	Purchases . . . . .	2	30
3	Cost of labor . . . . .	3	
4	Additional section 263A costs (attach schedule) . . . . .	4	
5	Other costs (attach schedule) . . . . .	5	
6	<b>Total.</b> Add lines 1 through 5 . . . . .	6	30
7	Inventory at end of year . . . . .	7	400
8	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2, or the appropriate line of your tax return. See instructions . . . . .	8	-370
9a Check all methods used for valuing closing inventory. See instructions.			
(i) <input checked="" type="checkbox"/> Cost			
(ii) <input type="checkbox"/> Lower of cost or market			
(iii) <input type="checkbox"/> Other (specify method used and attach explanation) _____			
For certain small business taxpayers, alternative methods of accounting for inventories:			
(iv) <input type="checkbox"/> Non-incidental materials and supplies method			
(v) <input type="checkbox"/> AFS method			
(vi) <input type="checkbox"/> Non-AFS method			
b Check if there was a writedown of subnormal goods . . . . . <input type="checkbox"/>			
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) . . . . . <input type="checkbox"/>			
d (i) If the LIFO inventory method was used for this tax year, enter amount of closing inventory figured under LIFO		9d(i)	
(ii) If the LIFO inventory method was used for this tax year, enter amount of the closing LIFO Reserve . . . . .		9d(ii)	
e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions . . . . .		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation . . . . .		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Section references are to the Internal Revenue Code unless otherwise noted.

### What's New

**Small business taxpayers.** For tax years beginning after December 31, 2023, if filing Form 1125-A for a small business taxpayer that uses an alternative method of accounting for inventories, check the applicable box on line 9a(iv) through 9a(vi). See the instructions for line 9.

### General Instructions

#### Purpose of Form

Use Form 1125-A to figure and deduct cost of goods sold for certain entities.

#### Who Must File

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065 must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

#### Inventories

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of merchandise is an income-producing factor. See Regulations section 1.471-1(a).

If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

#### Exception for small business taxpayers.

A small business taxpayer can account for inventory by treating the inventory as non-incidental materials and supplies (line 9a(iv)), or conforming to its treatment of inventory in an applicable financial statement (as defined in section 451(b)(3)) (line 9a(v)). If it does not have an applicable financial statement, a small business taxpayer can use the method of accounting used in its books and records prepared according to its accounting procedures (line 9a(vi)).

See the discussion on small business taxpayers in the instructions for your tax return. Also see sections 448(c) and 471(c).

For additional guidance on methods of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing methods of accounting, see Form 3115, Application for Change in Accounting Method, and the Instructions for Form 3115.

**Uniform capitalization rules.** The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business and Pub. 225, Farmer's Tax Guide.



**Information on Certain Persons Owning the  
Corporation's Voting Stock**

OMB No. 1545-0123

▶ **Attach to Form 1120.**  
▶ **See instructions on page 2.**

Name	Employer identification number (EIN)
HSE first	99-3214358

**Part I** **Certain Entities Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4a). Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Percentage Owned in Voting Stock

**Part II** **Certain Individuals and Estates Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4b). Complete columns (i) through (iv) below for any individual or estate that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Percentage Owned in Voting Stock
Peter Parsons	99-3214358	US	100

Name

HSE first

Employer Identification Number

99-3214358

**Important Information**  
**Tax Cuts and Jobs Act (TCJA)**

For taxable years ending after December 31, 2017, Net Operating Loss (NOL) rules for carrybacks and carryforwards have changed under the Tax Cuts and Jobs Act (TCJA). Except for certain farming and insurance company (other than life insurance) losses, NOLs can no longer be carried back. NOLs can now be carried forward indefinitely.

**NOL's under Tax Cuts and Jobs Act of 2017 : Carryover indefinitely**

NOL Carryover Year	A Carryover	B Less Carrybacks	C Adjusted Carryover
2023 . . . . .			
2022 . . . . .			
2021 . . . . .			
2020 . . . . .			
2019 . . . . .			
2018 . . . . .			
Totals . . . . .			

**NOL's under Taxpayer Relief Act of 1997 : Two year carryback, twenty year carryover**

NOL Carryover Year	A Carryover	B Less Carrybacks/ Carryovers	C Adjusted Carryover
2017 . . . . .			
2016 . . . . .			
2015 . . . . .			
2014 . . . . .			
2013 . . . . .			
2012 . . . . .			
2011 . . . . .			
2010 . . . . .			
2009 . . . . .			
2008 . . . . .			
2007 . . . . .			
2006 . . . . .			
2005 . . . . .			
2004 . . . . .			
Totals . . . . .			

**NOL's prior to Taxpayer Relief Act of 1997: Three year carryback, fifteen year carryover**

<b>NOL Carryover Year</b>	<b>A Carryover</b>	<b>B Less Carrybacks/ Carryovers</b>	<b>C Adjusted Carryover</b>
2011 . . . . .			
2010 . . . . .			
2009 . . . . .			
Totals . . . . .			

HSE first

99-3214358

**Net Operating Loss Summary**

<b>NOL C/O Year</b>	<b>A NOL Carryover Available</b>	<b>B Deduction Allowed in Current Year</b>	<b>C Adjustment Under Section 172(b)(2)</b>	<b>D Remaining Carryover 20 Years</b>	<b>E Remaining Carryover Indefinite</b>	<b>F Remaining Carryover 15 Years*</b>
2023 .						
2022 .						
2021 .						
2020 .						
2019 .						
2018 .						
2017 .						
2016 .						
2015 .						
2014 .						
2013 .						
2012 .						
2011 .						
2010 .						
2009 .						
2008 .						
2007 .						
2006 .						
2005 .						
2004 .						
Totals						

Less: Carryover expiring due to 20-year limitation . . . . .	
Less: Carryover expiring due to 15-year limitation . . . . .	
Add: Current year net operating loss . . . . .	585.
Less: Carryback of current year net operating loss . . . . .	
Net operating loss carryover to next year . . . . .	585.

Additional Information From 2024 Federal Corporation Tax Return

Form 1120: US Corporation Income Tax Return	
Schedule M-1, Line 5c	Continuation Statement
Description	Amount
Cr small employer health ins prems from Form 8941	0.
Total	0.

HSE first

INSTRUCTIONS FOR MAILING YOUR 2024 GEORGIA CORPORATION TAX RETURN

---

No payment is required with your Georgia Form 600.

Mail your return to the following address on or before April 15, 2025:

GEORGIA DEPARTMENT OF REVENUE  
PROCESSING CENTER  
P.O. BOX 740397  
ATLANTA, GA 30374-0397

Be sure to have an officer of the corporation sign and date the return.

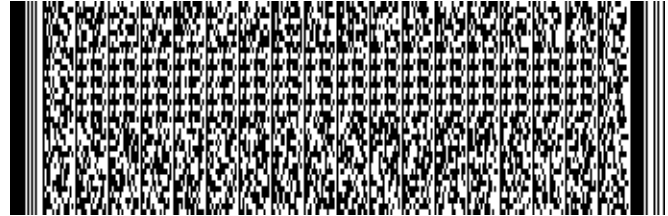
Attach the following to your return:

A complete copy of your federal return and supporting schedules.

Any necessary credit form(s) you are claiming on page 4 of Form 600.



2501401616

**Georgia Form 600** (Rev. 07/23/24) **Page 1**

Corporation Tax Return (Approved software version)

Georgia Department of Revenue

**2024** Income Tax ReturnBeginning 05/01/2024Ending 12/31/2024**2025** Net Worth Tax Return

Beginning \_\_\_\_\_

Ending \_\_\_\_\_

☒ Original Return      Address Change      Cease Filing Consolidated      UET Annualization  
Initial Net Worth      Name Change      Consolidated GA Parent      Exception attached  
Amended Return      Final (attach explanation)      Return      IT-552 attached  
Amended due to      PL 86-272      GA Consolidated Subsidiary      Extension attached  
IRS Audit      Consolidated Parent FEIN

A. Federal Employer ID Number  
**99-3214358**B. Name (Corporate title) Please give former name if applicable.  
**HSE FIRST**

C. GA Withholding Tax Account Number

D. Business Address (Number and Street)  
**1033 HEDGE LANE**

E. GA Sales Tax Registration Number

F. City or Town  
**MARIETTA**G. State  
**GA**H. Zip Code  
**30066**

I. Foreign Country Name

J. NAICS Code  
**458110**K. Date of Incorporation  
**05/01/2024**

L. State of Incorporation

M. Date admitted into GA

N. Type of Business

**RETAIL SALES**

O. Location of Records for Audit: City

State

Country

P. Corporation's Telephone Number  
**4704690967**

Q. Latest taxable year adjusted by IRS

R. And when reported to Georgia

S. Corporation Representative's Telephone Number

T. Corporation Representative's Name  
**PETER A. PARSONS**

U. Corporation Representative's Email Address

**COMPUTATION OF GEORGIA TAXABLE INCOME AND TAX**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 1**

1. Federal Taxable Income (Copy of Federal return and supporting schedules must be attached) .....	1.	-585
2. Additions to Federal Income (from Schedule 4) .....	2.	
3. Total (add Lines 1 and 2) .....	3.	-585
4. Subtractions from Federal Income (from Schedule 5) .....	4.	
5. Balance (Line 3 less Line 4) .....	5.	-585
6. Georgia Net Operating loss deduction (from Schedule 9; See IT-611 instructions for 80% limitation) .....	6.	
7. Georgia Taxable Income (Line 5 less Line 6 or Schedule 7, Line 9) .....	7.	-585
8. Passive Loss/Capital Loss Deduction (attach Schedule); See IT-611 instructions.....	8.	
9. Georgia Taxable Income after Passive Loss/Capital Loss Deduction. (Line 7 less Line 8)....	9.	-585
10. Income Tax (Line 9 x 5.39%).....	10.	0

**COMPUTATION OF NET WORTH TAX**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 2**

1. Total Capital stock issued .....	1.	0
2. Paid in or Capital surplus .....	2.	0
3. Total Retained earnings .....	3.	0
4. Net Worth (Total of Lines 1, 2, and 3) .....	4.	0
5. Ratio (GA. and Dom. For. Corp.-100%) (Foreign Corp. - Line 4, Sch. 8)....	5.	1.000000
6. Net Worth Taxable by Georgia (Line 4 x Line 5) .....	6.	0
7. Net Worth Tax (from table in instructions) .....	7.	0

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03 1030-016 2024 GA 014 T1 16



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(Corporation) Name HSE FIRSTFEIN 99-3214358**COMPUTATION OF TAX DUE OR OVERPAYMENT**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 3**

	A. Income Tax	B. Net Worth Tax	C. Total
1. Total Tax (Schedule 1, Line 10 and Schedule 2, Line 7) .....	0	0	0
2. Credits and payments of estimated tax.....			
3. Schedule 10* Credits (must be filed electronically).....			
4. Withholding Credits (G2-A, G2-LP, and/or G2-RP).....			
5. Schedule 10B Refundable tax credits (must be filed electronically)			
6. Balance of tax due (Line 1, less Lines 2, 3, 4, and 5).....			0
7. Amount of overpayment (Lines 2, 3, 4, and 5 less Line 1)....			
8. Interest due (See Instructions) .....			
9. Form 600 UET (Estimated tax penalty) .....			
10. Other penalty due (See Instructions) .....			
11. Amount Due (See Instructions).....			0
12. Amount to be credited to 2025 estimated tax (Line 7 less Lines 8-10)		Refund	

\*NOTE: Any tax credits from Schedule 10 may be applied against income tax liability only, **not** net worth tax liability.

**SEE PAGE 3 SIGNATURE SECTION FOR DIRECT DEPOSIT OPTIONS****ADDITIONS TO FEDERAL TAXABLE INCOME**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 4**

1. State and municipal bond interest (other than Georgia or political subdivision thereof) .....	1.
2. Net income or net profits taxes imposed by taxing jurisdictions other than Georgia .....	2.
3. Expense attributable to tax exempt income .....	3.
4. Net operating loss deducted on Federal return .....	4.
5. Reserved .....	5.
6. Intangible expenses and related interest cost .....	6.
7. Captive REIT expenses and costs .....	7.
8. Other Additions (Attach Schedule) .....	8.
9. TOTAL - Enter also on Line 2, Schedule 1 .....	9.

**SUBTRACTIONS FROM FEDERAL TAXABLE INCOME**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 5**

1. Interest on obligations of United States (must be reduced by direct and indirect interest expense) 1.	1.
2. Exception to intangible expenses and related interest cost (Attach IT-Addback) .....	2.
3. Exception to captive REIT expenses and costs (Attach IT-REIT) .....	3.
4. Other Subtractions (Must Attach Schedule) .....	4.
5. TOTAL - Enter also on Line 4, Schedule 1 .....	5.

**APPORTIONMENT OF INCOME****SCHEDULE 6**

	A. WITHIN GEORGIA	B. EVERYWHERE	C. DO NOT ROUND COL (A) / COL (B) COMPUTE TO SIX DECIMALS
1. Gross receipts from business.....	1.		
2. Georgia Ratio (Divide Column A by Column B).....	2.		

**COMPUTATION OF GEORGIA NET INCOME**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 7**

1. Net business income (Schedule 1, Line 5) .....	1.
2. Income allocated everywhere (Must Attach Schedule) .....	2.
3. Business income subject to apportionment (Line 1 less Line 2) .....	3.
4. Georgia Ratio (Schedule 6, Column C) .....	4.
5. Net business income apportioned to Georgia (Line 3 x Line 4) .....	5.
6. Net income allocated to Georgia (Attach Schedule) .....	6.
7. Total of Lines 5 and 6 .....	7.
8. Less: Net operating loss apportioned to GA (from Schedule 9, see IT-611 80% instructions) .....	8.
9. Georgia taxable income (Enter also on Schedule 1, Line 7) .....	9.

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2501401636

(Corporation) Name HSE FIRSTFEIN 99-3214358

## COMPUTATION OF GEORGIA NET WORTH RATIO

(TO BE USED BY FOREIGN CORPS ONLY)

## SCHEDULE 8

	A. WITHIN GEORGIA	B. TOTAL EVERYWHERE	C. GA Ratio (A/B) DO NOT ROUND COMPUTE TO SIX DECIMALS
1. Total value of property owned (Total assets from Federal balance sheet) 1.			
2. Gross receipts from business ..... 2.			
3. Totals (Line 1 plus Line 2)..... 3.			
4. Georgia Ratio (Divide Line 3A by 3B)..... 4.			

**A copy of the Federal Return and supporting Schedules must be attached if filing by paper. No extension of time for filing will be allowed unless a copy of the request for a Federal extension or Form IT-303 is attached to this return.**

**Make check payable to:** Georgia Department of Revenue**Mail to:** Georgia Department of Revenue, Processing Center, PO Box 740397, Atlanta, Georgia 30374-0397

## DIRECT DEPOSIT OPTIONS

**A. Direct Deposit (For U.S. Accounts Only)** See booklet for further instructions. **If Direct Deposit is not selected, a paper check will be issued.**

Type: Checking

Savings

Routing  
NumberAccount  
Number

**Declaration:** I/We declare under the penalties of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of my/our knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge.

By providing my e-mail address I am authorizing the Georgia Department of Revenue to electronically notify me at the below e-mail address regarding any updates to my account(s).

Taxpayer's E-mail Address:

**Check the box to authorize the Georgia Department of Revenue to discuss the contents of this tax return with the named preparer.****SELF-PREPARED**

SIGNATURE OF OFFICER

SIGNATURE OF INDIVIDUAL OR FIRM PREPARING THE RETURN

TITLE

FIRM PREPARING THE RETURN

04/15/2025

DATE

PREPARER'S PHONE NUMBER

PREPARER'S FEIN/SSN/PTIN

INTUIT

03 1030-016 2024 GA 014 T1 16



2501401646

(Corporation) Name HSE FIRSTFEIN 99-3214358

GA NOL Carry Forward Worksheet

(ROUND TO NEAREST DOLLAR)

SCHEDULE 9

**Current Year NOL Type:**

(Only select one type of loss)

Normal NOL

Farm Loss

Insurance Loss

A	B	C	D	E	F
Loss Year	Loss Amount	Income Year	NOL Utilized	Balance	Remaining NOL
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					

1. NOL Carry Forward Available to Current Year.....

2. Current Year Income/(Loss) (Schedule 1, Line 5 or Schedule 7, Line 7).....

-585

3. NOL from Taxable Years Beginning before 1/1/2018 Applied to Current Year.....

4. NOL from Taxable Years Beginning on or after 1/1/2018 Applied to Current Year.....

(Cannot exceed 80% of Line 2, see instructions for more information)

5. Total NOL applied.....

(Add Lines 3 and 4, Enter on Schedule 1, Line 6 or Schedule 7, Line 8)\*

6. NOL Carry Forward Available to Next Year.....

585

(Line 1 less Line 5 plus any loss amount on Line 2)

**INSTRUCTIONS**

\* Cannot Exceed the Current Year Income Reported on Line 2.

**Column A:** List the loss year(s).**Column B:** List the loss amount for the tax year listed in Column A.**Columns C & D:** List the years in which the losses were utilized and the amount utilized each year.

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**Column E:** List the balance of the NOL after each year has been applied. (Column B less Column D).**Column F:** List the remaining NOL applicable to each loss year.

Total the remaining NOL (Col. F) and enter in the space at the bottom of the worksheet for "NOL Carry Forward Available to Current Year". Then insert "Current Year Income/(Loss)" in the space provided and compute the remainder of the schedule. Create additional copies as needed. See example worksheet in IT-611 instructions.



2501401656

(Corporation) Name HSE FIRST

FEIN 99-3214358

**CREDIT USAGE AND CARRYOVER**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 10**

1. **Complete a separate schedule for each Credit Code.**
2. Total the amounts on Line 13 of each schedule and enter the total on the credit line of the return.
3. If there is a credit eligible for carryover to this tax year, please complete a schedule even if the credit is not used for this tax year.
4. See the tax booklet for a list of credit codes.
5. See the relevant forms, statutes, and regulations to determine how the credit is allocated to the owners, to determine when carryovers expire, and to see if the credit is limited to a certain percentage of tax.
6. If the credit for a particular credit code originated with more than one person or company, enter separate information on Lines 3 through 9 below.
7. The credit certificate number is issued by the Department of Revenue for credits that are preapproved. If applicable, please enter the Department of Revenue credit certificate number where indicated.
8. Before the Line 14 carryover is applied to the next tax year, the amount must be reduced by any amounts elected to be applied to withholding for this tax year and by any carryovers that have expired.

**For the credit generated this tax year, list the Company Name, ID number, and Credit Certificate number if applicable. Purchased credits and credits received from an assignment should also be included. If the credit originated with this taxpayer, enter this taxpayer's name and ID# below.**

1. Credit Code	
2. Credit remaining from previous years (do not include amounts elected to be applied to withholding)	
3. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
4. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
5. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
6. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
7. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
8. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
9. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
10. Total available credit for this tax year (sum of Lines 2 through 9)	10.
11. Enter the amount assigned to affiliated entities (see Schedule 11)	11.
12. Enter the amount of the credit sold (only certain credits can be sold; see instructions)	12.
13. Credit used for this tax year (enter here and on Schedule 3, Line 3)	13.
14. Potential carryover to next tax year (Line 10 less Lines 11,12, and 13)	14.

Page 6  
SCHEDULE 10B



2501401666

(Corporation) Name	HSE FIRST	FEIN	99-3214358
REFUNDABLE TAX CREDITS		(ROUND TO NEAREST DOLLAR)	SCHEDULE 10B

- 1. Complete a separate schedule for each Credit Code.
  - 2. Total the amounts on Line 13 of each schedule and enter the total on the credit line of the return.
  - 3. If there is a credit eligible for carryover to this tax year, please complete a schedule even if the credit is not used for this tax year.
  - 4. See the tax booklet for a list of credit codes.
  - 5. See the relevant forms, statutes, and regulations to determine how the credit is allocated to the owners and, to determine when carryovers expire.
  - 6. If the credit for a particular credit code originated with more than one person or company, enter separate information on Lines 3 through 9 below.
  - 7. The credit certificate number is issued by the Department of Revenue for credits that are preapproved. If applicable, please enter the Department of Revenue credit certificate number where indicated.
  - 8. Before the Line 14 carryover is applied to the next tax year, the amount must be reduced by any amounts elected to be applied to withholding for this tax year and by any carryovers that have expired.
- For the credit generated this tax year, list the Company Name, ID number, and Credit Certificate number if applicable. Purchased credits and credits received from an assignment should also be included. If the credit originated with this taxpayer, enter this taxpayer's name and ID# below.

Note: A purchased Timber Tax Credit is not a refundable tax credit. Use Schedule 10 if the Timber Tax Credit was purchased.

1. Credit Code	
2. Credit remaining from previous years (do not include amounts elected to be applied to withholding)	
3. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
4. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
5. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
6. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
7. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
8. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
9. Company Name	ID Number
Credit Certificate #	Credit Generated this Tax Year
10. Total available credit for this tax year (sum of Lines 2 through 9)	10.
11. Enter the amount assigned to affiliated entities (see Schedule 11)	11.
12. Enter the amount of the credit sold (only certain credits can be sold; see instructions)	12.
13. Credit used for this tax year (enter here and on Schedule 3, Line 5)	13.
14. Potential carryover to next tax year (Line 10 less Lines 11,12, and 13)	14.



2501401676

(Corporation) Name HSE FIRST

FEIN 99-3214358

**ASSIGNED TAX CREDITS**

(ROUND TO NEAREST DOLLAR)

**SCHEDULE 11**

Georgia Code Section 48-7-42 provides that in lieu of claiming any Georgia income tax credit for which a taxpayer otherwise is eligible for the taxable year, the taxpayer may elect to assign credits in whole or in part to one or more "affiliated entities". The term "affiliated entities" is defined as:

- 1) A corporation that is a member of the taxpayer's affiliated group within the meaning of Section 1504(a) of the Internal Revenue Code; or
- 2) An entity affiliated with a corporation, business, partnership, or limited liability company taxpayer, which entity:
  - (a) Owns or leases the land on which a project is constructed;
  - (b) Provides capital for construction of the project; and
  - (c) Is the grantor or owner under a management agreement with a managing company for the project.

No carryover attributable to the unused portion of any previously claimed or assigned credit may be assigned or reassigned, except if the assignor and the recipient of an assigned tax credit cease to be affiliated entities, then any carryover attributable to the unused portion of the credit is transferred back to the assignor of the credit. The assignor is permitted to use any such carryover and also shall be permitted to assign the carryover to one or more affiliated entities, as if such carryover were an income tax credit for which the assignor became eligible in the taxable year in which the carryover was transferred back to the assignor. In the case of any credit that must be claimed in installments in more than one taxable year, the election under this subsection may be made on an annual basis with respect to each such installment. For additional information, please refer to Georgia Code Section 48-7-42.

If the corporation filing this return is assigning tax credits to other affiliates, please provide detail below specifying where the tax credits are being assigned.

**All assignments of credits must be made before the statutory due date of the return (including extensions) per O.C.G.A. § 48-7-42 (b).**

Credit Code	Corporation Name	FEIN	Amount of Credit	Credit Certificate # (if applicable )
1.			1.	
2.			2.	
3.			3.	
4.			4.	
5.			5.	
6.			6.	
7.			7.	
8.			8.	

REV 12/09/24 TTBIZ



2501401686

(Corporation) Name HSE FIRSTFEIN 99-3214358**MEMBERS TO BE INCLUDED IN THE GEORGIA CONSOLIDATED GROUP****SCHEDULE 12**

All members (Parent and Subsidiaries) included in the Georgia consolidated group must be listed.

**Column A:** Enter the Georgia Parent corporation on Line 1. List the subsidiary members included in the consolidated group on the remaining lines. If you have more than 25 group members, attach additional Schedule 12(s).

**Column B:** Enter the Federal Employer Identification Number (FEIN) for each member in the consolidated group.

**Column C:** Enter the Net Worth tax amount listed on Schedule 2, Line 7 for each member in the Georgia group, including the Parent corporation.

**Line 26:** Enter the total Net Worth tax from all additional Schedule 12(s).

**Line 27:** Add lines 1 through 26. Enter the total Net Worth Tax and enter this amount on Schedule 3, Line 1B.

A  
Name of Member

B  
FEIN

C  
Net Worth Tax

1.  
2.  
3.  
4.  
5.  
6.  
7.  
8.  
9.  
10.  
11.  
12.  
13.  
14.  
15.  
16.  
17.  
18.  
19.  
20.  
21.  
22.  
23.  
24.  
25.

26. Enter total Net Worth Tax from all Additional Schedule 12(s)..... 26.

27. Total Net Worth Tax, add lines 1 through 26.  
(Enter on Schedule 3, Line 1B) ..... 27.

Form <b>1120</b> Department of the Treasury Internal Revenue Service		<b>U.S. Corporation Income Tax Return</b> For calendar year 2024 or tax year beginning <u>May 1</u> , 2024, ending <u>Dec 31</u> , 20 <u>24</u> Go to <b>www.irs.gov/Form1120</b> for instructions and the latest information.		OMB No. 1545-0123 <b>2024</b>	
<b>A Check if:</b> <b>1a</b> Consolidated return (attach Form 851) <input type="checkbox"/> <b>b</b> Life/nonlife consolidated return <input type="checkbox"/> <b>2</b> Personal holding co. (attach Sch. PH) <input type="checkbox"/> <b>3</b> Personal service corp. (see instructions) <input type="checkbox"/> <b>4</b> Schedule M-3 attached <input type="checkbox"/>		<b>TYPE OR PRINT</b> Name <u>HSE first</u> Number, street, and room or suite no. If a P.O. box, see instructions. <u>1033 Hedge Lane</u> City or town, state or province, country, and ZIP or foreign postal code <u>Marietta GA 30066</u>		<b>B Employer identification number</b> <u>99-3214358</u> <b>C Date incorporated</b> <u>05/01/2024</u> <b>D Total assets (see instructions)</b> \$ <u>400</u>	
<b>E Check if:</b> (1) <input checked="" type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change					
<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>	<u>45</u>		
	<b>b</b> Returns and allowances	<b>1b</b>			
	<b>c</b> Balance. Subtract line 1b from line 1a	<b>1c</b>		<u>45</u>	
	<b>2</b> Cost of goods sold (attach Form 1125-A)	<b>2</b>		<u>-370</u>	
	<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>		<u>415</u>	
	<b>4</b> Dividends and inclusions (Schedule C, line 23)	<b>4</b>			
	<b>5</b> Interest	<b>5</b>			
	<b>6</b> Gross rents	<b>6</b>			
	<b>7</b> Gross royalties	<b>7</b>			
	<b>8</b> Capital gain net income (attach Schedule D (Form 1120))	<b>8</b>			
	<b>9</b> Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	<b>9</b>			
<b>10</b> Other income (see instructions—attach statement)	<b>10</b>				
<b>11</b> <b>Total income.</b> Add lines 3 through 10	<b>11</b>		<u>415</u>		
<b>Deductions (See instructions for limitations on deductions.)</b>	<b>12</b> Compensation of officers (see instructions—attach Form 1125-E)	<b>12</b>			
	<b>13</b> Salaries and wages (less employment credits)	<b>13</b>			
	<b>14</b> Repairs and maintenance	<b>14</b>			
	<b>15</b> Bad debts	<b>15</b>			
	<b>16</b> Rents	<b>16</b>			
	<b>17</b> Taxes and licenses	<b>17</b>			
	<b>18</b> Interest (see instructions)	<b>18</b>			
	<b>19</b> Charitable contributions	<b>19</b>			
	<b>20</b> Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	<b>20</b>			
	<b>21</b> Depletion	<b>21</b>			
	<b>22</b> Advertising	<b>22</b>			
	<b>23</b> Pension, profit-sharing, etc., plans	<b>23</b>			
	<b>24</b> Employee benefit programs	<b>24</b>			
<b>25</b> Energy efficient commercial buildings deduction (attach Form 7205)	<b>25</b>				
<b>26</b> Other deductions (attach statement) <u>Computer services and supplies</u>	<b>26</b>		<u>1,000</u>		
<b>27</b> <b>Total deductions.</b> Add lines 12 through 26	<b>27</b>		<u>1,000</u>		
<b>28</b> Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11.	<b>28</b>		<u>-585</u>		
<b>29a</b> Net operating loss deduction (see instructions)	<b>29a</b>				
<b>b</b> Special deductions (Schedule C, line 24)	<b>29b</b>				
<b>c</b> Add lines 29a and 29b	<b>29c</b>				
<b>Tax, Refundable Credits, and Payments</b>	<b>30</b> <b>Taxable income.</b> Subtract line 29c from line 28. See instructions	<b>30</b>		<u>-585</u>	
	<b>31</b> Total tax (Schedule J, line 12)	<b>31</b>		<u>0</u>	
	<b>32</b> Reserved for future use	<b>32</b>			
	<b>33</b> Total payments and credits (Schedule J, line 23)	<b>33</b>		<u>0</u>	
	<b>34</b> Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	<b>34</b>			
	<b>35</b> <b>Amount owed.</b> If line 33 is smaller than the total of lines 31 and 34, enter amount owed	<b>35</b>			
	<b>36</b> <b>Overpayment.</b> If line 33 is larger than the total of lines 31 and 34, enter amount overpaid	<b>36</b>		<u>0</u>	
<b>37</b> Enter amount from line 36 you want: <b>Credited to 2025 estimated tax</b> <b>Refunded</b>	<b>37</b>				
<b>Sign Here</b>	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 <u>04/14/2025</u>		Date <u>Mr</u>		Title
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature		Date
	Firm's name <u>Self-Prepared</u>		Firm's EIN		Check <input type="checkbox"/> if self-employed PTIN
	Firm's address		Phone no.		
<b>For Paperwork Reduction Act Notice, see separate instructions.</b> REV 03/21/25 TTBIT Form <b>1120</b> (2024) BAA					



<b>Schedule C Dividends, Inclusions, and Special Deductions</b> (see instructions)		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) × (b)
<b>1</b>	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) . . . . .		50	
<b>2</b>	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) . . . . .		65	
<b>3</b>	Dividends on certain debt-financed stock of domestic and foreign corporations . . . . .		See instructions	
<b>4</b>	Dividends on certain preferred stock of less-than-20%-owned public utilities . . . . .		23.3	
<b>5</b>	Dividends on certain preferred stock of 20%-or-more-owned public utilities . . . . .		26.7	
<b>6</b>	Dividends from less-than-20%-owned foreign corporations and certain FSCs . . . . .		50	
<b>7</b>	Dividends from 20%-or-more-owned foreign corporations and certain FSCs . . . . .		65	
<b>8</b>	Dividends from wholly owned foreign subsidiaries . . . . .		100	
<b>9</b>	<b>Subtotal.</b> Add lines 1 through 8. See instructions for limitations . . . . .		See instructions	
<b>10</b>	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 . . . . .		100	
<b>11</b>	Dividends from affiliated group members . . . . .		100	
<b>12</b>	Dividends from certain FSCs . . . . .		100	
<b>13</b>	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions) . . . . .		100	
<b>14</b>	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends) . . . . .			
<b>15</b>	Reserved for future use . . . . .			
<b>16a</b>	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions) . . . . .		100	
<b>b</b>	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions) . . . . .			
<b>c</b>	Other inclusions from CFCs under subpart F not included on line 16a, 16b, or 17 (attach Form(s) 5471) (see instructions) . . . . .			
<b>17</b>	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992) . . . . .			
<b>18</b>	Gross-up for foreign taxes deemed paid . . . . .			
<b>19</b>	IC-DISC and former DISC dividends not included on line 1, 2, or 3 . . . . .			
<b>20</b>	Other dividends . . . . .			
<b>21</b>	Deduction for dividends paid on certain preferred stock of public utilities . . . . .			
<b>22</b>	Section 250 deduction (attach Form 8993) . . . . .			
<b>23</b>	<b>Total dividends and inclusions.</b> Add column (a), lines 9 through 20. Enter here and on page 1, line 4 . . . . .			
<b>24</b>	<b>Total special deductions.</b> Add column (c), lines 9 through 22. Enter here and on page 1, line 29b . . . . .			

**Schedule J Tax Computation and Payment** (see instructions)

<b>1a</b>	Income tax (see instructions)	<b>1a</b>	0	
<b>b</b>	Tax from Form 1120-L (see instructions)	<b>1b</b>		
<b>c</b>	Section 1291 tax from Form 8621	<b>1c</b>		
<b>d</b>	Tax adjustment from Form 8978	<b>1d</b>		
<b>e</b>	Additional tax under section 197(f)	<b>1e</b>		
<b>f</b>	Base erosion minimum tax from Form 8991	<b>1f</b>		
<b>g</b>	Amount from Form 4255, Part I, line 3, column (q)	<b>1g</b>		
<b>z</b>	Other chapter 1 tax	<b>1z</b>		
<b>2</b>	Total income tax. Add lines 1a through 1z	<b>2</b>		0
<b>3</b>	Corporate alternative minimum tax from Form 4626, Part II, line 13 (attach Form 4626)	<b>3</b>		
<b>4</b>	Add lines 2 and 3	<b>4</b>		0
<b>5a</b>	Foreign tax credit (attach Form 1118)	<b>5a</b>		
<b>b</b>	Credit from Form 8834 (see instructions)	<b>5b</b>		
<b>c</b>	General business credit (see instructions—attach Form 3800)	<b>5c</b>		
<b>d</b>	Credit for prior year minimum tax (attach Form 8827)	<b>5d</b>		
<b>e</b>	Bond credits from Form 8912	<b>5e</b>		
<b>f</b>	Adjustment from Form 8978	<b>5f</b>		
<b>6</b>	<b>Total credits.</b> Add lines 5a through 5f	<b>6</b>		
<b>7</b>	Subtract line 6 from line 4	<b>7</b>		0
<b>8</b>	Personal holding company tax (attach Schedule PH (Form 1120))	<b>8</b>		
<b>9a</b>	Amount from Form 4255, Part I, line 3, column (r)	<b>9a</b>		
<b>b</b>	Recapture of low-income housing credit (attach Form 8611)	<b>9b</b>		
<b>c</b>	Completed long-term contract look-back interest due (attach Form 8697)	<b>9c</b>		
<b>d</b>	Interest due under the look-back method—income forecast method (attach Form 8866)	<b>9d</b>		
<b>e</b>	Alternative tax on qualifying shipping activities (attach Form 8902)	<b>9e</b>		
<b>f</b>	Interest/tax due under section 453A(c)	<b>9f</b>		
<b>g</b>	Interest/tax due under section 453(l)	<b>9g</b>		
<b>z</b>	Other (see instructions—attach statement)	<b>9z</b>		
<b>10</b>	<b>Total.</b> Add lines 9a through 9z	<b>10</b>		
<b>11a</b>	Total tax before deferred taxes. Add lines 7, 8, and 10	<b>11a</b>	0	
<b>b</b>	Deferred tax on the corporation's share of undistributed earnings of a qualified electing fund	<b>11b</b>		
<b>c</b>	Deferred LIFO recapture tax (section 1363(d))	<b>11c</b>		
<b>12</b>	Total tax. Subtract the sum of lines 11b and 11c from 11a. Enter here and on page 1, line 31	<b>12</b>		0
<b>13</b>	Preceding year's overpayment credited to the current year	<b>13</b>		
<b>14</b>	Current year's estimated tax payments	<b>14</b>		0
<b>15</b>	Current year's refund applied for on Form 4466	<b>15</b>	( )	
<b>16</b>	Reserved for future use	<b>16</b>		
<b>17</b>	Tax deposited with Form 7004	<b>17</b>		
<b>18</b>	Withholding (see instructions)	<b>18</b>		
<b>19</b>	<b>Total payments.</b> Combine lines 13 through 18	<b>19</b>		0
<b>20</b>	Refundable credits from:			
<b>a</b>	Form 2439	<b>20a</b>		
<b>b</b>	Form 4136	<b>20b</b>		
<b>c</b>	Credit for tax withheld under chapter 3 or 4 from Form 1042-S, Form 8805, or Form 8288 (attach the applicable form)	<b>20c</b>		
<b>z</b>	Other (attach statement—see instructions)	<b>20z</b>		
<b>21</b>	<b>Total credits.</b> Add lines 20a through 20z	<b>21</b>		
<b>22</b>	Elective payment election amount from Form 3800	<b>22</b>		
<b>23</b>	<b>Total payments and credits.</b> Add lines 19, 21, and 22. Enter here and on page 1, line 33	<b>23</b>		0

**Schedule K Other Information** (see instructions)

<b>1</b>	Check accounting method: <b>a</b> <input checked="" type="checkbox"/> Cash <b>b</b> <input type="checkbox"/> Accrual <b>c</b> <input type="checkbox"/> Other (specify) _____	<b>Yes</b>	<b>No</b>
<b>2</b>	See the instructions and enter the:		
<b>a</b>	Business activity code no. <u>458110</u>		
<b>b</b>	Business activity <u>Retail Sales</u>		
<b>c</b>	Product or service <u>Shirts bearing the HSE first logo</u>		
<b>3</b>	Is the corporation a subsidiary in an affiliated group or a parent–subsidiary controlled group? . . . . . If “Yes,” enter name and EIN of the parent corporation _____		<b>X</b>
<b>4</b>	At the end of the tax year:		
<b>a</b>	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part I of Schedule G (Form 1120) (attach Schedule G) . . . . .		<b>X</b>
<b>b</b>	Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation’s stock entitled to vote? If “Yes,” complete Part II of Schedule G (Form 1120) (attach Schedule G) . . . . .	<b>X</b>	
<b>5</b>	At the end of the tax year, did the corporation:		
<b>a</b>	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on <b>Form 851</b> , Affiliations Schedule? For rules of constructive ownership, see instructions If “Yes,” complete (i) through (iv) below.		<b>X</b>

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

<b>b</b>	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions If “Yes,” complete (i) through (iv) below.	<b>X</b>
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(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

<b>6</b>	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation’s current and accumulated earnings and profits? See sections 301 and 316 . . . . . If “Yes,” file <b>Form 5452</b> , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.	<b>X</b>
<b>7</b>	At any time during this tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation’s stock entitled to vote or at least 25% of the total value of all classes of the corporation’s stock? . . . . . For rules of attribution, see section 318. If “Yes,” enter: (a) Percentage owned _____ and (b) Owner’s country _____ (c) The corporation may have to file <b>Form 5472</b> , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached _____	<b>X</b>
<b>8</b>	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 <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.	
<b>9</b>	Enter the amount of tax-exempt interest received or accrued during this tax year \$ _____	
<b>10</b>	Enter the number of shareholders at the end of the tax year (if 100 or fewer) <u>1</u>	
<b>11</b>	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) . <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.	
<b>12</b>	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a) \$ _____	

**Schedule K** Other Information (continued from page 4)

	Yes	No
<b>13</b> Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year <b>and</b> its total assets at the end of the tax year less than \$250,000? . . . . .	<b>X</b>	
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during this tax year \$ <u>0</u> . . . . .		
<b>14</b> Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions . . . . .		<b>X</b>
If "Yes," complete and attach Schedule UTP.		
<b>15a</b> Did the corporation make any payments that would require it to file Form(s) 1099? . . . . .		<b>X</b>
<b>b</b> If "Yes," did or will the corporation file required Form(s) 1099? . . . . .		
<b>16</b> During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock? . . . . .		<b>X</b>
<b>17</b> During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction? . . . . .		<b>X</b>
<b>18</b> Did this corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million? . . . . .		<b>X</b>
<b>19</b> During this corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code? . . . . .		<b>X</b>
<b>20</b> Is the corporation operating on a cooperative basis? . . . . .		<b>X</b>
<b>21</b> During this tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions . . . . .		<b>X</b>
If "Yes," enter the total amount of the disallowed deductions \$ . . . . .		
<b>22</b> Does this corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3).) If "Yes," complete and attach Form 8991.		<b>X</b>
<b>23</b> Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during this tax year? See instructions . . . . .		<b>X</b>
<b>24</b> Does the corporation satisfy one or more of the following? If "Yes," complete and attach Form 8990. See instructions . . . . .		<b>X</b>
<b>a</b> The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
<b>b</b> The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$30 million and the corporation has business interest expense.		
<b>c</b> The corporation is a tax shelter and the corporation has business interest expense.		
<b>25</b> Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . .		<b>X</b>
If "Yes," enter amount from Form 8996, line 15 . . . . . \$ . . . . .		
<b>26</b> Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions . . . . .		<b>X</b>
Percentage: By Vote . . . . . By Value . . . . .		
<b>27</b> At any time during this tax year, did the corporation (a) receive a digital asset (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions . . . . .		<b>X</b>
<b>28</b> Is the corporation a member of a controlled group? . . . . .		<b>X</b>
If "Yes," attach Schedule O (Form 1120). See instructions.		
<b>29</b> Corporate Alternative Minimum Tax:		
<b>a</b> Was the corporation an applicable corporation under section 59(k)(1) in any prior tax year? . . . . .		<b>X</b>
If "Yes," go to question 29b. If "No," skip to question 29c.		
<b>b</b> Is the corporation an applicable corporation under section 59(k)(1) in the current tax year because the corporation was an applicable corporation in the prior tax year? . . . . .		
If "Yes," complete and attach Form 4626. If "No," continue to question 29c.		
<b>c</b> Does the corporation meet the requirements of the safe harbor method as provided under section 59(k)(3)(A) for the current tax year? See instructions . . . . .	<b>X</b>	
If "No," complete and attach Form 4626. If "Yes," the corporation is not required to file Form 4626.		
<b>30</b> Is the corporation required to file Form 7208 relating to the excise tax on repurchase of corporate stock (see instructions):		
<b>a</b> Under the rules for stock repurchased by a covered corporation (or stock acquired by its specified affiliate)? . . . . .		<b>X</b>
<b>b</b> Under the applicable foreign corporation rules? . . . . .		<b>X</b>
<b>c</b> Under the covered surrogate foreign corporation rules? . . . . .		<b>X</b>
If "Yes" to either 30a, 30b, or 30c, complete Form 7208, Excise Tax on Repurchase of Corporate Stock. See the Instructions for Form 7208.		
<b>31</b> Is this a consolidated return with gross receipts or sales of \$1 billion or more and a subchapter K basis adjustment, as described in the instructions, of \$10 million or more? . . . . .		<b>X</b>
If "Yes," attach a statement. See instructions.		

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
<b>Assets</b>		(a)	(b)	(c)	(d)
1	Cash . . . . .				0 .
2a	Trade notes and accounts receivable . . . . .				
b	Less allowance for bad debts . . . . .	( )		( )	
3	Inventories . . . . .				400 .
4	U.S. government obligations . . . . .				
5	Tax-exempt securities (see instructions) . . . . .				
6	Other current assets (attach statement) . . . . .				
7	Loans to shareholders . . . . .				
8	Mortgage and real estate loans . . . . .				
9	Other investments (attach statement) . . . . .				
10a	Buildings and other depreciable assets . . . . .			0 .	
b	Less accumulated depreciation . . . . .	( )		( 0 . )	0 .
11a	Depletable assets . . . . .				
b	Less accumulated depletion . . . . .	( )		( )	
12	Land (net of any amortization) . . . . .				0 .
13a	Intangible assets (amortizable only) . . . . .			0 .	
b	Less accumulated amortization . . . . .	( )		( 0 . )	0 .
14	Other assets (attach statement) . . . . .				
15	<b>Total assets</b> . . . . .				400 .
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable . . . . .				
17	Mortgages, notes, bonds payable in less than 1 year . . . . .				
18	Other current liabilities (attach statement) . . . . .				
19	Loans from shareholders . . . . .				
20	Mortgages, notes, bonds payable in 1 year or more . . . . .				
21	Other liabilities (attach statement) . . . . .				
22	Capital stock: a Preferred stock . . . . .			0 .	
	b Common stock . . . . .			0 .	0 .
23	Additional paid-in capital . . . . .				0 .
24	Retained earnings—Appropriated (attach statement) . . . . .				
25	Retained earnings—Unappropriated . . . . .				0 .
26	Adjustments to shareholders' equity (attach statement) . . . . .				
27	Less cost of treasury stock . . . . .		( )		( 0 . )
28	<b>Total liabilities and shareholders' equity</b> . . . . .				0 .

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return****Note:** The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books . . . . .	0 .	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books . . . . .	0 .		Tax-exempt interest \$ _____	
3	Excess of capital losses over capital gains . . . . .			_____	
4	Income subject to tax not recorded on books this year (itemize): _____			_____	
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation . . . . \$ _____		a	Depreciation . . . \$ _____	
b	Charitable contributions . . \$ _____		b	Charitable contributions \$ _____	
c	Travel and entertainment . . \$ _____			_____	
	<u>See Statement</u> . . . . .	0 .	9	Add lines 7 and 8 . . . . .	
6	Add lines 1 through 5 . . . . .	0 .	10	Income (page 1, line 28)—line 6 less line 9 . . . . .	0 .

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)**

1	Balance at beginning of year . . . . .		5	Distributions: a Cash . . . . .	
2	Net income (loss) per books . . . . .	0 .		b Stock . . . . .	
3	Other increases (itemize): _____			c Property . . . . .	
	_____		6	Other decreases (itemize): _____	
	_____		7	Add lines 5 and 6 . . . . .	
4	Add lines 1, 2, and 3 . . . . .	0 .	8	Balance at end of year (line 4 less line 7) . . . . .	0 .

## Cost of Goods Sold

Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.  
Go to [www.irs.gov/Form1125A](http://www.irs.gov/Form1125A) for the latest information.

OMB No. 1545-0123

Name <b>HSE first</b>		Employer identification number <b>99-3214358</b>	
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	
<b>2</b>	Purchases . . . . .	<b>2</b>	<b>30</b>
<b>3</b>	Cost of labor . . . . .	<b>3</b>	
<b>4</b>	Additional section 263A costs (attach schedule) . . . . .	<b>4</b>	
<b>5</b>	Other costs (attach schedule) . . . . .	<b>5</b>	
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	<b>30</b>
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	<b>400</b>
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2, or the appropriate line of your tax return. See instructions . . . . .	<b>8</b>	<b>-370</b>
<b>9a</b> Check all methods used for valuing closing inventory. See instructions.			
(i) <input checked="" type="checkbox"/> Cost			
(ii) <input type="checkbox"/> Lower of cost or market			
(iii) <input type="checkbox"/> Other (specify method used and attach explanation) _____			
For certain small business taxpayers, alternative methods of accounting for inventories:			
(iv) <input type="checkbox"/> Non-incidental materials and supplies method			
(v) <input type="checkbox"/> AFS method			
(vi) <input type="checkbox"/> Non-AFS method			
<b>b</b> Check if there was a writedown of subnormal goods . . . . . <input type="checkbox"/>			
<b>c</b> Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) . . . . . <input type="checkbox"/>			
<b>d</b> (i) If the LIFO inventory method was used for this tax year, enter amount of closing inventory figured under LIFO		<b>9d(i)</b>	
(ii) If the LIFO inventory method was used for this tax year, enter amount of the closing LIFO Reserve . . . . .		<b>9d(ii)</b>	
<b>e</b> If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions . . . . .		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>f</b> Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation . . . . .		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Section references are to the Internal Revenue Code unless otherwise noted.

### What's New

**Small business taxpayers.** For tax years beginning after December 31, 2023, if filing Form 1125-A for a small business taxpayer that uses an alternative method of accounting for inventories, check the applicable box on line 9a(iv) through 9a(vi). See the instructions for line 9.

### General Instructions

#### Purpose of Form

Use Form 1125-A to figure and deduct cost of goods sold for certain entities.

#### Who Must File

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065 must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

#### Inventories

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of merchandise is an income-producing factor. See Regulations section 1.471-1(a).

If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

#### Exception for small business taxpayers.

A small business taxpayer can account for inventory by treating the inventory as non-incidental materials and supplies (line 9a(iv)), or conforming to its treatment of inventory in an applicable financial statement (as defined in section 451(b)(3)) (line 9a(v)). If it does not have an applicable financial statement, a small business taxpayer can use the method of accounting used in its books and records prepared according to its accounting procedures (line 9a(vi)).

See the discussion on small business taxpayers in the instructions for your tax return. Also see sections 448(c) and 471(c).

For additional guidance on methods of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing methods of accounting, see Form 3115, Application for Change in Accounting Method, and the Instructions for Form 3115.

**Uniform capitalization rules.** The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business and Pub. 225, Farmer's Tax Guide.

**Information on Certain Persons Owning the  
Corporation's Voting Stock**

OMB No. 1545-0123

▶ **Attach to Form 1120.**  
▶ **See instructions on page 2.**

Name	Employer identification number (EIN)
HSE first	99-3214358

**Part I** **Certain Entities Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4a). Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Percentage Owned in Voting Stock

**Part II** **Certain Individuals and Estates Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4b). Complete columns (i) through (iv) below for any individual or estate that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Percentage Owned in Voting Stock
Peter Parsons	99-3214358	US	100



Additional Information From 2024 Federal Corporation Tax Return

Form 1120: US Corporation Income Tax Return	
Schedule M-1, Line 5c	Continuation Statement
Description	Amount
Cr small employer health ins prems from Form 8941	0.
Total	0.