

**FOR TAX YEAR 2023**

VEEAR PROJECTS INC

TRUANALYST SOLUTIONS LLP

8833 RODEO DR APT 166

Irving, TX 75063

(701)368-7148

# TRUANALYST SOLUTIONS LLP

8833 RODEO DR APT 166  
Irving, TX 75063  
INFO@TRUANALYSTSOLUTIONS.COM  
Phone: (701)368-7148 | Fax: (972)371-0797

September 19, 2025

Veear Projects Inc  
4695 Chabot Dr Ste 108  
Pleasanton, CA 94588

Subject: Preparation of 2023 Tax Returns

Veear Projects Inc:

Thank you for choosing TRUANALYST SOLUTIONS LLP to assist with the 2023 taxes for Veear Projects Inc. This letter confirms the terms of the engagement and outlines the nature and extent of the services we will provide.

We will prepare the 2023 federal and state income tax returns for Veear Projects Inc. We will depend on management to provide the information we need to prepare complete and accurate returns. We may ask management to clarify some items but will not audit or otherwise verify the data submitted.

We will perform accounting services only as needed to prepare the tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for management to clarify some of the information submitted. We will inform management of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if there are any concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on the behalf of Veear Projects Inc, the alternative selected by management.

Our fee will be based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. To the extent permitted by state law, an interest charge may be added to all accounts not paid within thirty (30) days.

We will return the original records to management at the end of this engagement. Store these records, along with all supporting documents, in a secure location. We retain copies of the records and our work papers from the engagement for up to seven years, after which these documents will be destroyed.

If management has not selected to e-file the returns with our office, management will be solely responsible to file the returns with the appropriate taxing authorities. The officer should review all tax-return documents carefully before signing them. Our engagement to prepare the 2023 tax returns will conclude with the delivery of the completed returns to management, or with e-filed returns, with the tax matters representative's signature and our subsequent submittal of the tax return.

To affirm that this letter correctly summarizes the arrangements for this work, sign the enclosed copy of this letter in the space indicated and return it to us in the envelope provided.

Thank you for the opportunity to be of service. For further assistance with your tax return needs, contact our office at

(701)368-7148.

Sincerely,

Utsav Panchal, CPA  
TRUANALYST SOLUTIONS LLP

Accepted By:

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Officer

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Date

# TRUANALYST SOLUTIONS LLP

8833 RODEO DR APT 166

Irving, TX 75063

INFO@TRUANALYSTSOLUTIONS.COM

Phone: (701)368-7148 | Fax: (972)371-0797

September 19, 2025

Veear Projects Inc  
4695 Chabot Dr Ste 108  
Pleasanton, CA 94588

Veear Projects Inc:

Enclosed is the 2023 amended Form 1120-S, U.S. Income Tax Return for an S Corporation, prepared for Veear Projects Inc from the information provided. This return was e-filed with the IRS and was accepted on September 11, 2025.

The corporation's amended federal return reflects neither a refund nor a balance due.

Enclosed is the 2023 California amended Income Tax return, prepared for Veear Projects Inc from the information provided. This return will be e-filed with the California taxing authority.

The corporation's California amended Income Tax return reflects a balance due of \$1,979.

Thank you for the opportunity to be of service. For further assistance with your tax return needs, contact our office at (701)368-7148.

Sincerely,

Utsav Panchal, CPA  
TRUANALYST SOLUTIONS LLP

**Acknowledgement and General Information for  
Entities That File Returns Electronically**

**2023**

Name(s) as shown on return

**VEEAR PROJECTS INC**

Tax ID Number

**\*\* - \*\*\*9181**

Entity address

**4695 CHABOT DR**

**PLEASANTON, CA 94588**

**Thank you for participating in IRS e-file.**

1. ☒ 2023 **1120S** income tax return for **Federal** was filed electronically.  
The electronic filing services were provided by **TRUANALYST SOLUTIONS LLP**.
2. ☒ **1120S** income tax return was accepted on **06-11-2024** using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature.  
The submission ID assigned to this return is **7093572024163xpkz5vp**.

**PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE  
IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.**

**Acknowledgement and General Information for  
Entities That File Returns Electronically**

**2023**

Name(s) as shown on return

**VEEAR PROJECTS INC**

Tax ID Number

**\*\*-\*\*\*9181**

Entity address

**4695 CHABOT DR**

**PLEASANTON, CA 94588**

**Thank you for participating in IRS e-file.**

1. ☒ 2023 **7004** income tax return for **Federal** was filed electronically.  
The electronic filing services were provided by **TRUANALYST SOLUTIONS LLP**.
2. ☒ **7004** income tax return was accepted on **03-11-2024** using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature.  
The submission ID assigned to this return is **7093572024071ac5qkuc**.

**PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE  
IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.**

**Acknowledgement and General Information for  
Entities That File Returns Electronically**

**2023**

Name(s) as shown on return

**VEEAR PROJECTS INC**

Tax ID Number

**\*\* - \*\*\*9181**

Entity address

**4695 CHABOT DR**

**PLEASANTON, CA 94588**

**Thank you for participating in IRS e-file.**

1. ☒ 2023 **1120SX** income tax return for **Federal** was filed electronically.  
The electronic filing services were provided by **TRUANALYST SOLUTIONS LLP**.
2. ☒ **1120SX** income tax return was accepted on **09-11-2025** using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature.  
The submission ID assigned to this return is **70935720252544hzdbau**.

**PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE  
IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.**

For calendar year 2023 or tax year beginning , 2023, ending , 20

<b>A</b> S election effective date  10-27-2004	<b>TYPE OR PRINT</b>	Name <b>VEEAR PROJECTS INC</b>	<b>D</b> Employer identification number  86-1119181
<b>B</b> Business activity code number (see instructions)  541600		Number, street, and room or suite no. If a P.O. box, see instructions. <b>4695 CHABOT DR STE 108</b>	<b>E</b> Date incorporated  10-27-2004
<b>C</b> Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code <b>PLEASANTON CA 94588</b>	<b>F</b> Total assets (see instructions)  \$ 1,010,858

**G** Is the corporation electing to be an S corporation beginning with this tax year? See instructions. ☐ Yes ☒ No

**H** Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☒ Amended return (5) ☐ S election termination

**I** Enter the number of shareholders who were shareholders during any part of the tax year . . . . . 1

**J** Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

**Caution:** Include **only** trade or business income and expenses on lines 1a through 22. See the instructions for more information.

<b>Income</b>	<b>1 a</b> Gross receipts or sales	11,406,469	<b>b</b> Less Returns and allowances		<b>c</b> Balance	<b>1c</b>	11,406,469
	<b>2</b> Cost of goods sold (attach Form 1125-A) . . . . .					<b>2</b>	9,342,989
	<b>3</b> Gross profit. Subtract line 2 from line 1c . . . . .					<b>3</b>	2,063,480
	<b>4</b> Net gain (loss) from Form 4797, line 17 (attach Form 4797) . . . . .					<b>4</b>	
	<b>5</b> Other income (loss) (see instructions - attach statement) . . . . .					<b>5</b>	
	<b>6</b> <b>Total income (loss).</b> Add lines 3 through 5 . . . . .					<b>6</b>	2,063,480
<b>Deductions</b> (see instructions for limitations)	<b>7</b> Compensation of officers (see instructions - attach Form 1125-E) . . . . .					<b>7</b>	126,193
	<b>8</b> Salaries and wages (less employment credits) . . . . .					<b>8</b>	861,633
	<b>9</b> Repairs and maintenance . . . . .					<b>9</b>	
	<b>10</b> Bad debts . . . . .					<b>10</b>	
	<b>11</b> Rents . . . . .					<b>11</b>	61,352
	<b>12</b> Taxes and licenses . . . . .					<b>12</b>	
	<b>13</b> Interest (see instructions) . . . . .					<b>13</b>	379,082
	<b>14</b> Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562) . . . . .					<b>14</b>	22,397
	<b>15</b> Depletion ( <b>Do not deduct oil and gas depletion.</b> ) . . . . .					<b>15</b>	
	<b>16</b> Advertising . . . . .					<b>16</b>	8,267
	<b>17</b> Pension, profit-sharing, etc., plans . . . . .					<b>17</b>	329,000
	<b>18</b> Employee benefit programs . . . . .					<b>18</b>	27,433
	<b>19</b> Energy efficient commercial buildings deduction (attach Form 7205) . . . . .					<b>19</b>	
	<b>20</b> Other deductions (attach statement) . . . . .			Statement #2.		<b>20</b>	232,948
	<b>21</b> <b>Total deductions.</b> Add lines 7 through 20 . . . . .					<b>21</b>	2,048,305
	<b>22</b> <b>Ordinary business income (loss).</b> Subtract line 21 from line 6. . . . .					<b>22</b>	15,175
<b>Tax and Payments</b>	<b>23 a</b> Excess net passive income or LIFO recapture tax (see instructions) . . . . .	<b>23a</b>				<b>23c</b>	
	<b>b</b> Tax from Schedule D (Form 1120-S) . . . . .	<b>23b</b>					
	<b>c</b> Add lines 23a and 23b (see instructions for additional taxes) . . . . .						
	<b>24 a</b> Current year's estimated tax payments and preceding year's overpayment credited to the current year . . . . .	<b>24a</b>				<b>24z</b>	
	<b>b</b> Tax deposited with Form 7004 . . . . .	<b>24b</b>					
	<b>c</b> Credit for federal tax paid on fuels (attach Form 4136) . . . . .	<b>24c</b>					
	<b>d</b> Elective payment election amount from Form 3800 . . . . .	<b>24d</b>					
	<b>z</b> Add lines 24a through 24d . . . . .						
	<b>25</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/> . . . . .					<b>25</b>	0
	<b>26</b> <b>Amount owed.</b> If line 24z is smaller than the total of lines 23c and 25, enter amount owed . . . . .					<b>26</b>	0
<b>27</b> <b>Overpayment.</b> If line 24z is larger than the total of lines 23c and 25, enter amount overpaid . . . . .					<b>27</b>		
<b>28</b> Enter amount from line 27: <b>Credited to 2024 estimated tax</b> <b>Refunded</b> . . . . .					<b>28</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.		May the IRS discuss this return with the preparer shown below? See instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	<b>RAJ K KHAWARE</b> Signature of officer		<b>PRESIDENT AND CEO</b> Title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>UTSAV PANCHAL, CPA</b>	Preparer's signature <b>UTSAV PANCHAL, CPA</b>	Date <b>09-19-2025</b>	Check <input type="checkbox"/> if self-employed PTIN <b>P01997998</b>
	Firm's name <b>TRUANALYST SOLUTIONS LLP</b>	Firm's EIN <b>84-2693745</b>		
	Firm's address <b>8833 RODEO DR APT 166 Irving TX 75063</b>	Phone no. <b>(701) 368-7148</b>		





Schedule B	Other Information (see instructions) (continued)	Yes	No
12	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? . . . . . If "Yes," enter the amount of principal reduction . . . . . \$		X
13	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions . . . . .		X
14 a	Did the corporation make any payments in 2023 that would require it to file Form(s) 1099? . . . . .	X	
b	If "Yes," did or will the corporation file required Form(s) 1099? . . . . .	X	
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? . . . . . If "Yes," enter the amount from Form 8996, line 15 . . . . . \$		X
16	At any time during the tax year, did the corporation: (a) receive (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 type="checkbox"/>

Schedule K	Shareholders' Pro Rata Share Items	Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22) . . . . .	1 15,175
	2 Net rental real estate income (loss) (attach Form 8825) . . . . .	2
	3a Other gross rental income (loss) . . . . . 3a	
	b Expenses from other rental activities (attach statement) . . . . . 3b	
	c Other net rental income (loss). Subtract line 3b from line 3a . . . . .	3c
	4 Interest income . . . . .	4
	5 Dividends: a Ordinary dividends . . . . . 5a	
	b Qualified dividends . . . . . 5b	
	6 Royalties . . . . .	6
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . .	7
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) . . . . . 8a	
	b Collectibles (28%) gain (loss) . . . . . 8b	
	c Unrecaptured section 1250 gain (attach statement) . . . . . 8c	
	9 Net section 1231 gain (loss) (attach Form 4797) . . . . .	9
	10 Other income (loss) (see instructions) . . . . . Type: . . . . .	10
	11 Section 179 deduction (attach Form 4562) . . . . .	11
	12a Charitable contributions . . . . .	12a
	b Investment interest expense . . . . .	12b
	c Section 59(e)(2) expenditures . . . . . Type: . . . . .	12c
	d Other deductions (see instructions) . . . . . Type: . . . . .	12d
Credits	13a Low-income housing credit (section 42(j)(5)) . . . . .	13a
	b Low-income housing credit (other) . . . . .	13b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable). . . . .	13c
	d Other rental real estate credits (see instructions) . . . . . Type: . . . . .	13d
	e Other rental credits (see instructions) . . . . . Type: . . . . .	13e
	f Biofuel producer credit (attach Form 6478) . . . . .	13f
	g Other credits (see instructions) . . . . . Type: . . . . .	13g
Inter-national	Qualified for exception to filing Schedule K-2	
	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items - International, and check this box to indicate you are reporting items of international tax relevance . . . . . <input type="checkbox"/>	
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment . . . . .	15a
	b Adjusted gain or loss . . . . .	15b
	c Depletion (other than oil and gas) . . . . .	15c
	d Oil, gas, and geothermal properties - gross income . . . . .	15d
	e Oil, gas, and geothermal properties - deductions . . . . .	15e
	f Other AMT items (attach statement) . . . . .	15f
Items Affecting Shareholder Basis	16a Tax-exempt interest income . . . . .	16a
	b Other tax-exempt income . . . . .	16b
	c Nondeductible expenses . . . . . Statement #16c . . . . .	16c 4,756
	d Distributions (attach statement if required) (see instructions) . . . . .	16d 10,419
	e Repayment of loans from shareholders . . . . .	16e
	f Foreign taxes paid or accrued . . . . .	16f

<b>Schedule K Shareholders' Pro Rata Share Items (continued)</b>		<b>Total amount</b>	
<b>Other Information</b>	<b>17a</b> Investment income . . . . .	<b>17a</b>	
	<b>b</b> Investment expenses . . . . .	<b>17b</b>	
	<b>c</b> Dividend distributions paid from accumulated earnings and profits . . . . .	<b>17c</b>	
	<b>d</b> Other items and amounts (attach statement) <b>Statement #18</b>		
<b>Reconciliation</b>	<b>18 Income (loss) reconciliation.</b> Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f . . . . .	<b>18</b>	<b>15,175</b>

<b>Schedule L Balance Sheets per Books</b>		<b>Beginning of tax year</b>		<b>End of tax year</b>	
<b>Assets</b>		<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>1</b>	Cash . . . . .		72,855		287,382
<b>2a</b>	Trade notes and accounts receivable . . . . .				
<b>b</b>	Less allowance for bad debts . . . . .	( )		( )	
<b>3</b>	Inventories . . . . .				
<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 . . . . .		478,354		678,354
<b>8</b>	Mortgage and real estate loans . . . . .				
<b>9</b>	Other investments (attach statement) . . . . .	<b>Statement #20</b>	226,050	<b>Statement #20</b>	0
<b>10a</b>	Buildings and other depreciable assets . . . . .	72,868		99,847	
<b>b</b>	Less accumulated depreciation . . . . .	( 72,868 )	0	( 95,265 )	4,582
<b>11a</b>	Depletable assets . . . . .				
<b>b</b>	Less accumulated depletion . . . . .	( )		( )	
<b>12</b>	Land (net of any amortization) . . . . .				
<b>13a</b>	Intangible assets (amortizable only) . . . . .	2,751		2,751	
<b>b</b>	Less accumulated amortization . . . . .	( 2,751 )		( 2,751 )	
<b>14</b>	Other assets (attach statement) . . . . .	<b>Statement #21</b>	6,000	<b>Statement #21</b>	40,540
<b>15</b>	Total assets . . . . .		783,259		1,010,858
<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>Statement #22</b>	46,036	<b>Statement #22</b>	154,410
<b>19</b>	Loans from shareholders . . . . .				
<b>20</b>	Mortgages, notes, bonds payable in 1 year or more . . . . .		1,115,000		1,527,414
<b>21</b>	Other liabilities (attach statement) . . . . .				
<b>22</b>	Capital stock . . . . .		18,708		100
<b>23</b>	Additional paid-in capital . . . . .		285,000		0
<b>24</b>	Retained earnings . . . . .		(681,485)		(671,066)
<b>25</b>	Adjustments to shareholders' equity (attach statement) . . . . .				
<b>26</b>	Less cost of treasury stock . . . . .		( )		( )
<b>27</b>	Total liabilities and shareholders' equity . . . . .		783,259		1,010,858

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

<b>1</b> Net income (loss) per books . . . . .	<b>10,419</b>	<b>5</b> Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
<b>2</b> Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize): _____		<b>a</b> Tax-exempt interest \$ _____	
<b>3</b> Expenses recorded on books this year not included on Schedule K, lines 1 through 12, and 16f (itemize):		<b>6</b> Deductions included on Schedule K, lines 1 through 12, and 16f, not charged against book income this year (itemize):	
<b>a</b> Depreciation \$ _____		<b>a</b> Depreciation \$ _____	
<b>b</b> Travel and entertainment \$ <b>4,756</b>			
	<b>4,756</b>	<b>7</b> Add lines 5 and 6 . . . . .	
<b>4</b> Add lines 1 through 3 . . . . .	<b>15,175</b>	<b>8</b> Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	<b>15,175</b>

**Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account**  
(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
<b>1</b> Balance at beginning of tax year . . . . .				
<b>2</b> Ordinary income from page 1, line 22 . . . . .	<b>15,175</b>			
<b>3</b> Other additions . . . . .				
<b>4</b> Loss from page 1, line 22 . . . . .	( )			
<b>5</b> Other reductions . . . . <b>Statement #30</b> . . . .	( <b>4,756</b> )			( )
<b>6</b> Combine lines 1 through 5 . . . . .	<b>10,419</b>			
<b>7</b> Distributions . . . . .	<b>10,419</b>			
<b>8</b> Balance at end of tax year. Subtract line 7 from line 6 . . . . .				

Form **1125-A**

(Rev. November 2018)

Department of the Treasury  
Internal Revenue Service**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>VEEAR PROJECTS INC</b>		Employer identification number <b>86-1119181</b>
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>
<b>2</b>	Purchases . . . . .	<b>2</b> <b>9,342,989</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>9,342,989</b>
<b>7</b>	Inventory at end of year . . . . .	<b>7</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>9,342,989</b>
<b>9a</b> Check all methods used for valuing closing inventory:		
(i) <input type="checkbox"/> Cost		
(ii) <input type="checkbox"/> Lower of cost or market		
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ►		
<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>	If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO . . . . .	<b>9d</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 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 type="checkbox"/> No

☐ Final K-1☒ Amended K-1

OMB No. 1545-0123

**Schedule K-1  
(Form 1120-S)****2023**Department of the Treasury  
Internal Revenue Service

For calendar year 2023, or tax year

beginning 2023 ending \_\_\_\_\_**Shareholder's Share of Income, Deductions,  
Credits, etc.**

See separate instructions.

Part I Information About the Corporation		Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items	
<b>A</b> Corporation's employer identification number <b>86-1119181</b>		<b>1</b> Ordinary business income (loss) <b>15,175</b>	<b>13</b> Credits
<b>B</b> Corporation's name, address, city, state, and ZIP code <b>VEEAR PROJECTS INC</b>  <b>4695 CHABOT DR</b> <b>STE 108</b> <b>PLEASANTON CA 94588</b>		<b>2</b> Net rental real estate income (loss)	
<b>C</b> IRS Center where corporation filed return <b>OGDEN</b>		<b>3</b> Other net rental income (loss)	
<b>D</b> Corporation's total number of shares Beginning of tax year . . . . . <b>100</b> End of tax year . . . . . <b>100</b>		<b>4</b> Interest income	
		<b>5a</b> Ordinary dividends	
		<b>5b</b> Qualified dividends	<b>14</b> Schedule K-3 is attached if checked . . . . . <input type="checkbox"/>
		<b>6</b> Royalties	<b>15</b> Alternative minimum tax (AMT) items
		<b>7</b> Net short-term capital gain (loss)	
		<b>8a</b> Net long-term capital gain (loss)	
		<b>8b</b> Collectibles (28%) gain (loss)	
		<b>8c</b> Unrecaptured section 1250 gain	
		<b>9</b> Net section 1231 gain (loss)	<b>16</b> Items affecting shareholder basis <b>C* STMT</b>
<b>E</b> Shareholder's identifying number <b>024-82-8853</b>		<b>10</b> Other income (loss)	<b>D 10,419</b>
<b>F</b> Shareholder's name, address, city, state, and ZIP code <b>RAJ K KHAWARE</b>  <b>5772 KINGAMILL TERRACE</b> <b>DUBLIN CA 94568</b>			
<b>G</b> Current year allocation percentage . . . . . <b>100.00000 %</b>			<b>17</b> Other information <b>AC 11,406,469</b>
<b>H</b> Shareholder's number of shares Beginning of tax year . . . . . <b>100</b> End of tax year . . . . . <b>100</b>		<b>11</b> Section 179 deduction	
<b>I</b> Loans from shareholder Beginning of tax year . . . . . \$ End of tax year . . . . . \$		<b>12</b> Other deductions	<b>V* STMT</b>
For IRS Use Only		<b>18</b> <input type="checkbox"/> More than one activity for at-risk purposes*	
		<b>19</b> <input type="checkbox"/> More than one activity for passive activity purposes*	
	* See attached statement for additional information.		

**Schedule K-1 Supplemental Information****2023**

Shareholder's name

**RAJ K KHAWARE**

Shareholder's ID Number

**024-82-8853**

Name of S Corporation

**VEEAR PROJECTS INC**

S Corporation's EIN

**86-1119181**

## FORM 1120S SCHEDULE K-1 - LINE 16

CODE DESCRIPTION

AMOUNT

C OTHER NONDEDUCTIBLE EXPENSES  
MEALS

4,756

4,756

**TOTAL****4,756**

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**Schedule K-1 Distribution Information**

(This page is not filed with the return. It is for your records only.)

**2023**

Shareholder's name

RAJ K KHAWARE

Shareholder's ID Number

024-82-8853

Name of S Corporation

VEEAR PROJECTS INC

S Corporation's EIN

86-1119181

Date of Distribution	Total Amount of Distribution	Ownership % at Date of Distribution	Shares	Shareholder's Pro Rata Share of Distribution
12-31-2023	10,419	100.00	100.00000	<u>10,419</u>
<b>TOTAL</b>				<u><u>10,419</u></u>

Client Copy



# STATEMENT A - QBI Pass-through Entity Reporting

Information Reported in Accordance with Section 199A-6

Schedule K-1, Line 17, Code V

(This page is e-filed with the return. Include it if paper-filing.)

**2023**

Name(s) as shown on return

**VEEAR PROJECTS INC**

Tax ID Number

**86-1119181**

Name(s) as shown on K1

**RAJ K KHAWARE**

Tax ID Number

**024-82-8853**

Line No.	Description of Trade or Business	Taxpayer Identification Number	PTP	Aggregated	SSTB
1	VEEAR PROJECTS INC	86-1119181			No

LINE NUMBER	NO. 1	NO. ____	NO. ____	NO. ____	NO. ____	NO. ____
Ordinary Business Income (Loss)	15,175					
Rental Income (Loss)						
Royalty Income (Loss)						
Section 1231 Gain (Loss)						
Other Income (Loss)						
Section 179						
Other Deductions						
W-2 Wages	987,826					
Unadjusted Basis Immediately After Acquisition	94,060					
Section 199A (REIT) Dividends						

## Shareholder's Basis Worksheet Prepared from the S Corporation Records

2023

Basis is reported on Form 7203 and must be determined at the shareholder level. Consult your tax advisor.

Shareholder Number:	TIN: 024-82-8853	Tax year ending: 12-31-2023	Ownership %: 100.000000
Shareholder Name:	RAJ K KHAWARE		
Corporation Name:	VEEAR PROJECTS INC		EIN 86-1119181

## Stock basis

1	Stock basis, beginning of year (Not less than zero)		1	
2	Additional Capital Contributions of Stock Purchased		2	
3	Increases for income and gain items:			
a	Ordinary Income (Sch K-1, Line 1)	a	15,175	
b	Real Estate Rental Income (Sch K-1, Line 2)	b		
c	Other Rental Income (Sch K-1, Line 3c)	c		
d	Interest, Dividends & Royalties (Sch K-1, Lines 4, 5 & 6)	d		
e	Capital Gain (Sch K-1, Lines 7 & 8a)	e		
f	Other Portfolio Income (Sch K-1, Line 10a)	f		
g	Section 1231 Gain (Sch K-1, Line 9)	g		
h	Other Income (Sch K-1, Line 10)	h		
	Total Income and Gain Items (Total lines 3a-3h)	3a-h	15,175	
i	Increase for Non-Taxable Income (Sch K-1, Lines 16a & b)	3i		
j	Increase for Excess Depletion Adjustment	3j		
k	Increase from Recapture of Business Credits (See IRC § 49(a), 50(a), 50(c)(2) & 1371(d))	3k		
l	Gain from 179 asset disposition	3l		
4	Stock Basis Before Distributions (Add lines 1 through 3)	4	15,175	
5	Reduction for Non-Taxable Distributions (Sch K-1, Line 16d)	5	10,419	
6	Stock Basis Before Non-Ded. Expense & Depletion (Cannot be negative)	6	4,756	
7a	Decrease for Non-Deductible Expense/Credit Adj (Sch K-1, Line 16c & 13)	a	4,756	
b	Decrease for Depletion (Sch K-1, Line 17r)	b		
7		7	4,756	
8	Stock Basis Before Allowable Losses & Deductions (Cannot be negative)	8		
9	Decreases for Loss and Deduction items			
a	Ordinary Loss (Page 2, Col e, Line 9a)	a		
b	Real Estate Rental Loss (Page 2, Col e, Line 9b)	b		
c	Other Rental Loss (Page 2, Col e, Line 9c)	c		
d	Capital Loss (Page 2, Col e, Line 9d)	d		
e	Other Portfolio Loss (Page 2, Col e, Line 9e)	e		
f	Section 1231 Loss (Page 2, Col e, Line 9f)	f		
g	Other Loss (Page 2, Col e, Line 9g)	g		
h	Charitable Contributions (Page 2, Col e, Line 9h)	h		
i	Section 179 Expense (Page 2, Col e, Line 9i)	i		
j	Portfolio Income Expenses (Page 2, Col e, Line 9j)	j		
k	Other Deductions (Page 2, Col e, Line 9k)	k		
l	Interest Expense on Investment Debt (Page 2, Col e, Line 9l)	l		
m	Total Foreign Taxes Paid/Accrued (Page 2, Col e, Line 9m)	m		
n	Section 59(e) Expenditures (Page 2, Col e, Line 9n)	n		
	Total Loss and Deduction Items (Total Lines 9a-9n)	9a-n		
o	Other decreases (Page 2, Col e, Line 9o)	9o		
p	Loss from 179 asset disposition (Page 2, Col e, Line 9p)	9p		
	Total Decrease for Loss and Deductions Items and Business Credits	9		
10	Less: net increase applied to debt basis	10		
11	Stock Basis at End of Year (Cannot be negative)	11		

## Debt Basis

12	Debt basis at beginning of year (not less than zero)	12	
13	New loans to corporation during year	13	
14	Restoration of Debt Basis (Line 10)	14	
15	Less: Loans repaid by corporation during the year	15	
16	Less: Applied against excess loss and deductions / non-deductible items	16	
17	Debt basis at the end of tax year (combine lines 12-16) (not less than zero)	17	
18	Shareholder's total basis at end of tax year (combine lines 11 and 17)	18	

## Carryover

19	Total Beginning of year		
20	Add: Losses and deductions this year	4,756	
21	Less: Applied this year	4,756	
22	End of year (Not less than zero)	0	

# Allocation of Losses and Deductions

2023

Keep for your records.

Shareholder Number:	TIN: 024-82-8853	Year Ended: 12-31-2023	Ownership %: 100.000000
Shareholder Name: RAJ K KHAWARE			
Corporation Name: VEEAR PROJECTS INC			EIN 86-1119181

IMPORTANT: Loss limitations are applied at the individual shareholder level. This worksheet is informational only and may not match actual losses and deductions reported on Form 7203.

		(a) Beginning of Year Losses and Deductions	(b) Current Year Losses and Deductions	(c) Total Losses and Deductions	(d) %	(e) Allocable Losses and Deductions in Current Year	(f) Dissallowed Losses and Deductions (Carryover to Next Year)
9a Ordinary losses from trade or business	(Sch K, Line 1)						
b Net losses from rental real estate activities	(Sch K, Line 2)						
c Net losses from other rental activities	(Sch K, Line 3c)						
d Net short-term capital losses	(Sch K, Lines 7 & 8a)						
d Net long-term capital losses							
e Other portfolio losses	(Sch K, Line 10a)						
f Net losses under Section 1231	(Sch K, Line 9)						
g Other losses	(Sch K, Line 10e)						
h Charitable contributions	(Sch K, Line 12a-g)						
i Section 179 expense deduction	(Sch K, Line 11)						
j Portfolio income expenses	(Sch K, Line 12l)						
k Other deductions	(Sch K, Ln 12, i,m-o,s)						
l Interest expense on investment debts	(Sch K, Line 12h)						
m Foreign taxes paid or accrued	(Sch K, Line 16f)						
n Section 59(e) expenditures	(Sch K, Line 12j)						
o Other decreases							
p Loss from 179 asset							
Total deductible losses and deductions							
7a Nondeductible expenses & credit adj	(Sch K, Line 16c & 13)		4,756	4,756	100.000000	4,756	
b Oil and gas depletion	(Sch K, Line 17r)						
Total nondeductible losses and deductions			4,756	4,756		4,756	
Totals			4,756	4,756		4,756	

**Schedule K-1 Supplemental Information****2023**

Shareholder's name

**RAJ K KHAWARE**

Name of S Corporation

**VEEAR PROJECTS INC**

Shareholder's ID Number

**024-82-8853**

S Corporation's EIN

**86-1119181****Schedule K-3 Notification**

The corporation has met the following criteria for tax year 2023, presently exempting it from filing Schedule K-3 (Form 1120-S), Shareholder's Share of Income, Deductions, Credits, etc. - International:

Criteria 1 - Corporation had no or limited foreign activity

Criteria 2 - Each of the shareholders was a U.S. citizen, resident alien, or certain domestic trust

With respect to the corporation meeting criteria 1 and 2, shareholders are hereby notified they will not be receiving a Schedule K-3 from the corporation unless the shareholder specifically requests the schedule.

A request for a Schedule K-3 is time sensitive and should be made as soon as possible.

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Form	2220	Underpayment of Estimated Tax by Corporations	OMB No. 1545-0123
Department of the Treasury Internal Revenue Service		Attach to the corporation's tax return. Go to <a href="http://www.irs.gov/Form2220">www.irs.gov/Form2220</a> for instructions and the latest information.	2023
Name VEEAR PROJECTS INC		Employer identification number 86-1119181	

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

<b>Part I Required Annual Payment</b>	
1 Total tax (see instructions) . . . . .	1
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1. . . . .	2a
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method . . . . .	2b
c Credit for federal tax paid on fuels (see instructions) . . . . .	2c
d <b>Total.</b> Add lines 2a through 2c . . . . .	2d
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty . . . . .	3
4 Enter the tax shown on the corporation's 2022 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 . . . . .	4 0
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 . . . . .	5

<b>Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions.</b>	
6 <input type="checkbox"/>	The corporation is using the adjusted seasonal installment method.
7 <input type="checkbox"/>	The corporation is using the annualized income installment method.
8 <input type="checkbox"/>	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

<b>Part III Figuring the Underpayment</b>				
	(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year . . . . .	9 04-18-2023	06-15-2023	09-15-2023	12-15-2023
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column . . . . .	10 0	0	0	0
11 <b>Estimated tax paid or credited for each period.</b> For column (a) only, enter the amount from line 11 on line 15. See instructions . . . . .	11			
<b>Complete lines 12 through 18 of one column before going to the next column.</b>				
12 Enter amount, if any, from line 18 of the preceding column . . . . .	12			
13 Add lines 11 and 12 . . . . .	13			
14 Add amounts on lines 16 and 17 of the preceding column . . . . .	14	0	0	0
15 Subtract line 14 from line 13. If zero or less, enter -0- . . . . .	15 0	0	0	0
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- . . . . .	16	0	0	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 . . . . .	17 0	0	0	0
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column . . . . .	18			

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2023)

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. ( <b>C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions . . . . .	<b>19</b> 04-15-2023	06-15-2023	09-15-2023	12-15-2023
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 . . . . .	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2023 and before 7/1/2023	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 7\% (0.07)$	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2023 and before 10/1/2023	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 7\% (0.07)$	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2023 and before 1/1/2024	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 8\% (0.08)$	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2023 and before 4/1/2024	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{366} \times \%$	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2024 and before 7/1/2024	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{366} \times \%$	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2024 and before 10/1/2024	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{366} \times \%$	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2024 and before 1/1/2025	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{366} \times \%$	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2024 and before 3/16/2025	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365} \times \%$	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 . . . . .	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns . . . . .	<b>38</b>	\$		0

\*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**Depreciation and Amortization**

(Including Information on Listed Property)

Attach to your tax return.

Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.**2023**Attachment  
Sequence No. **179**

Name(s) shown on return

VEEAR PROJECTS INC

Business or activity to which this form relates

FORM 1120S

Identifying number

86-1119181

**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.	14	21,583
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Don't include listed property. See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2023 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property	January 2023					814
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

**Section C - Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	<b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	22,397
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.



**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

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

**Section B - Information on Use of Vehicles**

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

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

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

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2023 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2023 tax year . . . . .					<b>43</b>
<b>44</b> <b>Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>

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

OMB No. 1545-0233

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form7004](http://www.irs.gov/Form7004) for instructions and the latest information.**

**Print  
or  
Type**

Name <b>VEEAR PROJECTS INC</b>	Identifying number <b>86-1119181</b>
Number, street, and room or suite no. (If P.O. box, see instructions.) <b>STE 108</b> <b>4695 CHABOT DR</b>	
City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).) <b>PLEASANTON CA 94588</b>	

**Note:** File request for extension by the due date of the return. See instructions before completing this form.

**Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns.** See instructions.

1 Enter the form code for the return listed below that this application is for . . . . . 2 5

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

**Part II All Filers Must Complete This Part**

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here . . . . . ► ☐
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here . . . . . ► ☐  
If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here . . . . . ► ☐
- 5a The application is for calendar year 20 23 , or tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.
- b **Short tax year.** If this tax year is less than 12 months, check the reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period ☐ Consolidated return to be filed ☐ Other (See instructions-attach explanation.)

6 Tentative total tax . . . . .	6	0
7 <b>Total</b> payments and credits. See instructions . . . . .	7	0
8 <b>Balance due.</b> Subtract line 7 from line 6. See instructions . . . . .	8	0

**For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.**

Form **7004** (Rev. 12-2018)

Form **8879-CORP**  
(December 2022)

Department of the Treasury  
Internal Revenue Service

Name of corporation

## E-file Authorization for Corporations

For calendar year 2023, or tax year beginning \_\_\_\_\_, 2023, ending \_\_\_\_\_, 20 \_\_\_\_\_

Use for efile authorizations for Form 1120, 1120-F or 1120S.

Do not send to the IRS. Keep for your records.

Go to [www.irs.gov/Form8879CORP](http://www.irs.gov/Form8879CORP) for the latest information.

OMB No. 1545-0123

**VEEAR PROJECTS INC**

Employer identification number

**86-1119181**

### Part I Information (Whole dollars only)

1	Total income (Form 1120, line 11) . . . . .	1	
2	Total income (Form 1120-F, Section II, line 11) . . . . .	2	
3	Total income (loss) (Form 1120-S, line 6) . . . . .	3	<b>2,063,480</b>

### Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's electronic income tax return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

#### Officer's PIN: check one box only

☒ I authorize **TRUANALYST SOLUTIONS LLP** to enter my PIN **99999** as my signature  
ERO firm name do not enter all zeros  
on the corporation's electronically filed income tax return.

☐ As an officer of the corporation, I will enter my PIN as my signature on the corporation's electronically filed income tax return.

Officer's signature \_\_\_\_\_ Date **09-05-2025** Title **PRESIDENT AND CEO**

### Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. **709357 99999**  
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **UTSAV PANCHAL, CPA** Date **09-19-2025**

**ERO Must Retain This Form - See Instructions**  
**Do Not Submit This Form to the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see instructions.

Form **8879-CORP** (12-2022)

EEA

# Federal Supporting Statements

2023

Name(s) as shown on return

Tax ID Number

VEEAR PROJECTS INC

86-1119181

Line:

Description:

Previous return amount: 0

Amended return amount: 0

Explanation

THERE WAS AN ERROR IN CATEGORIZATION OF SOME OF THE TRANSACTIONS IN ORIGINAL FINANCIALS WHICH IS FOUND BY AN ACCOUNTANT NOW SO WE ARE RECTIFYING THIS ERROR AND AMENDING THE TAX RETURN.

FORM 1120S - LINE 20 - OTHER DEDUCTIONS

PG01

Statement #2

DESCRIPTION	AMOUNT
BANK CHARGES	4,704
GIFTS	14,790
INSURANCE	100,580
LEGAL AND PROFESSIONAL	8,322
50% MEALS	4,757
OFFICE EXPENSE	18,548
SOFTWARE	20,530
TELEPHONE	6,961
TRAVEL	42,756
WHITEBLUE SPACE-BLOCK CHAIN	11,000
<b>TOTAL</b>	<b>232,948</b>

SCHEDULE K - LINE 17d - Other Items

PAGE 1

Statement #18

DESCRIPTION	AMOUNT
GROSS RECEIPTS FOR SEC. 448(C)	11,406,469

# Federal Supporting Statements

2023 PG01

Name(s) as shown on return

Tax ID Number

VEEAR PROJECTS INC

86-1119181

## SCHEDULE K - LINE 16C - NONDEDUCTIBLE EXPENSES

Statement #16c

DESCRIPTION	AMOUNT
MEALS	4,756
<b>TOTAL</b>	<b>4,756</b>

## SCHEDULE L - LINE 9 - OTHER INVESTMENTS

PG01

Statement #20

DESCRIPTION	BEG OF YEAR	END OF YEAR
INVESTMENT	226,050	
<b>TOTAL</b>	<b>226,050</b>	

## SCHEDULE L - LINE 14 - OTHER ASSETS

PG01

Statement #21

DESCRIPTION	BEG OF YEAR	END OF YEAR
SECURITY DEPOSIT	6,000	40,540
<b>TOTAL</b>	<b>6,000</b>	<b>40,540</b>

## SCHEDULE L - LINE 18 - OTHER CURRENT LIABILITIES

PG01

Statement #22

DESCRIPTION	BEG OF YEAR	END OF YEAR
CREDIT CARDS PAYABLE	46,036	154,410
<b>TOTAL</b>	<b>46,036</b>	<b>154,410</b>

# Federal Supporting Statements

2023 PG01

Name(s) as shown on return

Tax ID Number

VEEAR PROJECTS INC

86-1119181

SCHEDULE M-2 - LINE 5 - OTHER REDUCTIONS

Statement #30

DESCRIPTION

AMOUNT

NONDEDUCTIBLE EXPENSES

4,756

**TOTAL**

**4,756**

FORM 4562 - LINE 19B

PG01

Statement #567

BASIS

RP

CV

METHOD

DEDUCTION

2,652

5

HY

SL

265

2,744

5

HY

200 DB

549

**TOTAL**

**814**

# Schedule M-2/Retained Earnings Worksheet

Form 1120S

(This page is not filed with the return. It is for your records only.)

2023

Name(s) as shown on return

Tax ID Number

VEEAR PROJECTS INC

86-1119181

## Analysis of Current-Year Retained Earnings

1	Beginning retained earnings per balance sheet (Schedule L, column b, lines 24 and 25)	1	( 681,485 )
2	Book income (loss) (Schedule M-1, line 1, or Schedule M-3, page 1, line 11)	2	10,419
3	Distributions (Schedule K, line 16d + line 17c)	3	( 10,419 )
4	Subtotal (combines lines 1 through 3)	4	( 681,485 )
5	Ending retained earnings per balance sheet (Schedule L, column d, lines 24 and 25)	5	( 671,066 )
6	Difference (line 4 minus line 5) (should be zero)	6	( 10,419 )

## Current-Year Change to Retained Earnings Compared to Current-Year Change to AAA & OAA

1	Ending retained earnings (Schedule L, column d, line 24)	1	( 671,066 )
2	Beginning retained earnings (Schedule L, column b, line 24)	2	( 681,485 )
3	Retained earnings change (line 1 minus line 2)	3	10,419
4	Ending AAA plus OAA	4	
5	Beginning AAA plus OAA	5	
6	Difference (line 4 minus line 5)	6	

## Current-Year Timing Adjustments per Schedule M-1

Subtractions from net income per books (Schedule M-1, lines 5 and 6 - not included on Schedule M-2)

7	Other income recorded on books not included on Schedule K	7	
8	Depreciation on Schedule K not included on books	8	
9	Other Schedule K items not included on books	9	
10	Total subtractions (lines 7 through 9)	10	

Additions to net income per books (Schedule M-1, lines 2 and 3 - not included on Schedule M-2, line 3)

11	Income included on Schedule K not recorded on books	11	
12	Depreciation on books not included on Schedule K	12	
13	Other items on books not included on Schedule K	13	
14	Total additions (lines 11 through 13)	14	

15 Sch M-1 timing adjustments not included on Schedule M-2, lines 2 thru 5 (subtract line 14 from line 10)

## Current-Year Timing Adjustments Per Schedule M-3

Permanent or temporary book-to-tax difference amounts entered on the M32, M33, 8916A, and SCH3 screens appear on line 16 and line 17 as opposite of the actual entries. For example, an entry of -100 would appear as 100.

16	Permanent differences	16	
17	Temporary differences	17	

18 Timing adjustments not included on Schedule M-2 (combine lines 16 and 17)

19	Distributions reported on Schedule K, line 16d, not allowed on Schedule M-2, line 7	19	
20	Distributions reported on Schedule K, line 17c, dividend distributions paid from AE&P	20	
21	Adjustments to retained earnings (Schedule L, line 25 column d minus Schedule L, line 25, column b)	21	
22	M-2 amount after M-1 timing adjustments (add lines 6, 15, 19, 20 and 21)	22	
23	M-2 amount after M-3 timing adjustments (add lines 6, 18, 19, 20 and 21)	23	

24 Net reconciliation difference (line 3 minus line 22 or 23)

10,419

# Listing of Shareholder Distributions

(This page is not filed with the return. It is for your records only.)

2023

Name(s) as shown on return

VEEAR PROJECTS INC

Employer Identification Number

86-1119181

Date

12-31-2023

Amount

10,419

**TOTAL**

**10,419**

Client Copy



# Summary of Stock Ownership

(This page is not filed with the return. It is for your records only.)

2023

CORPORATION NAME

VEEAR PROJECTS INC

EIN

86-1119181

## Shareholder Information

## Shares

## % Ownership

Name

EIN/SSN

Type

Beginning

Ending

Beginning

Ending

RAJ K KHAWARE

024-82-8853

100

100

100.00000

100.00000

TOTAL

100

100

# Qualified Business Income Information

Summary of Statement A - QBI PTE Reporting

(Keep for your records)

**2023**

Name(s) as shown on return

**VEEAR PROJECTS INC**

Tax ID Number

**86-1119181**

Line No.	Description of Trade or Business	Taxpayer Identification Number	PTP	Aggregated	SSTB
1	VEEAR PROJECTS INC	86-1119181			No

LINE NUMBER	NO. 1	NO. ____	NO. ____	NO. ____	NO. ____	NO. ____
Ordinary Business Income (Loss)	15,175					
Rental Income (Loss)						
Royalty Income (Loss)						
Section 1231 Gain (Loss)						
Other Income (Loss)						
Section 179						
Other Deductions						
W-2 Wages	987,826					
Unadjusted Basis Immediately After Acquisition	94,060					
Section 199A Dividends						

**Depreciation Detail Listing**  
 FORM 1120S  
 (This page is not filed with the return. It is for your records only.)

# 2023

PAGE 1

(This page is not filed with the return. It is for your records only.)

Social security number/EIN

86-1119181

[illegible]

21,583	ST ADJ:	5,161
22,397	UBIA:	94,060

\* Item is included in UBIA  
for Section 199A calculations.  
See "UBIA" in lower right corner.

## Depreciation Detail Listing

STATE FORM 1120S

2023

PAGE 1

(This page is not filed with the return. It is for your records only.)

Name(s) as shown on return

Social security number/EIN

VEEAR PROJECTS INC

86-1119181

No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	START UP COSTS	10-27-2004	450		100.00			450	5		0	450		450	
2	SBA LOAN FEES	05-10-2012	2,301		100.00			2,301	5		0	2,301		2,301	
3	LEASEHOLD IMPROVEMENT	03-29-2016	5,900		100.00			5,900	5		0	5,900		5,900	
4	COMPUTER	10-26-2007	1,696		100.00			1,696	3		0	1,696		1,696	
5	COMPUTER	11-08-2010	618		100.00			618	5		0	618		618	
6	LAPTOPS AND IPAD	09-30-2011	3,473		100.00			3,473	5		0	3,473		3,473	
7	COMPUTERS AND OTHER E	12-24-2015	7,985		100.00			7,985	5		0	7,985		7,985	
8	OFFICE EQUIPMENT - CO	05-01-2018	12,000		100.00			12,000	5	200 DB HY	5.76	11,308	691	11,999	
9	OFFICE EQUIPMENT	07-01-2022	35,296		100.00			35,296	5	200 DB HY	32	7,059	11,295	18,354	
10	LEASEHOLD IMPROVMENTS	07-01-2022	5,900		100.00			5,900	5	SL HY	20	590	1,180	1,770	
11	PORSCHE CAR	05-01-2023			100.00			0	5	200 DB HY	20				
12	ROLLS ROYCE	04-14-2023			100.00			0	5	200 DB HY	20				
13	MERCEDES-BENZ	01-14-2023			100.00			0	5	200 DB HY	20				
14	COMPUTER & PRINTER	01-01-2023	13,259		100.00			13,259	5	SL HY	10		1,326	1,326	
15	SERVER	02-01-2023			100.00			0	7	200 DB HY	14.29				
16	FURNITURE AND FIXTURE	01-01-2023	13,720		100.00			13,720	5	200 DB HY	20		2,744	2,744	
17	VEHICLE	01-05-2023			100.00			0	5	200 DB HY	20				
18	BOOKS AND PERIODICALS	01-01-2023			100.00			0	5	200 DB HY	20				
19	PROGRAMMING LAPTOP	01-01-2023			100.00			0	5	200 DB HY	20				
20	START UP COSTS	02-01-2023			100.00			0	5	AMT	18.3333				
Totals			102,598					102,598				41,380	17,236	58,616	

Land Amount  
Net Depreciable Cost

102,598

CY 179 and CY Bonus  
TOTAL CY Depr including 179/bonus

17,236

## Next Year's Depreciation Worksheet

(This page is not filed with the return. It is for your records only.)

**2023**

Name(s) as shown on return

Tax ID Number

**VEEAR PROJECTS INC**

**86-1119181**

Form	Multi-Form	Description	Date	Basis	Method	Life	Deduction
1120	1	START UP COSTS	10-27-2004	450		5	
1120	1	SBA LOAN FEES	05-10-2012	2,301		5	
1120	1	LEASEHOLD IMPROVEMENT	03-29-2016	5,900		5	
1120	1	COMPUTER	10-26-2007	1,696		3	
1120	1	COMPUTER	11-08-2010	618		5	
1120	1	LAPTOPS AND IPAD	09-30-2011	3,473		5	
1120	1	COMPUTERS AND OTHER E	12-24-2015	7,985		5	
1120	1	OFFICE EQUIPMENT - CO	05-01-2018	12,000	200 DBHY	5	
1120	1	OFFICE EQUIPMENT	07-01-2022		200 DBHY	5	
1120	1	LEASEHOLD IMPROVMENTS	07-01-2022		SL HY	5	
1120	1	PORSCHE CAR	05-01-2023		200 DBHY	5	
1120	1	ROLLS ROYCE	04-14-2023		200 DBHY	5	
1120	1	MERCEDES-BENZ	01-14-2023		200 DBHY	5	
1120	1	COMPUTER & PRINTER	01-01-2023	2,652	SL HY	5	530
1120	1	SERVER	02-01-2023		200 DBHY	7	
1120	1	FURNITURE AND FIXTURES	01-01-2023	2,744	200 DBHY	5	878
1120	1	VEHICLE	01-05-2023		200 DBHY	5	
1120	1	BOOKS AND PERIODICALS	01-01-2023		200 DBHY	5	
1120	1	PROGRAMMING LAPTOP	01-01-2023		200 DBHY	5	
1120	1	START UP COSTS	02-01-2023		AMT	5	
		<b>TOTAL</b>					<b>1,408</b>

2023

# California S Corporation Franchise or Income Tax Return

100S

2628845 VEEA 86-1119181 23  
 TYB 01-01-2023 TYE 12-31-2023  
 VEEAR PROJECTS INC

4695 CHABOT DR STE 108  
 PLEASANTON CA 94588

## Schedule Q Questions (continued on Side 3)

**A 1. FINAL RETURN?** • ☐ Dissolved ☐ Surrendered (withdrawn) ☐ Merged/Reorganized ☐ IRC Section 338 sale ☐ QSub election

Enter date (mm/dd/yyyy) . . . . .

**2.** Is the S corporation deferring any income from the disposition of assets? . . . . . • ☐ Yes ☒ No

If "Yes" enter the year of disposition (yyyy) . . . . .

**3.** Is the S corporation reporting previously deferred income from: . . • ☐ Installment sale • ☐ IRC §1031 • ☐ IRC §1033 • ☐ Other

**B 1.** During this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50% interest) in another legal entity?

If yes, did the acquired entity(ies) own California real property (i.e., land, buildings), lease such property for a term of 35 years or more, or lease such property from a government agency for any term? **If yes to both questions, answer yes** . . • ☐ Yes ☒ No

**2.** During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this corporation or any of its subsidiaries?

If yes, did the acquired entity(ies) own California real property (i.e., land, buildings), lease such property for a term of 35 years or more, or lease such property from a government agency for any term?

**If yes to both questions, answer yes** . . . . .

• ☐ Yes ☒ No

**3.** Has California real property (i.e., land, buildings) transferred to the corporation that was excluded from property tax reassessment under Revenue and Taxation Code Section 62(a)(2)?

If yes, during this taxable year, has more than 50% of the voting stock of this corporation cumulatively transferred in one or more transactions and it was not reported on a previous year's tax return? **If yes to both questions, answer yes** . . . • ☐ Yes ☒ No

(Yes requires filing of BOE-100-B statement, penalties may apply - see instructions.)

State Adjustments	<b>1</b> Ordinary income (loss) from trade or business activities from Schedule F (Form 100S, Side 4), line 22 or federal Form 1120-S, line 22. If Schedule F (Form 100S, Side 4) was not completed, attach federal Form 1120-S, page 1, and supporting schedules . . . . .	•	<b>1</b>	15,175	00
	<b>2</b> Foreign or domestic tax based on income or profits and California franchise or income tax deducted . . .	•	<b>2</b>		00
	<b>3</b> Interest on government obligations . . . . .	•	<b>3</b>		00
	<b>4</b> Net capital gain from Schedule D (100S), Section A & Section B. Attach Schedule D (100S). See instructions . . . .	•	<b>4</b>		00
	<b>5</b> Depreciation and amortization adjustments. Attach Schedule B (100S) . . . . .	•	<b>5</b>	5,161	00
	<b>6</b> Portfolio income . . . . .	•	<b>6</b>		00
	<b>7</b> Other additions. Attach schedule(s) . . . . .	•	<b>7</b>		00
	<b>8</b> Total. Add line 1 through line 7 . . . . .	•	<b>8</b>	20,336	00

State Adjustments (cont.)	9	Dividends received deduction. Attach Schedule H (100S) . . . . .	•	9		00	
	10	Water's-edge dividend deduction. Attach Schedule H (100S) . . . . .	•	10		00	
	11	Charitable contributions. See instructions . . . . .	•	11		00	
	12	Other deductions. Attach schedule(s) . . . . .	•	12		00	
	13	Total. Add line 9 through line 12 . . . . .	•	13			00
	14	Net income (loss) after state adjustments. Subtract line 13 from Side 1, line 8 . . . . .	•	14		20,336	00
CA Net Income	15	Net income (loss) for state purposes. Use Schedule R if apportioning or allocating income . . . . .	•	15		20,336	00
	16	R&TC Section 23802(e) deduction. See instructions . . . . .	•	16		00	
	17	Net operating loss (NOL) deduction. See instructions . . . . .	•	17		00	
	18	EZ, TTA, or LAMBRA NOL carryover deduction. See instructions . . . . .	•	18		00	
	19	Disaster loss deduction. See instructions . . . . .	•	19		00	
	20	Net income for tax purposes. Combine line 16 through line 19. Subtract the result from line 15 . . . . .	•	20		20,336	00
Taxes	21	Tax. <u>1.50</u> % x line 20 (at least minimum franchise tax, if applicable). See instructions . . . . .	•	21		800	00
	22	Credit name _____ code • _____ amount ▶	•	22		00	
	23	Credit name _____ code • _____ amount ▶	•	23		00	
	24	To claim more than two credits, see instructions . . . . .	•	24		00	
	25	Add line 22 through line 24. Attach Schedule C (100S) . . . . .	•	25			00
	26	<b>Balance.</b> Subtract line 25 from line 21 (not less than minimum franchise tax plus QSub annual tax(es), if applicable) . . . . .	•	26		800	00
	27	Tax from Schedule D (100S). Attach Schedule D (100S). See instructions . . . . .	•	27			00
	28	Excess net passive income tax. See instructions . . . . .	•	28			00
	29	Pass-through entity elective tax. See instructions . . . . .	•	29			00
	30	<b>Total tax.</b> Add line 26 through line 29 . . . . .	•	30		800	00
Payments	31	Overpayment from prior year allowed as a credit . . . . .	•	31		00	
	32	<b>2023 Estimated tax/QSub payments.</b> See instructions . . . . .	•	32		00	
	33	2023 Withholding (Forms 592-B and/or 593). See instructions . . . . .	•	33		00	
	34	Amount paid with extension of time to file tax return . . . . .	•	34		00	
	35	Amounts paid for pass-through entity elective tax . . . . .	•	35		00	
	36	Total payments. Add line 31 through line 35 . . . . .	•	36			00
Refund or Amount Due	37	<b>Use tax. This is not a total line.</b> See instructions . . . . .	•	37		00	
	38	Payments balance. If line 36 is more than line 37, subtract line 37 from line 36 . . . . .	•	38			00
	39	<b>Use tax balance.</b> If line 37 is more than line 36, subtract line 36 from line 37 . . . . .	•	39			00
	40	<b>Franchise or income tax due.</b> If line 30 is more than line 38, subtract line 38 from line 30 . . . . .	•	40		800	00
	41	<b>Overpayment.</b> If line 38 is more than line 30, subtract line 30 from line 38 . . . . .	•	41			00
	42	Amount of line 41 to be credited to 2024 estimated tax . . . . .	•	42			00
	43	<b>Refund.</b> Subtract line 42 from line 41 . . . . . See instructions to have the refund directly deposited. <input type="checkbox"/> Checking <input type="checkbox"/> Savings	•	43			00
	43a.	• Routing number	43b.	• Type	43c.	• Account number	
	44	<b>a</b> Penalties and interest . . . . .	•	44a		48	00
		<b>b</b> • <input type="checkbox"/> Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions.					
45	<b>Total amount due.</b> Add line 39, line 40, line 42, and line 44a. Then, subtract line 41 from the result. ⑥		45		848	00	

**Schedule Q Questions (continued from Side 1)**

- C** Principal business activity code. **Do not** leave blank . . . . . • 541600  
 Business activity CONSULTING Product or service SERVICE
- D** Is this S corporation filing on a water's-edge basis pursuant to R&TC Sections 25110 and 25113 for the current taxable year? . . . • ☐ Yes ☒ No
- E** Does this tax return include Qualified Subchapter S Subsidiaries? . . . . . • ☐ Yes ☒ No
- F** Date incorporated (mm/dd/yyyy) 10/27/2004 Where: • State CA Country \_\_\_\_\_
- G** Maximum number of shareholders in the S corporation at any time during the year. **Do not** leave blank . . . . . • 1
- H** Date business began in California or date income was first derived from California sources (mm/dd/yyyy) . . . . . • 10/27/2004
- I** Was the S corporation an inactive business both within and outside of California during the taxable year? . . . . . • ☐ Yes ☒ No
- J** Is the S corporation under audit by the IRS or has it been audited in a prior year? . . . . . • ☐ Yes ☒ No
- K** Effective date of federal S election (mm/dd/yyyy) . . . . . • 10/27/2004
- L** Accounting method . . . . . • (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other
- M** Location of principal accounting records SEE CAS\_SCHQ FORM
- N** "Doing business as" (DBA) name. See instructions . . . . . • \_\_\_\_\_
- O** Have all required information returns (e.g., federal Forms 1099, 8300, and state Forms 592, 592-B etc.) been filed with the Franchise Tax Board? . . . . . ☒ N/A ☐ Yes ☐ No
- P** Is this S corporation apportioning or allocating income to California using Schedule R? . . . . . • ☐ Yes ☒ No
- Q** Has the S corporation included a reportable transaction or listed transaction within this return? See instructions for definitions. . . • ☐ Yes ☒ No  
 If "Yes," complete and attach federal Form 8886, for each transaction.
- R** Did this S corporation file the federal Schedule M-3 (Form 1120-S)? . . . . . • ☐ Yes ☒ No
- S** Is form FTB 3544, Side 2, Part B, List of Assigned Credit Received and/or Claimed by Assignee, attached to the return? . . . . . • ☐ Yes ☒ No
- T** Check if corporation: . . . . . (1) ☐ Aggregated activities for IRC Section 465 at-risk purposes  
 (2) ☐ Grouped activities for IRC Section 469 passive activity purposes
- U** (1) Has this business entity previously filed an unclaimed property Holder Remit Report with the State Controller's Office? . . . • ☐ Yes ☐ No  
 (2) If "Yes," when was the last report filed? (mm/dd/yyyy) • \_\_\_\_\_ (3) Amount last remitted ■ \$ \_\_\_\_\_

**Schedule J Add-On Taxes and Recapture of Tax Credits.** See instructions.

1	LIFO recapture due to S corporation election (IRC Section 1363(d) deferral \$ _____)	•	1		00
2	Interest computed under the look-back method for completed long-term contracts (attach form FTB 3834)	•	2		00
3	Interest on tax attributable to installment				
	a) Sales of certain timeshares and residential lots . . . . .	•	3a		00
	b) Method for nondealer installment obligations . . . . .	•	3b		00
4	IRC Section 197(f)(9)(B)(ii) election . . . . .	•	4		00
5	Credit recapture name _____	•	5		00
6	Combine line 1 through line 5. Revise the amount on Side 2, line 40 or line 41, whichever applies, by this amount. Write "Schedule J" to the left of line 40 or line 41 . . . . .	•	6		00

<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 ▶ <b>RAJ K KHAWARE</b>	Title <b>PRESIDENT AND CEO</b>	Date <b>09-05-2025</b>	• Telephone <b>415-827-1671</b>
<b>Paid Preparer's Use Only</b>	Officer's email address (optional) <b>RAJ@VEEAR.COM</b>			
	Preparer's signature ▶ _____	Date <b>09-19-2025</b>	Check if self-employed ▶ <input type="checkbox"/>	• PTIN <b>P01997998</b>
	Firm's name (or yours, if self-employed) and address ▶ <b>TRUANALYST SOLUTIONS LLP</b> <b>8833 RODEO DR APT 166</b> <b>IRVING, TX 75063</b>			• Firm's FEIN <b>84-2693745</b>
				• Telephone <b>701-368-7148</b>
May the FTB discuss this return with the preparer shown above? See instructions . . . . . • <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				



**Schedule F Computation of Trade or Business Income.** See instructions.

Income	1	a) Gross receipts or sales	11,406,469	b) Less returns and allowances		c) Balance	1c	11,406,469	00
	2	Cost of goods sold from Schedule V, line 8					2	9,342,989	00
	3	Gross profit. Subtract line 2 from line 1c					3	2,063,480	00
	4	Net gain (loss). Attach schedule					4		00
	5	Other income (loss). Attach schedule					5		00
	6	<b>Total income (loss).</b> Combine line 3 through line 5.					6	2,063,480	00
Deductions	7	Compensation of officers. Attach schedule. See instructions					7	126,193	00
	8	Salaries and wages					8	861,633	00
	9	Repairs and maintenance					9		00
	10	Bad debts					10		00
	11	Rents					11	61,352	00
	12	Taxes					12		00
	13	Interest					13	379,082	00
	14	a) Depreciation	22,397	b) Less depreciation reported elsewhere		c) Balance	14c	22,397	00
	15	Depletion					15		00
	16	Advertising					16	8,267	00
	17	Pension, profit-sharing plans, etc					17	329,000	00
	18	Employee benefit programs					18	27,433	00
	19	a) Total travel and entertainment	52,269	b) Deductible amount			19b	47,513	00
	20	Other deductions. Attach schedule					20	185,435	00
	21	<b>Total deductions.</b> Add line 7 through line 20					21	2,048,305	00
	22	Ordinary income (loss) from trade or business. Subtract line 21 from line 6. Enter here and on Side 1, line 1					22	15,175	00

The corporation may not be required to complete Schedule L and Schedule M-1. See Schedule L and Schedule M-1 instructions for reporting requirements.

Schedule L Balance Sheet		Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)	
<b>Assets</b>					
1 Cash		72,855		287,382	
2 a Trade notes and accounts receivable					
b Less allowance for bad debts	( )		( )		
3 Inventories					
4 Federal and state government obligations					
5 Other current assets. Attach schedule(s)					
6 Loans to shareholders. Attach schedule(s)		478,354		678,354	
7 Mortgage and real estate loans					
8 Other investments. Attach schedule(s)		226,050		0	
9 a Buildings and other fixed depreciable assets	72,868		99,847		
b Less accumulated depreciation	( 72,868 )	0	( 95,265 )	4,582	
10 a Depletable assets					
b Less accumulated depletion	( )		( )		
11 Land (net of any amortization)					
12 a Intangible assets (amortizable only)	2,751		2,751		
b Less accumulated amortization	( 2,751 )		( 2,751 )		
13 Other assets. Attach schedule(s)		6,000		40,540	
14 <b>Total assets</b>		783,259		1,010,858	
<b>Liabilities and shareholders' equity</b>					
15 Accounts payable					
16 Mortgages, notes, bonds payable in less than 1 year					
17 Other current liabilities. Attach schedule(s)		46,036		154,410	
18 Loans from shareholders. Attach schedule(s)					
19 Mortgages, notes, bonds payable in 1 year or more		1,115,000		1,527,414	
20 Other liabilities. Attach schedule(s)					
21 Capital stock		18,708		100	
22 Paid-in or capital surplus		285,000		0	
23 Retained earnings		( 681,485 )		( 671,066 )	
24 Adjustments. Attach schedule(s)					
25 Less cost of treasury stock		( )		( )	
26 <b>Total liabilities and shareholders' equity</b>		783,259		1,010,858	

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.**If the S corporation completed federal **Schedule M-3 (Form 1120-S)**. See instructions.

1 Net income per books . . . . .	10,419	5 Income recorded on books this year not included on Schedule K, line 1 through line 10b (itemize)	
2 Income included on Schedule K, line 1 through line 10b, not recorded on books this year (itemize) . . . . .	5,161	a Tax-exempt interest \$ . . . . .	
3 Expenses recorded on books this year not included on Schedule K, line 1 through line 12e (itemize)		b Other \$ . . . . .	
a Depreciation . . . . . \$ . . . . .		c Total. Add line 5a and line 5b . . . . .	
b State taxes . . . . . \$ . . . . .		6 Deductions included on Schedule K, line 1 through line 12e, not charged against book income this year (itemize)	
c Travel and entertainment . . . . . \$ 4,756		a Depreciation \$ . . . . .	
d Other . . . . . \$ . . . . .		b State tax refunds \$ . . . . .	
e Total. Add line 3a through line 3d . . . . .	4,756	c Other \$ . . . . .	
4 Total. Add line 1 through line 3e . . . . .	20,336	d Total. Add line 6a through line 6c . . . . .	
		7 Total. Add line 5c and line 6d . . . . .	
		8 Income (loss) (Schedule K, line 19, col. d). Subtract line 7 from line 4 . . . . .	20,336

**Schedule M-2 CA Accumulated Adjustments Account, Other Adjustments Account, and Other Retained Earnings.** See instructions.**Important: Use California figures and federal procedures.**

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Other retained earnings (see instructions)
1 Balance at beginning of year . . . . .			
2 Ordinary income from Form 100S, Side 1, line 1 . . . . .	15,175		
3 Other additions . . . . .			
4 Loss from Form 100S, Side 1, line 1 . . . . .	( )		
5 Other reductions . . . . . Statement #30 . . . . .	( 4,756 )	( )	( )
6 Combine line 1 through line 5 . . . . .	10,419		
7 Distributions other than dividend distributions . . . . .	10,419		
8 Balance at end of year. Subtract line 7 from line 6 . . . . .			
9 Retained earnings at end of year. Add line 8, column (a) through column (c) . . . . .			
10 If the corp. has C corp. E&P at the end of the taxable year, enter the amount. See instructions . . . . .			

**Schedule V Cost of Goods Sold**

1 Inventory at beginning of year . . . . .	1		00
2 Purchases . . . . .	2	9,342,989	00
3 Cost of labor . . . . .	3		00
4 Other IRC Section 263A costs. Attach schedule . . . . .	4		00
5 Other costs. Attach schedule . . . . .	5		00
6 Total. Add line 1 through line 5 . . . . .	6	9,342,989	00
7 Inventory at end of year . . . . .	7		00
8 Cost of goods sold. Subtract line 7 from line 6 . . . . .	8	9,342,989	00

Was there any change in determining quantities, costs, or valuations between opening and closing inventory? . . . . . ☐ Yes ☐ No

If "Yes," attach an explanation. Enter California seller's permit number, if any . . . . .

Method of inventory valuation . . . . .

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970 . . . . . ☐

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory computed under LIFO. . . . .

**Schedule K S Corporation Shareholder's Shares of Income, Deductions, Credits, etc.**

	(a) Pro-rata share items		(b) Amount from federal K (1120-S)	(c) California Adjustment	(d) Total amounts using California law
<b>Income (Loss)</b>	1 Ordinary business income (loss) SEE NOTE BELOW . . . . .	1	15,175	⊕ 5,161	• 20,336
	2 Net rental real estate income (loss). Attach federal Form 8825 . . . . .	2			•
	3 a Other gross rental income (loss) . . . . .	3a			⊕
	b Expenses from other rental activities. Attach schedule . . . . .	3b			⊕
	c Other net rental income (loss). Subtract line 3b from line 3a . . . . .	3c			•
	4 Interest income . . . . .	4			•
	5 Dividends. See instructions . . . . .	5			•
	6 Royalties . . . . .	6			•
	7 Net short-term capital gain (loss). Attach Schedule D (100S) . . . . .	7		⊕	•
8 Net long-term capital gain (loss). Attach Schedule D (100S) . . . . .	8	⊕	⊕	•	
9 Net IRC Section 1231 gain (loss) . . . . .	9	⊕	⊕	•	
<b>Other Income (Loss)</b>	10 a Other portfolio income (loss). Attach schedule . . . . .	10a		⊕	•
	b Other income (loss). Attach schedule . . . . .	10b		⊕	•
<b>Deductions</b>	11 IRC Section 179 expense deduction. Attach Schedule B (100S) . . . . .	11			⊕
	12 a Charitable contributions . . . . .	12a			•
	b Investment interest expense . . . . .	12b			•
	c 1 IRC Section 59(e)(2) expenditures . . . . .	12c1			
	2 Type of expenditures . . . . .	12c2			
	d Deductions-portfolio. Attach schedule . . . . .	12d			•
e Other deductions. Attach schedule . . . . .	12e		⊕	⊕	
<b>Credits</b>	13 a Low-income housing credit. See instructions . . . . .	13a			•
	b Credits related to rental real estate activities. Attach schedule . . . . .	13b			•
	c Credits related to other rental activities. See instructions. Attach schedule . . . . .	13c			•
	d Other credits. Attach schedule . . . . .	13d			•
	14 Total withholding allocated to all shareholders . . . . .	14			
<b>Alternative Minimum Tax (AMT) Items</b>	15 a Depreciation adjustment on property placed in service after 12/31/86 . . . . .	15a			
	b Adjusted gain or loss. See instructions . . . . .	15b			
	c Depletion (other than oil and gas) . . . . .	15c			
	d Gross income from oil, gas, and geothermal properties . . . . .	15d			
	e Deductions allocable to oil, gas, and geothermal properties . . . . .	15e			
	f Other AMT items . . . . .	15f			
<b>Items Affecting Shareholder Basis</b>	16 a Tax-exempt interest income . . . . .	16a			
	b Other tax-exempt income . . . . .	16b			•
	c Nondeductible expenses . . . . .	16c	4,756	0	4,756
	d Total property distributions (including cash) other than dividends distribution reported on line 17c . . . . .	16d	10,419	0	• 10,419
<b>Other Information</b>	17 a Investment income. See instructions . . . . .	17a			
	b Investment expenses. See instructions . . . . .	17b			
	c Total dividend distributions paid from accumulated earnings and profits . . . . .	17c			•
	d Other items and amounts not included in lines 1 - 17b and lines 18a-e that are required to be reported separately to shareholders. Attach schedule . . . . .	17d			•
<b>Other State Taxes</b>	18 a Type of income . . . . .	18a			
	b Name of state . . . . .	18b			
	c Total gross income from sources outside California. Attach schedule . . . . .	18c			
	d Total applicable deductions and losses. Attach schedule . . . . .	18d			
	e Total other state taxes. Check one: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .	18e			•
<b>Reconciliation</b>	19 Income (loss) (required only if Schedule M-1 must be completed). Combine line 1, line 2, and line 3c through line 10b. From the result, subtract the sum of lines 11, 12a, 12b, 12c1, 12d and 12e . . . . .	19	15,175	5,161	• 20,336

LN 1 COL C EQUALS: CA SCH B \$5,161

(Keep for your records)

Name(s) as shown on return

Your social security number

VEEAR PROJECTS INC

86-1119181

**Note:** For Preparer purposes only **do not** mail to state.

[illegible]

**L. Accounting Method Additional Information**Accounting Method {6} . . . . . cash Allowable values = Cash, Accrual, Hybrid**M. Principal Accounting Records Additional Information**US Address Line 1 {35} . . . . . 4695 CHABOT DR

US Address Line 2 {35} . . . . . \_\_\_\_\_

US City {22} . . . . . PLEASANTONUS State {2} . . . . . CAUS Zip Code {16} . . . . . 94588

Foreign Address Line 1 {35} . . . . . \_\_\_\_\_

Foreign Address Line 2 {35} . . . . . \_\_\_\_\_

Foreign City {50} . . . . . \_\_\_\_\_

Foreign Province or State {50} . . . . . \_\_\_\_\_

Foreign Country {2} . . . . . \_\_\_\_\_

Foreign Postal Code {50} . . . . . \_\_\_\_\_

**O. Required Information**Have all required information {14} . . . Not Applicable

Client Copy

## Schedule K - Line 19 Calculation Summary

86-1119181

(a) Pro-rata share items		(b) Amounts from federal Schedule K (1120S)	(c) California Adjustment	(d) Total amounts using California law Combine (b) and (c) where applicable
<b>Items to Add</b>				
1 Ordinary business income (loss) . . . . .	1	15,175	⊕ 5,161	• 20,336
2 Net rental real estate income (loss) . . . . .	2			•
3 a Other gross rental income (loss) . . . . .	3a			⊕
b Expenses from other rental activities . . . . .	3b			⊕
c Other net rental income (loss). Subtract line 3b from line 3a . .	3c			•
4 Interest income . . . . .	4			•
5 Dividends . . . . .	5			•
6 Royalties . . . . .	6			•
7 Net short-term capital gain (loss) . . . . .	7		⊕	•
8 Net long-term capital gain (loss) . . . . .	8	⊕	⊕	•
9 Net IRC Section 1231 gain (loss) . . . . .	9	⊕	⊕	•
10 a Other portfolio income (loss) . . . . .	10a		⊕	•
b Other income (loss) . . . . .	10b		⊕	•
<b>Subtotal of Addition Items:</b>		15,175	5,161	20,336
<b>Items to Subtract</b>				
11 IRC Section 179 expense deduction. Attach Schedule B (100S)	11			⊕
12 a Charitable contributions . . . . .	12a			•
b Investment interest expense . . . . .	12b			•
c 1 IRC Section 59(e)(2) expenditures . . . . .	12c1			
2 Type of expenditures . . . . .	12c2			
d Deductions-portfolio . . . . .	12d			•
e Other deductions . . . . .	12e		⊕	⊕
<b>Subtotal of Subtraction Items:</b>				
<b>Total</b>				
19 Income (loss) (required only if Schedule M-1 must be completed). Combine line 1, line 2, & line 3c through line 10b. From the result, subtract the sum of lines 11, 12a, 12b, 12c1, 12d and 12e . . . . .	19	15,175	5,161	• 20,336

# CA 100S Other Deductions

2023

Schedule F - Line 20 Other Deductions

PG01

Name(s) shown on return

Identifying Number

VEEAR PROJECTS INC

86-1119181

(a)

(b)

Type of Deduction

Total amount

BANK CHARGES

4,704

GIFTS

14,790

INSURANCE

100,580

LEGAL AND PROFESSIONAL

8,322

OFFICE EXPENSE

18,548

SOFTWARE

20,530

TELEPHONE

6,961

OTHER

11,000

PAGE TOTAL :

185,435

2023

# Amended Corporation Franchise or Income Tax Return

100X

2628845 VEEA 86-1119181  
TYB 01-01-2023 TYE 12-31-2023  
VEEAR PROJECTS INC

23

4695 CHABOT DR STE 108  
PLEASANTON CA 94588

## Questions. See instructions.

	Yes	No		Yes	No
A Did this corporation file an amended return with the IRS for the same reason?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	F Is this return an amended Form 100S?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
B Has the IRS advised this corporation that the original federal return is, was, or will be audited?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	If yes, enter the maximum number of shareholders in the S corporation at any time during the taxable year. <b>Do not</b> leave blank		
C Is this amended return based on a final federal determination(s)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	G Is this return a protective claim?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If so, what was the final federal determination date(s)?			H Was the corporation's original return filed pursuant to a water's-edge election?	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
D Is this return an amended Form 100?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	I During this taxable year, was 50% or more of the stock of this corporation owned by another corporation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
E Is this return an amended Form 100W?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	J During this taxable year, were gross receipts (less returns and allowances) of this corporation more than \$1 million?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

## Part I Income and Deductions

	(a) Orig. reported/adjusted	(b) Net change	(c) Correct amount
1 Net income (loss) before state adjustments	366,548 .00	(351,373).00	15,175 .00
2 Additions to net income	1,180,912 .00	(1,175,751).00	5,161 .00
3 Deductions from net income	2,580 .00	(2,580).00	.00
4 Net income (loss) after state adjustments. Combine lines 1 through 3	1,544,880 .00	(1,524,544).00	20,336 .00
5 Net income (loss) from Schedule R. See instructions	.00	.00	.00

## Part II Computation of Tax, Penalties, and Interest

6 Net income (loss) for state purposes (Part I, line 4 or line 5)	1,544,880 .00	(1,524,544).00	20,336 .00
7 Net operating loss (NOL) deduction. See instructions	.00	.00	.00
8 EZ, TTA, or LAMBRA NOL deduction. See instructions	.00	.00	.00
9 Disaster loss deduction	.00	.00	.00
10 Net income for tax purposes. Combine lines 6 through 9	1,544,880 .00	(1,524,544).00	20,336 .00
11 Tax <u>1.50000</u> % x line 10. See instructions	23,173 .00	(22,373).00	800 .00
12 Tax credits:	.00	.00	.00
13 Tax after credits (not less than minimum franchise tax plus QSub annual tax(es), if applicable)	23,173 .00	(22,373).00	800 .00
14 Alternative minimum tax. See instructions	.00	.00	.00
15 Tax from Schedule D (100S) (Form 100S filers only)	.00	.00	.00
16 Excess net passive income tax (Form 100S filers only)	.00	.00	.00
17 Pass-through entity elective tax (Form 100S filers only)	.00	.00	.00
18 Other adjustments to tax. See instructions	.00	1,131 .00	1,131 .00
19 Total tax. Combine line 13 through line 18	23,173 .00	(21,242).00	1,931 .00
20 Penalties and interest. See instructions	24,304 .00	(a) .00 (b) (24,256).00	(c) 48 .00
21 Revised balance. Add line 19, column (c), and line 20 (c)			1,979 .00

## Part III Payments and Credits

22 Estimated tax payments (include overpayment from prior year allowed as a credit)	22	.00
23 Amount paid with extension of time to file tax return	23	.00
24 Payment with original tax return	24	.00
25 Withholding (Forms 592-B and/or 593). a) originally reported/adjusted b) net change c) correct amount	25c	.00
26 Other payments. See instructions OTHER	26	.00
27 Total payments. Add line 22 through line 26	27	.00

(continued on Side 2)



(continued from Side 1)

28	Overpayment, if any, shown on original tax return, or as later adjusted . . . . .	●28	.00
29	Balance. Subtract line 28 from line 27 . . . . .	●29	.00

**Part IV Amount Due or Refund**

**30 Amount due.** If line 21 is more than line 29, subtract line 29 from line 21. See instructions . . . . . ●30 1,979 .00

**31 Refund.** If line 29 is more than line 21, subtract line 21 from line 29. See instructions . . . . . ●31 .00

**Part V Explanation of Changes**

**1** Enter name, address, California corporation number, and/or FEIN used on original tax return (if same as shown on this amended return, write "Same").

Corporation name <b>SAME</b>		California corporation number	FEIN
Additional information		California Secretary of State file number	
Street address (suite/room no.)		PMB no.	
City	State	ZIP code	
Foreign country name	Foreign province/state/county		Foreign postal code

**2 Explanation of changes to items in Part I, Part II, Part III, and Part IV.**

Enter the line number from Side 1 for each item that is changing and give the reason for each change. Attach all supporting forms and schedules for items changed. Include federal schedules if a change was made to the federal return. Be sure to include the corporation name and California corporation number on each attachment. Refer to the forms and instructions for the taxable year that is being amended.

1 - THERE WAS AN ERROR IN CATEGORIZATION OF SOME OF THE TRANSACTIONS  
IN - IN ORIGINAL FINANCIALS WHICH IS FOUND BY AN ACCOUNTANT  
- NOW SO WE ARE RECTIFYING THIS ERROR AND AMENDING THE TAX RETURN.

<b>Sign Here</b>	Under penalties of perjury, I declare that I have filed an original return and I have examined this amended return, including accompanying schedules and statements, and to the best of my knowledge and belief, this amended return 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 ►RAJ K KHAWARE	Title PRESIDENT	Date 09-05-2025	●Telephone 415-827-1671
<b>Paid Preparer's Use Only</b>	Preparer's signature ►UTSAV PANCHAL, CPA	Date 09-19-2025	Check if self-employed <input type="checkbox"/>	●PTIN P01997998
	Firm's name (or yours, if self-employed) and address TRUANALYST SOLUTIONS LLP 8833 RODEO DR APT 166 IRVING, TX 75063			●Firm's FEIN 84-2693745
				●Telephone 701-368-7148

2023

# S Corporation Depreciation and Amortization

B (100S)

For use by S corporations only. Attach to Form 100S.

1120

Corporation name

California corporation number

VEEAR PROJECTS INC

2628845

**Part I Depreciation.** Use additional sheets if necessary.

1 Enter federal depreciation from federal Form 4562, line 22.

IRC Section 179 expense deduction is not included on this line. Get federal Form 4562 instructions . . . . .

1

22,397 00

California depreciation:

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year
2 OFFICE EQUIPMEN	05/01/2018	12,000	11,308	200 DB	5	691
OFFICE EQUIPMEN	07/01/2022	35,296	7,059	200 DB	5	11,295
LEASEHOLD IMPRO	07/01/2022	5,900	590	SL	5	1,180
COMPUTER & PRIN	01/01/2023	13,259		SL	5	1,326
FURNITURE AND F	01/01/2023	13,720		200 DB	5	2,744

3 Add the amounts on line 2, column (g) . . . . .

3

17,236 00

4 Subtract line 3 from line 1. If negative, use brackets. Enter here and on the applicable line of Form 100S, Side 6, Schedule K . . . . .

4

5,161 00

5 Enter IRC Section 179 expense deduction here and on Form 100S, Side 2, line 12. Do not enter more than \$25,000

5

00

**Part II Amortization.** Use additional sheets if necessary.

1 Enter federal amortization from federal Form 4562, line 44 . . . . .

1

00

California amortization:

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) Code Section	(f) Period or percentage	(g) Amortization for this year
2						

3 Add the amounts on line 2, column (g) . . . . .

3

00

4 California amortization adjustment. Subtract line 3 from line 1. If negative, use brackets. Enter here and on the applicable line of Form 100S, Side 6, Schedule K . . . . .

4

00

**Part III Depreciation and Amortization Adjustment**

1 Combine the amounts on Part I, line 4, and Part II, line 4. Enter here (if negative, use brackets) and on Form 100S, Side 1, line 5. For passive activities, see instructions . . . . .

1

5,161 00

# Shareholder's Share of Income, Deductions, Credits, etc.

2023

K-1 (100S)

TYB 01-01-2023 TYE 12-31-2023  
024-82-8853  
RAJ K KHAWARE

5772 KINGAMILL TERRACE  
DUBLIN CA 94568

2628845 86-1119181  
VEEAR PROJECTS INC

4695 CHABOT DR STE 108  
PLEASANTON CA 94588

- A** Current year allocation percentage . . . . . • 100.0000 %
- B** Shareholder's number of shares: . . . . . Beginning 100 and Ending 100
- C** Loans from shareholder: . . . . . Beginning \$ and Ending \$
- D** Reportable transaction or tax shelter registration number(s):
- E** Check here if this is: . . . . . • (1) ☐ A final Schedule K-1 (2) ☐ An amended Schedule K-1
- F** What type of entity  
is this shareholder? . . . . . • (1) ☒ Individual (2) ☐ Estate/trust (3) ☐ Qualified exempt organization (4) ☐ Single member LLC
- G** Is this shareholder a resident of California? . . . . . • ☒ Yes ☐ No

**Caution:** Refer to the shareholder's instructions for Schedule K-1 (100S) before entering information from this schedule on your California tax return.

	(a) Pro-rata share items	(b) Amount from federal Schedule K-1 (Form 1120-S)	(c) California adjustment	(d) Total amounts using California law. Combine col. (b) and col. (c) where applicable	(e) California source amounts and credits
Income (Loss)	1 Ordinary business income (loss) . . . . .	15,175	5,161	• 20,336	► 20,336
	2 Net rental real estate income (loss) . . . . .			•	►
	3 Other net rental income (loss) . . . . .			⊕	⊕
	4 Interest income . . . . .			•	►
	5 Dividends. See instructions . . . . .			•	►
	6 Royalties . . . . .			•	►
	7 Net short-term capital gain (loss) . . . . .			•	►
	8 Net long-term capital gain (loss) . . . . .			•	►
	9 Net IRC Section 1231 gain (loss) . . . . .			•	►
Other Income (Loss)	10 a Other portfolio income (loss). Attach schedule . .			•	►
	b Other income (loss) . . . . .			•	►

Shareholder's name

Shareholder's identifying number

RAJ K KHAWARE

024-82-8853

**Caution:** Refer to the shareholder's instructions for Schedule K-1 (100S) before entering information from this schedule on your California tax return.

	(a) Pro-rata share items	(b) Amount from federal Schedule K-1 (Form 1120-S)	(c) California adjustment	(d) Total amounts using California law. Combine col. (b) and col. (c) where applicable	(e) California source amounts and credits
<b>Deductions</b>	<b>11</b> IRC Section 179 expense deduction. Attach schedules . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>12 a</b> Charitable contributions . . . . .			<input type="radio"/>	
	<b>b</b> Investment interest expense . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>c 1</b> IRC Section 59(e)(2) expenditures . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>2</b> Type of expenditures . . . . .				
	<b>d</b> Deductions-portfolio . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>e</b> Other deductions . . . . .			<input type="radio"/>	<input type="radio"/>
<b>Credits</b>	<b>13 a</b> Low-income housing credit. See inst. Attach schedule . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>b</b> Credits related to rental real estate activities other than on line 13(a). Attach schedule . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>c</b> Credits related to other rental activities. See instructions. Attach schedule . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>d</b> Other credits. Attach schedule . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>14</b> Total withholding (equals amount on Form 592-B if calendar year) . . . . .			<input type="radio"/>	<input type="radio"/>
<b>Alternative Minimum Tax (AMT) Items</b>	<b>15 a</b> Depreciation adjustment on property placed in service after 12/31/86 . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>b</b> Adjusted gain or loss . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>c</b> Depletion (other than oil and gas) . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>d</b> Gross income from oil, gas, and geothermal properties . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>e</b> Deductions allocable to oil, gas, and geothermal properties . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>f</b> Other AMT items. Attach schedule . . . . .			<input type="radio"/>	<input type="radio"/>
<b>Items Affecting Shareholder Basis</b>	<b>16 a</b> Tax-exempt interest income . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>b</b> Other tax-exempt income . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>c</b> Nondeductible expenses . . . . .	4,756	0	<input type="radio"/>	<input type="radio"/>
	<b>d</b> Total property distributions (including cash) other than dividends distribution reported on line 17c . . . . .	10,419	0	<input type="radio"/>	<input type="radio"/>
	<b>e</b> Repayment of loans from shareholders . . . . .			<input type="radio"/>	<input type="radio"/>
<b>Other Information</b>	<b>17 a</b> Investment income. See instructions . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>b</b> Investment expenses. See instructions . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>c</b> Total taxable dividend distribution paid from accumulated earnings and profits. See instructions . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>d</b> Other information. See instructions . . . . .	11,406,469		<input type="radio"/>	<input type="radio"/>
<b>Other State Taxes</b>	<b>18 a</b> Type of income . . . . .				
	<b>b</b> Name of state . . . . .				
	<b>c</b> Total gross income from sources outside California. Attach schedule . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>d</b> Total applicable deductions and losses. Attach schedule . . . . .			<input type="radio"/>	<input type="radio"/>
	<b>e</b> Total other state taxes. Check one: <input type="checkbox"/> Paid <input type="checkbox"/> Accrued . . . . .			<input type="radio"/>	<input type="radio"/>
<b>19</b> <input type="checkbox"/> More than one activity for at-risk purposes. See instructions.	<b>20</b> <input type="checkbox"/> More than one activity for passive activity purposes. See instructions.				

## Shareholder's name

## Shareholder's identifying number

RAJ K KHAWARE

024-82-8853

**Table 1** - Each shareholder's share of nonbusiness income from intangibles. See instructions.

Interest \$ \_\_\_\_\_ Royalties \$ \_\_\_\_\_ Dividends \$ \_\_\_\_\_  
 IRC Section 1231  
 Gains/Losses \$ \_\_\_\_\_ Capital Gains/Losses \$ \_\_\_\_\_ Other \$ \_\_\_\_\_

**FOR USE BY SHAREHOLDERS ONLY. SEE INSTRUCTIONS.****Table 2** - Shareholder's pro-rata share of business income and factors. See instructions.

A. Shareholder's share of the S corporation's business income \$ \_\_\_\_\_

B. Shareholder's share of the nonbusiness income from real and tangible property sourced or allocable to California:

Capital Gains/Losses \$ \_\_\_\_\_ Rents/Royalties \$ \_\_\_\_\_  
 IRC Section 1231  
 Gains/Losses \$ \_\_\_\_\_ Other \$ \_\_\_\_\_

C. Shareholder's share of the S corporation's property, payroll, and sales:

Factors	Total within and outside California	Total within California
Property: Beginning	\$	\$
Ending	\$	\$
Annual Rent Expense	\$	\$
Payroll	\$	\$
Sales	\$	\$

Other Shareholder Information

**Shareholder (Individual)**

SSN {9} . . . . . 024828853 Not Applicable {14} . . . . . \_\_\_\_\_  
First Name {11} . . . . . RAJ  
Middle Initial {1} . . . . . K  
Last Name {17} . . . . . KHAWARE  
Date of Death (YYYY-MM-DD) {10} . . . . . \_\_\_\_\_

**Shareholder (Non-Individual)**

FEIN {9} . . . . . \_\_\_\_\_ Not Applicable {14} . . . . . \_\_\_\_\_  
CA SOS Number {12} . . . . . \_\_\_\_\_  
Business Name {70} . . . . . \_\_\_\_\_  
Doing Business As - DBA {70} . . . . . \_\_\_\_\_

**Shareholder Address Information**

US Address Line 1 {30} . . . . . 5772 KINGAMILL TERRACE  
US Address Line 2 {30} . . . . . \_\_\_\_\_  
US City {17} . . . . . DUBLIN  
US State {2} . . . . . CA  
US Zip Code {16} . . . . . 94568  
Foreign Address Line 1 {30} . . . . . \_\_\_\_\_  
Foreign Address Line 2 {30} . . . . . \_\_\_\_\_  
Foreign City {17} . . . . . \_\_\_\_\_  
Foreign Province or State {50} . . . . . \_\_\_\_\_  
Foreign Country {2} . . . . . \_\_\_\_\_  
Foreign Postal Code {50} . . . . . \_\_\_\_\_

**Miscellaneous Information**

Entity Type {30} . . . . . Individual  
Stock Ownership {6} . . . . . 1.0000  
Is CA Resident {5} . . . . . false

**S-Corporation ID/Name Info**

CA Corporation Number . . . . . 2628845  
Not Applicable . . . . . \_\_\_\_\_  
SOS Number . . . . . \_\_\_\_\_  
LLC Temp Number . . . . . \_\_\_\_\_  
Corporation Name . . . . . VEEAR PROJECTS INC

**S-Corporation Address Information**

US Address Line 1 {30} . . . . . 4695 CHABOT DR  
US Address Line 2 {30} . . . . . \_\_\_\_\_  
US City {17} . . . . . PLEASANTON  
US State {2} . . . . . CA  
US Zip Code {16} . . . . . 94588  
Foreign Address Line 1 {30} . . . . . \_\_\_\_\_  
Foreign Address Line 2 {30} . . . . . \_\_\_\_\_  
Foreign City {17} . . . . . \_\_\_\_\_  
Foreign Province or State {50} . . . . . \_\_\_\_\_  
Foreign Country {2} . . . . . \_\_\_\_\_  
Foreign Postal Code {50} . . . . . \_\_\_\_\_

**Miscellaneous Information**

Tax Shelter {5} . . . . . \_\_\_\_\_

## Voucher at bottom of page

**Do not mail a paper copy of the corporate or exempt organization tax return with the payment voucher. If the amount of payment is zero, do not mail this voucher.**

**When to pay: Corporations** – File and Pay by the 15th day of the 4th month following the close of the taxable year.

**S corporations** – File and Pay by the 15th day of the 3rd month following the close of the taxable year.

**Exempt organizations** – File and Pay by the 15th day of the 5th month following the close of the taxable year.

When the due date falls on a weekend or holiday, the deadline to file and pay without penalty is extended to the next business day.

**Pay online:**

Go Green! Enjoy the ease and secure options for online payments:

- Web pay for businesses Corporations or exempt organizations can make an immediate payment or schedule payment up to a year in advance.
- Credit Card (service fee)

Go to [ftb.ca.gov/pay](https://ftb.ca.gov/pay) for more information.

Do not mail this voucher if you pay online

**Where to pay:** Using black or blue ink, make check or money order payable to the "Franchise Tax Board." Write the corporation number , FEIN, CA SOS file number and "2023 FTB 3586" on the check or money order. Detach voucher below. Enclose, but do not staple the check or money order with voucher and mail to:

**FRANCHISE TAX BOARD  
PO BOX 942857  
SACRAMENTO CA 94257-0531**

Make all checks or money orders payable in U.S. dollars and drawn against a U.S. financial institution.

— — — DETACH HERE — — — IF NO PAYMENT IS DUE, DO NOT MAIL THIS VOUCHER — — — DETACH HERE — — —

**CAUTION:** You may be required to pay electronically, see instructions.

TAXABLE YEAR

CALIFORNIA FORM

**2023**

**Payment Voucher for Corporations  
and Exempt Organizations e-filed Returns**

**3586 (e-file)**

2628845 VEEA 86-1119181  
TYB 01-01-2023 TYE 12-31-2023  
VEEAR PROJECTS INC

23 FORM 1

4695 CHABOT DR STE 108  
PLEASANTON CA 94588

(415) 827-1671

AMOUNT OF PAYMENT 848.

# Underpayment of Estimated Tax by Corporations

2023

5806

For calendar year 2023 or fiscal year beginning (mm/dd/yyyy)

, and ending (mm/dd/yyyy)

Corporation name

California corporation number

VEEAR PROJECTS INC

2628845

**Part I Figure the Underpayment**

1	Current year's tax. See instructions . . . . .	1	800
		(a)	(b)
2	Installment due dates. See instructions . . . . .	2	04-18-2023
3	Percentage required. See instructions . . . . .	3	30%
		(not less than min.)	
4	Amount due. See instructions . . . . .	4	800
5 a	Amount paid or credited for each installment . . . . .	5a	
5 b	Overpayment from previous installment. See inst. . . . .	5b	
6	Add line 5a and line 5b . . . . .	6	
7	Underpayment (subtract line 6 from line 4). See inst. Overpayment (subtract line 4 from line 6). If line 7 shows an underpayment for any installment, go to <b>Part IV, Exceptions Worksheets</b> . . . . .	7	UNDERPAYMENT 800

**Part II Exceptions to the Penalty.** See instructions. If Exception A, line 8a is met for all four installments, **do not** attach this form to the return.

If Exception B or C is met, for any installment, attach form FTB 5806 to the back of Form 100, Form 100W, Form 100S or Form 109.

	(check the applicable boxes)	Yes	No	Yes	No	Yes	No	Yes	No
8 a	Exception A - Regular Corporations, line 26 met? . . . . .	8a							
8 b	Exception A - Large Corporations, line 30, met? . . . . .	8b							
9	Exception B (line 42) met? . . . . .	9							
10	Exception C (line 64) met? . . . . .	10							

**Part III Figure the Penalty.** If line 7 shows an underpayment for any installment and none of the three exceptions is met, figure the penalty for that installment by completing line 11 through line 22.

11	Enter the earlier of the payment date, or the 15th day of the 3rd month after the close of the taxable year. Form 109 filers, see instructions . . . . .	11	03-15-2024
12	Number of days from date shown on line 2 to date shown on line 11 . . . . .	12	332
13	Number of days on line 12 before 07/01/23, or the payment date, whichever is earlier . . . . .	13	73
14	Number of days on line 12 after 6/30/23, and before 1/01/24, or the payment date, whichever is earlier. . . . .	14	184
15	Number of days on line 12 after 12/31/23 and before 7/01/24, or the payment date, whichever is earlier. <b>Calendar year corporations,</b> see instructions . . . . .	15	75
16	<b>For fiscal year corporations only.</b> Number of days on line 12 after 6/30/24 and before 01/01/25. See instructions . . . . .	16	
17	<b>For fiscal year corporations only.</b> Number of days on line 12 after 12/31/24 and before 2/15/25. See instructions . . . . .	17	
18	Number of days on line 13 Number of days in taxable year x 5% x line 7 . . . . .	18	8
19	Number of days on line 14 Number of days in taxable year x 7% x line 7 . . . . .	19	28
20	Number of days on line 15 Number of days in taxable year x 7% x line 7 . . . . .	20	12
21	Number of days on line 16 Number of days in taxable year x % (see inst.) x line 7 . . . . .	21	
22	Number of days on line 17 Number of days in taxable year x % (see inst.) x line 7 . . . . .	22	
22a	Add amounts for each column from line 18 through line 22 . . . . .	22a	48
22b	<b>Total estimated penalty due.</b> Add line 22a, column (a) through column (d). Enter here and on Form 100, line 43a; Form 100W, line 40a; Form 100S, line 44a; or Form 109, line 27 . . . . .	22b	48



**Part IV Exceptions Worksheets.** Even if line 7 shows an underpayment for any installment, the Franchise Tax Board will **not** assess a penalty if timely payments were made and they equal or exceed the amount determined under any of the three exceptions for the same installment period.

**Exception A - Prior Year's Tax - Regular Corporations**

23 Prior year's tax (the return must have been for a full 12 months)		23							
	(a)	(b)	(c)	(d)					
	30%	70%	70%	100%					
	(not less than min.)								
24 Enter line 23 x the percentage shown	24								
25 Amount paid by the installment due date (cumulative)	25								
26 If line 25 is greater than line 24, the exception is met. Check "Yes" here and check the applicable "Yes" box in Part II, line 8a. If line 24 is greater than line 25, the exception is <b>not</b> met. Check "No" here and check the applicable "No" box in Part II, line 8a.	26	Yes	No	Yes	No	Yes	No	Yes	No

**Exception A - Prior Year's Tax - Large Corporations**

Use this exception only if prior year tax is less than current year tax.

27 Current year's tax. See instructions		27							
		1st Installment		2nd Installment					
28 a Installment due. Enter line 23 x 30%	28a								
b Installment due. Enter line 27 x 70%	28b								
29 Amount paid by the installment due date (cumulative)	29								
30 If line 29 is greater than line 28 for both installments, the exception is met. Check "Yes" here for each installment and check the applicable "Yes" box in Part II, line 8b. The exception to the penalty applies <b>only if</b> line 29 is greater than line 28 for <b>both</b> installments. If line 28 is greater than line 29 for either installment, the exception is <b>not</b> met. Check "No" here and check the applicable "No" box in Part II, line 8b.	30	Yes	No	Yes	No				

See instructions regarding amounts to use for installment 3 and installment 4.

**Exception B - Tax on Annualized Current Year Income**

Enter number of months for each period. See instructions

	(a)	(b)	(c)	(d)					
31 Enter taxable income for each annualization period	31								
32 Annualization amounts. See instructions	32								
33 a Annualized taxable income. Multiply line 31 by line 32	33a								
b R&TC Section 23802(e) deduction (S corporations only)	33b								
c Net income. Subtract line 33b from line 33a	33c								
34 Tax. Multiply line 33c by the current tax rate	34								
35 Tax credits for each payment period	35								
36 Subtract line 35 from line 34	36								
37 Other taxes*	37								
38 Total tax. Add line 36 and line 37	38								
39 Applicable percentage. For short period returns (taxable yr. of less than 12 months), see the instructions for Part I, line 3.	39	30%	70%	70%	100%				
		(not less than min.)							
40 Installment due. Multiply line 38 by line 39	40								
41 Amount paid by the installment due date (cumulative)	41								
42 If line 41 is greater than line 40, the exception is met. Check "Yes" here and check the applicable "Yes" box in Part II, line 9. If line 40 is greater than line 41, the exception is <b>not</b> met. Check "No" here and check the applicable "No" box in Part II, line 9	42	Yes	No	Yes	No	Yes	No	Yes	No

\* Include alternative minimum tax, S corporation taxes from Schedule D (100S) and from the excess net passive income, the QSub annual tax, installment amount credit recapture, and the minimum franchise tax.

## Part IV Exceptions Worksheets (Continued)

2628845

## Exception C - Tax on Annualized Seasonal Income

43 Enter taxable income for the following periods:

- a Taxable year beginning in 2020 . . . . .
- b Taxable year beginning in 2021 . . . . .
- c Taxable year beginning in 2022 . . . . .

44 Enter taxable income for each period for the taxable year beginning in 2023 . . . . .

45 Enter taxable income for the following periods:

- a Taxable year beginning in 2020 . . . . .
- b Taxable year beginning in 2021 . . . . .
- c Taxable year beginning in 2022 . . . . .

46 Divide the amount in each column on line 43a by the amount in column (d) on line 45a . . . . .

47 Divide the amount in each column on line 43b by the amount in column (d) on line 45b . . . . .

48 Divide the amount in each column on line 43c by the amount in column (d) on line 45c . . . . .

49 Add line 46 through line 48 . . . . .

50 Divide line 49 by 3 . . . . .

51 a Divide line 44 by line 50 . . . . .

b R&amp;TC Section 23802(e) deduction. (S corporations only) . .

c Net income. Subtract line 51b from line 51a . . . . .

52 Tax. Multiply line 51c by the current tax rate . . . . .

53 Divide the amounts in column (a) through column (c) on line 45a by the amount in column (d) on line 45a . . . . .

54 Divide the amounts in column (a) through column (c) on line 45b by the amount in column (d) on line 45b . . . . .

55 Divide the amounts in column (a) through column (c) on line 45c by the amount in column (d) on line 45c . . . . .

56 Add line 53 through line 55 . . . . .

57 Divide line 56 by 3 . . . . .

58 Multiply the amounts in column (a) through column (c) of line 52 by the amounts in the corresponding column of line 57. In column (d), enter the amount from line 52, column (d)

59 Tax credits for each payment period . . . . .

60 Subtract line 59 from line 58 . . . . .

61 Other taxes\* . . . . .

62 Total tax. Add line 60 and line 61 . . . . .

63 Amount paid by the installment due date (cumulative) . .

64 If line 63 is greater than line 62, the exception is met. Check "Yes" here and check the applicable "Yes" box in Part II, line 10. If line 62 is greater than line 63, the exception is **not** met. Check "No" here and check the applicable "No" box in Part II, line 10 . . . . .

	(a)	(b)	(c)	(d)
	1st 3 months	1st 5 months	1st 8 months	1st 11 months
43a				
43b				
43c				
44				
45a	1st 4 months	1st 6 months	1st 9 months	Entire year
45b				
45c				
46				
47				
48				
49				
50				
51a	1st 4 months	1st 6 months	1st 9 months	Entire year
51b				
51c				
52				
53				
54				
55				
56				
57				
58				
59				
60				
61				
	(not less than min.)			
62				
63				
64	Yes No	Yes No	Yes No	Yes No

\*Include alternative minimum tax, S corporation taxes from Schedule D (100S) and from the excess net passive income, QSub annual tax, installment amount credit recapture, and the minimum franchise tax.

TAXABLE YEAR

FORM

**2023****California e-file Return Authorization for Corporations****8453-C**

Corporation name

VEEAR PROJECTS INC

California Corporation No., CA SOS file no., or FEIN

86-1119181

**Part I Tax Return Information** (whole dollars only)

1	Total income (Form 100, line 9; Form 100S, line 8; Form 100W, line 9 or Form 100X, line 6)	1	20336
2	Taxable income (Form 100, line 22; Form 100S, line 20; Form 100W, line 22 or Form 100X, line 10)	2	20336
3	Total tax (Form 100, line 30; Form 100S, line 30; Form 100W, line 30 or Form 100X, line 19)	3	1931
4	Tax due (Form 100, line 39; Form 100S, line 40; Form 100W, line 36 or Form 100X, line 21)	4	1979
5	Overpayment (Form 100, line 40; Form 100S, line 41; Form 100W, line 37 or Form 100X, line 28)	5	

**Part II Settle the Account Electronically for Taxable Year 2023**6 ☐ Direct deposit of refund (For Forms 100, 100S, and 100W only.)7 ☐ Electronic funds withdrawal

7a Tax due amount \_\_\_\_\_

7b Withdrawal date (mm/dd/yyyy) \_\_\_\_\_

7c PTE amount due (for Form 100S only) \_\_\_\_\_

7d Withdrawal date (mm/dd/yyyy) \_\_\_\_\_

**Part III Schedule of Estimated Tax Payments for Taxable Year 2024**(These are **not** installment payments for the current amount the corporation owes.)

	First Payment	Second Payment	Third Payment	Fourth Payment
8 Amount				
9 Withdrawal Date (mm/dd/yyyy)				

**Part IV Pass-Through Entity (PTE) Elective Tax Payment for Taxable Year 2024** (for Form 100S only)

	First Payment
10 Amount	
11 Withdrawal date (mm/dd/yyyy)	

**Part V Banking Information** (Have you verified the corporation's banking information?)

12 Routing number \_\_\_\_\_

13 Account number \_\_\_\_\_

14 Type of account: ☐ Checking ☐ Savings**Part VI Declaration of Officer**

I authorize the corporate account to be settled as designated in Part II. If I check Part II, box 6, I declare that the bank account specified in Part V for the direct deposit refund agrees with the authorization stated on my return. If I check Part II, box 7, I authorize an electronic funds withdrawal for the amount listed on line 7a, line 7c, any estimate payment amounts listed on Part III, line 8, and the amount listed on Part IV, line 10 from the bank account specified in Part V.

Under penalties of perjury, I declare that I am an officer of the above corporation and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the corporation's 2023 California income tax return. To the best of my knowledge and belief, the corporation's return is true, correct, and complete. If the corporation is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the corporation's tax liability, the corporation will remain liable for the tax liability and all applicable interest and penalties. I authorize the corporation return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the corporation's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider the reason(s) for the delay or the date when the refund was sent.**

Sign  
Here

Signature of officer

09-05-2025

Date





PRESIDENT AND CEO


Title

**Part VII Declaration of Electronic Return Originator (ERO) and Paid Preparer.** See instructions.

I declare that I have reviewed the above corporation's return and that the entries on form FTB 8453-C are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the corporation's return. I declare, however, that form FTB 8453-C accurately reflects the data on the return.) I have obtained the corporate officer's signature on form FTB 8453-C before transmitting this return to the FTB; I have provided the corporate officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub 1345, 2023 Handbook for Authorized e-file Providers. I will keep form FTB 8453-C on file for **four** years from the due date of the return or **four** years from the date the corporation return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

<b>ERO Must Sign</b>	ERO's signature 	Date	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN P01997998
	Firm's name (or yours if self-employed) and address 	TRUANALYST SOLUTIONS LLP 8833 RODEO DR APT 166 IRVING, TX			Firm's FEIN 84-2693745
					ZIP code 75063

Under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

<b>Paid Preparer Must Sign</b>	Paid preparer's signature 	Date	Check if self-employed <input type="checkbox"/>	Paid preparer's PTIN
	Firm's name (or yours if self-employed) and address 	Firm's FEIN		
		ZIP code		

**2023 CA100SX Filing Instructions  
VEEAR PROJECTS INC**

**Form filed:**

CA100SX and supplemental forms and schedules

**Filing method:**

Your return has been e-filed, do not mail your return

**Payment:**

\$1,979.00

**Transaction method:**

If the corporation is not required to use EFT, make the check or money order payable to the Franchise Tax Board. Write the California corporation number and "2023 Form 100S" on the check or money order. Note: All checks or money orders must be payable in US dollars and drawn against a US financial institution.

**CAEF\_ACK****Acknowledgement and General Information for  
Taxpayers Who File Returns Electronically****2023**

Name(s) as shown on return

VEEAR PROJECTS INC

Identification Number

\*\*-\*\*\*9181

Address

4695 CHABOT DR  
PLEASANTON, CA 94588**Thank you for participating in e-file.**

1. ☒ Your 2023 state income tax return for CA100SX was filed electronically.  
The electronic filing services were provided by TRUANALYST SOLUTIONS LLP.
2. ☐ Your return was accepted on \_\_\_\_\_ using a Personal Identification Number (PIN) as your electronic signature. You entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN for you.  
The submission ID assigned to this return is \_\_\_\_\_.

**PLEASE DO NOT SEND A PAPER COPY OF THE TAX RETURN TO THE  
STATE. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.**

CAWK\_179

Tangible Property Expense Worksheet  
(IRC Section 179)

(Keep for your records)

2023

Name(s) as shown on tax return

VEEAR PROJECTS INC

California ID Number

86-1119181

## Tangible Property Expense (IRC Section 179) Worksheet

1120

- 1 Maximum dollar limitation for California . . . . . 1 \$25,000
- 2 Total cost of IRC Section 179 property placed in service . . . . . 2 26,979.
- 3 Threshold cost of IRC Section 179 property before  
reduction in limitation . . . . . 3 \$200,000
- 4 Reduction in limitation. Subtract line 3 from line 2.  
If zero or less, enter -0- . . . . . 4
- 5 Dollar limitation for tax year. Subtract line 4 from line 1.  
If zero or less, enter -0- . . . . . 5 25,000.

(a) Description of property	(b) Cost	(c) Elected cost
6		
7 Listed property (elected IRC Section 179 cost) . . . . . 7		
8 Total elected cost of IRC Section 179 property. Add line 6, column (c) and line 7 . . . . . 8		
9 Tentative deduction. Enter the smaller of line 5 or line 8 . . . . . 9		
10 Carryover of disallowed deduction from 2022 . . . . . 10		
11 Enter the smaller of business income (not less than zero) or line 5 . . . . . 11 15,175.		
12 IRC Section 179 expense deduction for California. Add line 9 and line 10, but do not enter more than line 11. Also, enter the result on form FTB 3885A, line 2 . . . . . 12		
13 Carryover or disallowed deduction to 2024. Add line 9 and line 10. Subtract line 12 from the result . . . . . 13		