FOR TAX YEAR 2024

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 2024 Tax Returns

Veear Projects Inc:

Thank you for choosing TRUANALYST SOLUTIONS LLP to assist with the 2024 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 2024 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 2024 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:

____
Officer

____
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 2024 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 15, 2025.

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

Enclosed is the corporation's 2024 California Income Tax return, prepared for Veear Projects Inc from the information provided. This return was e-filed with the California taxing authority and was accepted on September 15, 2025.

The corporation's California Income Tax return reflects a balance due of $856.

The corporation's payment was due on March 17, 2025. To minimize penalties and interest, make the payment as soon as possible. Check the state's website for electronic payment options. If not paying electronically, mail the payment to the following address:

Franchise Tax Board
PO Box 942857
Sacramento, CA 94257-0531
(Payable to Franchise Tax Board)

Enclosed are letters, copies of Schedule K-1, and any supplemental information, to be distributed to the shareholders.

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

2024

Name(s) as shown on return: **VEAR PROJECTS INC**

Tax ID Number: ****-***9181**

Entity address

4695 CHABOT DR

PLEASANTON, CA 94588

Thank you for participating in IRS e-file.

1. [X] 2024 **1120S** income tax return for **Federal** was filed electronically. The electronic filing services were provided by **TRUANALYST SOLUTIONS LLP** .

2. [X] **1120S** income tax return was accepted on **09-15-2025** 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 **7093572025258w2s0o1m** .

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

2024

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. [X] 2024 **7004** income tax return for **Federal** was filed electronically.
   The electronic filing services were provided by **TRUANALYST SOLUTIONS LLP** .

2. [X] **7004** income tax return was accepted on **03-14-2025** 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 **7093572025073bu0dohn** .

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.

Form 1120-S U.S. Income Tax Return for an S Corporation

Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to *www.irs.gov/Form1120S* for instructions and the latest information.

OMB No. 1545-0123

2024

For calendar year 2024 or tax year beginning , 2024, ending , 20

A S election effective date: 10-27-2004	Name: VEEAR PROJECTS INC	**D** Employer identification number: 86-1119181
B Business activity code number (see instructions): 541600	TYPE OR PRINT — Number, street, and room or suite no. If a P.O. box, see instructions.: 4695 CHABOT DR STE 108	**E** Date incorporated: 10-27-2004
C Check if Sch. M-3 attached ☐	City or town, state or province, country, and ZIP or foreign postal code: PLEASANTON CA 94588	**F** Total assets (see instructions): $ 1,567,652

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.

Income	1a	Gross receipts or sales 12,984,797 **b** Less returns and allowances **c** Balance	1c	12,984,797
	2	Cost of goods sold (attach Form 1125-A)	2	11,443,318
	3	Gross profit. Subtract line 2 from line 1c	3	1,541,479
	4	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	4	
	5	Other income (loss) (see instructions - attach statement)	5	
	6	**Total income (loss).** Add lines 3 through 5	6	1,541,479
Deductions (see instructions for limitations)	7	Compensation of officers (see instructions - attach Form 1125-E)	7	33,333
	8	Salaries and wages (less employment credits)	8	731,610
	9	Repairs and maintenance	9	
	10	Bad debts	10	
	11	Rents	11	93,876
	12	Taxes and licenses	12	
	13	Interest (see instructions)	13	153,079
	14	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14	4,582
	15	Depletion **(do not deduct oil and gas depletion.)**	15	
	16	Advertising	16	7,520
	17	Pension, profit-sharing, etc., plans	17	105,000
	18	Employee benefit programs	18	19,962
	19	Energy efficient commercial buildings deduction (attach Form 7205)	19	
	20	Other deductions (attach statement) Statement #2	20	329,375
	21	**Total deductions.** Add lines 7 through 20	21	1,478,337
	22	**Ordinary business income (loss).** Subtract line 21 from line 6	22	63,142
Tax and Payments	23a	Excess net passive income or LIFO recapture tax (see instructions) 23a		
	b	Tax from Schedule D (Form 1120-S) 23b		
	c	Add lines 23a and 23b (see instructions for additional taxes)	23c	
	24a	Current year's estimated tax payments and preceding year's overpayment credited to the current year 24a		
	b	Tax deposited with Form 7004 24b		
	c	Credit for federal tax paid on fuels (attach Form 4136) 24c		
	d	Elective payment election amount from Form 3800 24d		
	z	Add lines 24a through 24d	24z	
	25	Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐	25	
	26	**Amount owed.** If line 24z is smaller than the total of lines 23c and 25, enter amount owed	26	
	27	**Overpayment.** If line 24z is larger than the total of lines 23c and 25, enter amount overpaid	27	
	28	Enter amount from line 27: **Credited to 2025 estimated tax** Refunded	28	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

RAJ K KHAWARE — Signature of officer — Date — PRESIDENT AND CEO — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
UTSAV PANCHAL, CPA	UTSAV PANCHAL, CPA	09-19-2025		P01997998
Firm's name: TRUANALYST SOLUTIONS LLP			Firm's EIN	84-2693745
Firm's address: 8833 RODEO DR APT 166 IRVING TX 75063			Phone no.	(701)368-7148

Schedule B Other Information (see instructions)

		Yes	No
1	Check accounting method: a [X] Cash b [ ] Accrual c [ ] Other (specify)		
2	See the instructions and enter the: a Business activity CONSULTING b Product or service SERVICE		
3	At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation		X
4	At the end of the tax year, did the corporation:		
a	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made

		Yes	No
b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below		X

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

		Yes	No
5a	At the end of the tax year, did the corporation have any outstanding shares of restricted stock?		X
	If "Yes," complete lines (i) and (ii) below.		
	(i) Total shares of restricted stock		
	(ii) Total shares of non-restricted stock		
b	At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?		X
	If "Yes," complete lines (i) and (ii) below.		
	(i) Total shares of stock outstanding at the end of the tax year		
	(ii) Total shares of stock outstanding if all instruments were executed		
6	Has this corporation filed, or is it required to file, **Form 8918,** Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
7	Check this box if the corporation issued publicly offered debt instruments with original issue discount [ ] If checked, the corporation may have to file **Form 8281,** Information Return for Publicly Offered Original Issue Discount Instruments.		
8	If the corporation **(a)** was a C corporation before it elected to be an S corporation **or** the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, **and (b)** has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years. See instructions $		
9	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
10	Does the corporation satisfy one or more of the following? See instructions		X
a	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than $30 million and the corporation has business interest expense.		
c	The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach **Form 8990**, Limitation on Business Interest Expense Under Section 163(j).		
11	Does the corporation satisfy **both** of the following conditions?		X
a	The corporation's total receipts (see instructions) for the tax year were less than $250,000.		
b	The corporation's total assets at the end of the tax year were less than $250,000. If "Yes," the corporation is not required to complete Schedules L and M-1.		

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?		X
	If "Yes," enter the amount of principal reduction $		
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 that would require it to file Form(s) 1099?		X
b	If "Yes," did or will the corporation file required Form(s) 1099?		
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter the amount from Form 8996, line 15 $		
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	☐	☒

Schedule K Shareholders' Pro Rata Share Items

					Total amount
Income (Loss)	1	Ordinary business income (loss) (page 1, line 22)		1	63,142
	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	
	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	
Deductions	11	Section 179 deduction (attach Form 4562)		11	
	12a	Cash charitable contributions		12a	
	b	Noncash charitable contributions		12b	
	c	Investment interest expense		12c	
	d	Section 59(e)(2) expenditures Type:		12d	
	e	Other deductions (see instructions) Type:		12e	
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	
International		**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 ☐			
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	1,597
	d	Distributions (attach statement if required) (see instructions)		16d	
	e	Repayment of loans from shareholders		16e	
	f	Foreign taxes paid or accrued		16f	

Schedule K	Shareholders' Pro Rata Share Items *(continued)*		Total amount
Other Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (attach statement) Statement #18		
Reconciliation	18 **Income (loss) reconciliation.** Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12e and 16f	18	63,142

Schedule L Balance Sheets per Books	Beginning of tax year		End of tax year	
Assets	**(a)**	**(b)**	**(c)**	**(d)**
1 Cash		287,382		566,842
2a Trade notes and accounts receivable				
b Less allowance for bad debts	( )		( )	
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				
6 Other current assets (attach statement)				
7 Loans to shareholders		678,354		0
8 Mortgage and real estate loans				
9 Other investments (attach statement)	Statement #20	0	Statement #20	960,270
10a Buildings and other depreciable assets	99,847		99,847	
b Less accumulated depreciation	(95,265)	4,582	(99,847)	0
11a Depletable assets				
b Less accumulated depletion	( )		( )	
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)	2,751		2,751	
b Less accumulated amortization	(2,751)		(2,751)	
14 Other assets (attach statement)	Statement #21	40,540	Statement #21	40,540
15 Total assets		1,010,858		1,567,652
Liabilities and Shareholders' Equity				
16 Accounts payable				
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (attach statement)	Statement #22	154,410	Statement #22	155,730
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more		1,527,414		2,021,343
21 Other liabilities (attach statement)				
22 Capital stock		100		100
23 Additional paid-in capital				
24 Retained earnings		(671,066)		(609,521)
25 Adjustments to shareholders' equity (attach statement)				
26 Less cost of treasury stock		( )		( )
27 Total liabilities and shareholders' equity		1,010,858		1,567,652

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.

1	Net income (loss) per books	61,545	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): a Tax-exempt interest $	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):				
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12e, and 16f (itemize): a Depreciation $ b Travel and entertainment $ 1,597	1,597	6	Deductions included on Schedule K, lines 1 through 12e, and 16f, not charged against book income this year (itemize): a Depreciation $	
			7	Add lines 5 and 6	
4	Add lines 1 through 3	63,142	8	Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	63,142

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
1	Balance at beginning of tax year				
2	Ordinary income from page 1, line 22	63,142			
3	Other additions				
4	Loss from page 1, line 22	( )			
5	Other reductions Statement #30	(1,597)			( )
6	Combine lines 1 through 5	61,545			
7	Distributions	61,545			
8	Balance at end of tax year. Subtract line 7 from line 6				

Form 1125-A Cost of Goods Sold

(Rev. November 2024)
Department of the Treasury
Internal Revenue Service

Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.
Go to *www.irs.gov/Form1125A* for the latest information.

OMB No. 1545-0123

Name	Employer identification number
VEEAR PROJECTS INC	86-1119181

1	Inventory at beginning of year	1	
2	Purchases	2	11,443,318
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	**Total.** Add lines 1 through 5	6	11,443,318
7	Inventory at end of year	7	
8	**Cost of goods sold.** Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2, or the appropriate line of your tax return. See instructions	8	11,443,318

9a Check all methods used for valuing closing inventory. See instructions.

(i) ☐ Cost
(ii) ☐ Lower of cost or market
(iii) ☐ Other (specify method used and attach explanation) ____________

For certain small business taxpayers, alternative methods of accounting for inventories:

(iv) ☐ Non-incidental materials and supplies method
(v) ☐ AFS method
(vi) ☐ Non-AFS method

b Check if there was a writedown of subnormal goods ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐

d *(i)* If the LIFO inventory method was used for this tax year, enter amount of closing inventory figured under LIFO **9d(i)**

(ii) If the LIFO inventory method was used for this tax year, enter amount of the closing LIFO Reserve **9d(ii)**

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions ☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☐ No

671124

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Schedule K-1 (Form 1120-S) **2024**

Department of the Treasury
Internal Revenue Service

For calendar year 2024, or tax year

beginning 2024 ending

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

See separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number
86-1119181

B Corporation's name, address, city, state, and ZIP code
VEEAR PROJECTS INC

4695 CHABOT DR
STE 108
PLEASANTON CA 94588

C IRS Center where corporation filed return
OGDEN

D Corporation's total number of shares

Beginning of tax year	100
End of tax year	100

Part II Information About the Shareholder

E Shareholder's identifying number
024-82-8853

F1 Shareholder's name, address, city, state, and ZIP code
RAJ K KHAWARE

5772 KINGAMILL TERRACE
DUBLIN CA 94568

F2 If the shareholder is a disregarded entity, a trust, an estate, or a nominee or similar person, enter the individual or entity responsible for reporting:

TIN Name

F3 What type of entity is this shareholder? Individual

G Current year allocation percentage 100.00000 %

H Shareholder's number of shares

Beginning of tax year	100
End of tax year	100

I Loans from shareholder

Beginning of tax year	$
End of tax year	$

For IRS Use Only

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

1	Ordinary business income (loss)	63,142
2	Net rental real estate income (loss)	
3	Other net rental income (loss)	
4	Interest income	
5a	Ordinary dividends	
5b	Qualified dividends	
6	Royalties	
7	Net short-term capital gain (loss)	
8a	Net long-term capital gain (loss)	
8b	Collectibles (28%) gain (loss)	
8c	Unrecaptured section 1250 gain	
9	Net section 1231 gain (loss)	
10	Other income (loss)	
11	Section 179 deduction	
12	Other deductions	
13	Credits	
14	Schedule K-3 is attached if checked ☐	
15	Alternative minimum tax (AMT) items	
16	Items affecting shareholder basis	C* STMT
17	Other information	AC 12,984,797
		V* STMT

18 ☐ More than one activity for at-risk purposes*
19 ☐ More than one activity for passive activity purposes*

* See attached statement for additional information.

	Schedule K-1 Supplemental Information	2024
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		1,597
	MEALS	1,597	
	TOTAL		**1,597**

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.)

2024

Name(s) as shown on return	Tax ID Number
VEEAR PROJECTS INC	86-1119181
Name(s) as shown on K1	Tax ID Number
RAJ K KHAWARE	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)	63,142					
Rental Income (Loss)						
Royalty Income (Loss)						
Section 1231 Gain (Loss)						
Other Income (Loss)						
Section 179						
Other Deductions						
W-2 Wages	764,943					
Unadjusted Basis Immediately After Acquisition	94,060					
Section 199A (REIT) Dividends						

Shareholder's Basis Worksheet Prepared from the S Corporation Records

2024

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: 12-31-2024	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	63,142				
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	63,142		
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	63,142
5	Reduction for Non-Taxable Distributions	(Sch K-1, Line 16d)					5	61,545
6	Stock Basis Before Non-Ded. Expense & Depletion	(Cannot be negative)					6	1,597
7a	Decrease for Non-Deductible Expense/Credit Adj	(Sch K-1. Line 16c & 13)	a	1,597				
b	Decrease for Depletion	(Sch K-1, Line 17r)	b				7	1,597
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 9n)			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

		Total Disallowed Losses	Debt Basis Applied Against Excess Losses and Deductions
19	Total Beginning of year		
20	Add: Losses and deductions this year	1,597	
21	Less: Applied this year	1,597	
22	End of year (Not less than zero)	0	

Allocation of Losses and Deductions

2024

Keep for your records.

Shareholder Number:	TIN: 024-82-8853	Year Ended: 12-31-2024	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) Disallowed 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)		1,597	1,597	100.000000	1,597	
b	Oil and gas depletion	(Sch K, Line 17r)						
	Total nondeductible losses and deductions			1,597	1,597		1,597	
	Totals			1,597	1,597		1,597	

WK_SBAS~.LD2

Form **1125-E**
(Rev. October 2016)
Department of the Treasury
Internal Revenue Service

Compensation of Officers

► **Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S.**
► **Information about Form 1125-E and its separate instructions is at *www.irs.gov/form1125e.***

OMB No. 1545-0123

Name: VEEAR PROJECTS INC

Employer identification number: 86-1119181

Note: Complete Form 1125-E only if total receipts are $500,000 or more. See instructions for definition of total receipts.

	(a) Name of officer	**(b)** Social security number (see instructions)	**(c)** Percent of time devoted to business	Percent of stock owned **(d)** Common	**(e)** Preferred	**(f)** Amount of compensation
1	RAJ K KHAWARE	024-82-8853	50 %	100 %	100 %	33,333
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	

2	Total compensation of officers	2	33,333
3	Compensation of officers claimed on Form 1125-A or elsewhere on return	3	
4	Subtract line 3 from line 2. Enter the result here and on Form 1120, page 1, line 12 or the appropriate line of your tax return	4	33,333

For Paperwork Reduction Act Notice, see separate instructions.

EEA

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization

(Including Information on Listed Property)

Attach to your tax return.

Go to *www.irs.gov/Form4562* for instructions and the latest information.

OMB No. 1545-0172

2024

Attachment Sequence No. **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
VEEAR PROJECTS INC	FORM 1120S	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 **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2023 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 2025. 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	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	2,387

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 2024	17	2,195
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B - Assets Placed in Service During 2024 Tax Year Using the General Depreciation System

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

Section C - Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
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	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	4,582
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	

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.**)**

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special 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						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L-		
		%				S/L-		
		%				S/L-		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

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

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

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

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

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

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," 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
42 Amortization of costs that begins during your 2024 tax year (see instructions):					
43 Amortization of costs that began before your 2024 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Form **7004** (Rev. December 2018) Department of the Treasury Internal Revenue Service

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

► **File a separate application for each return.**
► ***Go to www.irs.gov/Form7004*** **for instructions and the latest information.**

OMB No. 1545-0233

Print or Type

Name: VEEAR PROJECTS INC

Identifying number: 86-1119181

Number, street, and room or suite no. (If P.O. box, see instructions.) STE 108
4695 CHABOT DR

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).)
PLEASANTON CA 94588

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 24 , 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	**Total** payments and credits. See instructions	7	0
8	**Balance due.** 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**
(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

E-file Authorization for Corporations

For calendar year 2024, or tax year beginning ______________, 2024, ending ______________, 20 _______

For use with Form 1120 series returns.

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

Go to *www.irs.gov/Form8879CORP* for the latest information.

OMB No. 1545-0123

Name of corporation	Employer identification number
VEEAR PROJECTS INC	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	1,541,479
4	Total income (Form 1120 ________, line ______)	4	

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 **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

[X] I authorize TRUANALYST SOLUTIONS LLP (**ERO firm name**) to enter my PIN 99999 (**do not enter all zeros**) as my signature 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 09-15-2025 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

Name(s) as shown on return: VEEAR PROJECTS INC

Tax ID Number: 86-1119181

FORM 1120S - LINE 20 - OTHER DEDUCTIONS — Statement #2

DESCRIPTION	AMOUNT
BANK CHARGES	2,414
GIFTS	16,768
INSURANCE	170,076
MARKETING	6,530
50% MEALS	1,597
OFFICE EXPENSE	14,373
SOFTWARE	83,042
TELEPHONE	5,830
TRAVEL	28,745
TOTAL	**329,375**

PAGE 1

SCHEDULE K - LINE 17d - Other Items — Statement #18

DESCRIPTION	AMOUNT
GROSS RECEIPTS FOR SEC. 448(C)	12,984,797

PG01

SCHEDULE K - LINE 16C - NONDEDUCTIBLE EXPENSES — Statement #16c

DESCRIPTION	AMOUNT
MEALS	1,597
TOTAL	1,597

SCHEDULE L - LINE 9 - OTHER INVESTMENTS

Statement #20

DESCRIPTION	BEG OF YEAR	END OF YEAR
INVESTMENT		960,270
TOTAL		**960,270**

PG01

SCHEDULE L - LINE 14 - OTHER ASSETS

Statement #21

DESCRIPTION	BEG OF YEAR	END OF YEAR
SECURITY DEPOSIT	40,540	40,540
TOTAL	**40,540**	**40,540**

PG01

SCHEDULE L - LINE 18 - OTHER CURRENT LIABILITIES

Statement #22

DESCRIPTION	BEG OF YEAR	END OF YEAR
CREDIT CARDS PAYABLE	154,410	155,730
TOTAL	**154,410**	**155,730**

PG01

SCHEDULE M-2 - LINE 5 - OTHER REDUCTIONS

Statement #30

DESCRIPTION	AMOUNT
NONDEDUCTIBLE EXPENSES	1,597
TOTAL	**1,597**

	Schedule K-1 Supplemental Information	2024
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

Schedule K-3 Notification

The corporation has met the following criteria for tax year 2024, 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.

Schedule M-2/Retained Earnings Worksheet

Form 1120S (This page is not filed with the return. It is for your records only.) **2024**

Name(s) as shown on return: VEEAR PROJECTS INC

Tax ID Number: 86-1119181

Analysis of Current-Year Retained Earnings

1	Beginning retained earnings per balance sheet (Schedule L, column b, lines 24 and 25)	1	(671,066)
2	Book income (loss) (Schedule M-1, line 1, or Schedule M-3, page 1, line 11)	2	61,545
3	Distributions (Schedule K, line 16d + line 17c)	3	
4	Subtotal (combines lines 1 through 3)	4	(609,521)
5	Ending retained earnings per balance sheet (Schedule L, column d, lines 24 and 25)	5	(609,521)
6	**Difference (line 4 minus line 5) (should be zero)**	**6**	

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	(609,521)
2	Beginning retained earnings (Schedule L, column b, line 24)			2	(671,066)
3	Retained earnings change (line 1 minus line 2)			3	61,545
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)			15	
	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)			18	
19	Distributions reported on Schedule K, line 16d, not allowed on Schedule M-2, line 7			19	61,545
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	61,545
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)**			**24**	

	Summary of Stock Ownership (This page is not filed with the return. It is for your records only.)	2024

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)

2024

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)	63,142					
Rental Income (Loss)						
Royalty Income (Loss)						
Section 1231 Gain (Loss)						
Other Income (Loss)						
Section 179						
Other Deductions						
W-2 Wages	764,943					
Unadjusted Basis Immediately After Acquisition	94,060					
Section 199A Dividends						

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

Depreciation Detail Listing

FORM 1120S

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

Name(s) as shown on return: VEEAR PROJECTS INC

Social security number/EIN: 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	AMT-	0	450		450	
2	SBA LOAN FEES	05-10-2012	2,301		100.00			2,301	5	AMT-	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		0	12,000		12,000	
9	OFFICE EQUIPMENT	07-01-2022	35,296*		100.00		PY 35,296	0	5	200 DB HY	19.2	35,296		35,296	
10	LEASEHOLD IMPROVMENTS	07-01-2022	5,900*		100.00		PY 5,900	0	5	SL HY	20	5,900		5,900	
11	PORSCHE CAR	05-01-2023	*		100.00			0	5	200 DB HY	32				
12	ROLLS ROYCE	04-14-2023	*		100.00			0	5	200 DB HY	32				
13	MERCEDES-BENZ	01-14-2023	*		100.00			0	5	200 DB HY	32				
14	COMPUTER & PRINTER	01-01-2023	13,259*		100.00			13,259	5	SL HY	20	10,872	2,387	13,259	2,387
15	SERVER	02-01-2023	*		100.00			0	7	200 DB HY	24.49				
16	FURNITURE AND FIXTURE	01-01-2023	13,720*		100.00			13,720	5	200 DB HY	32	11,525	2,195	13,720	2,195
17	VEHICLE	01-05-2023	*		100.00			0	5	200 DB HY	32				
18	BOOKS AND PERIODICALS	01-01-2023	*		100.00			0	5	200 DB HY	32				
19	PROGRAMMING LAPTOP	01-01-2023	*		100.00			0	5	200 DB HY	32				
20	START UP COSTS	02-01-2023			100.00			0	5	AMT-AMT	20				
	Totals		102,598					61,402				98,016	4,582	102,598	4,582

Land Amount
Net Depreciable Cost 102,598

PY 41,196

CY 179 and CY Bonus
TOTAL CY Depr including 179/bonus 4,582

ST ADJ: (10,417)
UBIA: 94,060

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

Depreciation Detail Listing

STATE FORM 1120S

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

Name(s) as shown on return: VEEAR PROJECTS INC

Social security number/EIN: 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		0	11,999		11,999	
9	OFFICE EQUIPMENT	07-01-2022	35,296		100.00			35,296	5	200 DB HY	19.2	18,354	6,777	25,131	
10	LEASEHOLD IMPROVMENTS	07-01-2022	5,900		100.00			5,900	5	SL HY	20	1,770	1,180	2,950	
11	PORSCHE CAR	05-01-2023			100.00			0	5	200 DB HY	32	3,860		3,860	
12	ROLLS ROYCE	04-14-2023			100.00			0	5	200 DB HY	32	3,860		3,860	
13	MERCEDES-BENZ	01-14-2023			100.00			0	5	200 DB HY	32	3,860		3,860	
14	COMPUTER & PRINTER	01-01-2023	13,259		100.00			13,259	5	SL HY	20	1,398	2,652	4,050	
15	SERVER	02-01-2023			100.00			0	7	200 DB HY	24.49	203,914		203,914	
16	FURNITURE AND FIXTURE	01-01-2023	13,720		100.00			13,720	5	200 DB HY	32	6,918	4,390	11,308	
17	VEHICLE	01-05-2023			100.00			0	5	200 DB HY	32	3,860		3,860	
18	BOOKS AND PERIODICALS	01-01-2023			100.00			0	5	200 DB HY	32	5,960		5,960	
19	PROGRAMMING LAPTOP	01-01-2023			100.00			0	5	200 DB HY	32	30,936		30,936	
20	START UP COSTS	02-01-2023			100.00			0	5	AMT	20				
	Totals		102,598					102,598				319,112	14,999	334,111	

Land Amount
Net Depreciable Cost 102,598

CY 179 and CY Bonus
TOTAL CY Depr including 179/bonus 14,999

Next Year's Depreciation Worksheet

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

2024

Name(s) as shown on return: VEEAR PROJECTS INC

Tax ID Number: 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		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	13,259	SL HY	5	
1120	1	SERVER	02-01-2023		200 DBHY	7	
1120	1	FURNITURE AND FIXTURES	01-01-2023	13,720	200 DBHY	5	
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	

2024 CA100S Filing Instructions
VEEAR PROJECTS INC

Form filed:

CA100S and supplemental forms and schedules

Filing method:

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

Due date:

09-15-2025

Payment:

$856.00

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 "2024 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 insti- tution.

TAXABLE YEAR **2024**

California S Corporation Franchise or Income Tax Return

FORM **100S**

2628845 VEEA 86-1119181 24
TYB 01-01-2024 TYE 12-31-2024
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

1	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 . . . . . •	1	63,142	00
2	Foreign or domestic tax based on income or profits and California franchise or income tax deducted . . . •	2		00
3	Interest on government obligations . . . . . •	3		00
4	Net capital gain from Schedule D (100S), Section A & Section B. Attach Schedule D (100S). See instructions . . . . •	4		00
5	Depreciation and amortization adjustments. Attach Schedule B (100S) . . . . . •	5	-10,417	00
6	Portfolio income . . . . . •	6		00
7	Other additions. Attach schedule(s) . . . . . •	7		00
8	Total. Add line 1 through line 7 . . . . . •	8	52,725	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	52,725	00
CA Net Income	15	Net income (loss) for state purposes. Use Schedule R if apportioning or allocating income				15	52,725	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	52,725	00
Taxes	21	Tax. 1.50 % 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	**Balance**. 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	**Total tax.** Add line 26 through line 29				30	800	00
Payments	31	Overpayment from prior year allowed as a credit	31		00			
	32	**2024 Estimated tax/QSub payments.** See instructions	32		00			
	33	2024 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	**Use tax. This is not a total line.** See instructions	37		00			
	38	Payments balance. If line 36 is more than line 37, subtract line 37 from line 36				38		00
	39	**Use tax balance.** If line 37 is more than line 36, subtract line 36 from line 37				39		00
	40	**Franchise or income tax due.** If line 30 is more than line 38, subtract line 38 from line 30				40	800	00
	41	**Overpayment.** 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 2025 estimated tax				42		00
	43	**Refund.** Subtract line 42 from line 41				43		00
		See instructions to have the refund directly deposited. ☐ Checking ☐ Savings						
		43a. Routing number **43b.** Type **43c.** Account number						
	44	**a** Penalties and interest				44a	56	00
		b ☐ Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions.						
	45	**Total amount due.** Add line 39, line 40, line 42, and line 44a. Then, subtract line 41 from the result				45	856	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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer ► RAJ K KHAWARE Title PRESIDENT AND CEO Date 09-15-2025 • Telephone 415-827-1671

Officer's email address (optional) RAJ@VEEAR.COM

Paid Preparer's Use Only

Preparer's signature ► Date 09-19-2025 Check if self-employed ► ☐ • 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

May the FTB discuss this return with the preparer shown above? See instructions • ☒ Yes ☐ No

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

Income	1 a) Gross receipts or sales 12,984,797 b) Less returns and allowances ____ c) Balance	1c	12,984,797	00
	2 Cost of goods sold from Schedule V, line 8	2	11,443,318	00
	3 Gross profit. Subtract line 2 from line 1c	3	1,541,479	00
	4 Net gain (loss). Attach schedule	4		00
	5 Other income (loss). Attach schedule	5		00
	6 **Total income (loss).** Combine line 3 through line 5	6	1,541,479	00
Deductions	7 Compensation of officers. Attach schedule. See instructions	7	33,333	00
	8 Salaries and wages	8	731,610	00
	9 Repairs and maintenance	9		00
	10 Bad debts	10		00
	11 Rents	11	93,876	00
	12 Taxes	12		00
	13 Interest	13	153,079	00
	14 a) Depreciation 4,582 b) Less depreciation reported elsewhere ____ c) Balance	14c	4,582	00
	15 Depletion	15		00
	16 Advertising	16	7,520	00
	17 Pension, profit-sharing plans, etc	17	105,000	00
	18 Employee benefit programs	18	19,962	00
	19 a) Total travel and entertainment 31,939 b) Deductible amount	19b	30,342	00
	20 Other deductions. Attach schedule SEE CASBSATT PG2	20	299,033	00
	21 **Total deductions.** Add line 7 through line 20	21	1,478,337	00
	22 Ordinary income (loss) from trade or business. Subtract line 21 from line 6. Enter here and on Side 1, line 1	22	63,142	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 (a)	(b)	End of taxable year (c)	(d)
Assets				
1 Cash		287,382		566,842
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)		678,354		0
7 Mortgage and real estate loans				
8 Other investments. Attach schedule(s)		0		960,270
9 a Buildings and other fixed depreciable assets	99,847		99,847	
b Less accumulated depreciation	(95,265)	4,582	(99,847)	0
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)		40,540		40,540
14 **Total assets**		1,010,858		1,567,652
Liabilities and shareholders' equity				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities. Attach schedule(s)		154,410		155,730
18 Loans from shareholders. Attach schedule(s)				
19 Mortgages, notes, bonds payable in 1 year or more		1,527,414		2,021,343
20 Other liabilities. Attach schedule(s)				
21 Capital stock		100		100
22 Paid-in or capital surplus				
23 Retained earnings		-671,066		-609,521
24 Adjustments. Attach schedule(s)				
25 Less cost of treasury stock		( )		( )
26 **Total liabilities and shareholders' equity**		1,010,858		1,567,652

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	61,545	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)	-10,417	a Tax-exempt interest $	
		b Other $	
3 Expenses recorded on books this year not included on Schedule K, line 1 through line 12e (itemize)		c Total. Add line 5a and line 5b	
a Depreciation $		6 Deductions included on Schedule K, line 1 through line 12e, not charged against book income this year (itemize)	
b State taxes $		a Depreciation $	
c Travel and entertainment $ 1,597		b State tax refunds $	
d Other $		c Other $	
e Total. Add line 3a through line 3d	1,597	d Total. Add line 6a through line 6c	
4 Total. Add line 1 through line 3e	52,725	7 Total. Add line 5c and line 6d	
		8 Income (loss) (Schedule K, line 19, col. d). Subtract line 7 from line 4	52,725

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	63,142		
3 Other additions			
4 Loss from Form 100S, Side 1, line 1	( )		
5 Other reductions Statement #30	(1,597)	( )	( )
6 Combine line 1 through line 5	61,545		
7 Distributions other than dividend distributions	61,545		
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	11,443,318	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	11,443,318	00
7 Inventory at end of year	7		00
8 Cost of goods sold. Subtract line 7 from line 6	8	11,443,318	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
Income (Loss)	1 Ordinary business income (loss) SEE NOTE BELOW	1	63,142	-10,417	52,725
	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			
Other Income (Loss)	10 a Other portfolio income (loss). Attach schedule	10a			
	b Other income (loss). Attach schedule	10b			
Deductions	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			
Credits	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			
Alternative Minimum Tax (AMT) Items	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			
Items Affecting Shareholder Basis	16 a Tax-exempt interest income	16a			
	b Other tax-exempt income	16b			
	c Nondeductible expenses	16c	1,597	0	1,597
	d Total property distributions (including cash) other than dividends distribution reported on line 17c	16d			
Other Information	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			
Other State Taxes	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: ☐ Paid ☐ Accrued	18e			
Reconciliation	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	63,142	-10,417	52,725

LN 1 COL C EQUALS: CA SCH B $-10,417

California Schedule E	Compensation of Officers (Keep for your records)	2024

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.

	Ownership and Participation		
(a) Name of officer, ID, Title, Compensation Explanation	**(b)** Stock	**(c)** Time	**(d)** Amount of compensation
RAJ K KHAWARE 024828853 PRESIDENT AND CEO	1.0000	0.5000	33,333

CA 100S Schedule Q Additional Information

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} . . . . PLEASANTON
US State {2} . . . . CA
US 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

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
Items to Add				
1 Ordinary business income (loss)	1	63,142	-10,417	52,725
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			
Subtotal of Addition Items:		63,142	-10,417	52,725
Items to Subtract				
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			
Subtotal of Subtraction Items:				
Total				
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	63,142	-10,417	52,725

CAWK_SBS.LD

CA 100S Other Deductions

2024

Schedule F - Line 20 Other Deductions

PG01

Name(s) shown on return
VEEAR PROJECTS INC

Identifying Number
86-1119181

(a) Type of Deduction	(b) Total amount
BANK CHARGES	2,414
GIFTS	16,768
INSURANCE	170,076
MARKETING	6,530
OFFICE EXPENSE	14,373
SOFTWARE	83,042
TELEPHONE	5,830
PAGE TOTAL:	299,033

TAXABLE YEAR **2024**

S Corporation Depreciation and Amortization

CALIFORNIA SCHEDULE **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	4,582	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 EQUIPMENT	07/01/2022	35,296	18,354	200 DB	5	6,777
	LEASEHOLD IMPROVMENT	07/01/2022	5,900	1,770	SL	5	1,180
	COMPUTER & PRINTER	01/01/2023	13,259	1,398	SL	5	2,652
	FURNITURE AND FIXTUR	01/01/2023	13,720	6,918	200 DB	5	4,390

3 Add the amounts on line 2, column (g)	3	14,999	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	-10,417	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	-10,417	00

TAXABLE YEAR **2024**

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

CALIFORNIA SCHEDULE **K-1 (100S)**

TYB 01-01-2024 TYE 12-31-2024
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 (1) What type of entity is this shareholder? . . . . . • **(1)** ☒ Individual **(2)** ☐ Estate/trust **(3)** ☐ Qualified exempt organization **(4)** ☐ Single member LLC

(2) If the shareholder above is a disregarded entity, a trust, an estate, or a nominee or similar person, enter the individual or entity responsible for reporting:

• TIN: ____ • Name: ____

G Is this shareholder a resident of California? . . . . • ☒ Yes ► ☐ No

H Corporation's total number of shares: . . . . . Beginning 100 and Ending 100

Shareholder's name: RAJ K KHAWARE

Shareholder's identifying number: 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
Income (Loss)	1 Ordinary business income (loss)	63,142	(10,417)	52,725	52,725
	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)				
Deductions	11 IRC Section 179 expense deduction. Attach schedules				
	12 a Charitable contributions				
	b Investment interest expense				
	c 1 IRC Section 59(e)(2) expenditures				
	2 Type of expenditures				
	d Deductions-portfolio				
	e Other deductions				
Credits	13 a Low-income housing credit. See inst. Attach schedule				
	b Credits related to rental real estate activities other than on line 13(a). Attach schedule				
	c Credits related to other rental activities. See instructions. Attach schedule				
	d Other credits. Attach schedule				
	14 Total withholding (equals amount on Form 592-B if calendar year)				
Alternative Minimum Tax (AMT) Items	15 a Depreciation adjustment on property placed in service after 12/31/86				
	b Adjusted gain or loss				
	c Depletion (other than oil and gas)				
	d Gross income from oil, gas, and geothermal properties				
	e Deductions allocable to oil, gas, and geothermal properties				
	f Other AMT items. Attach schedule				
Items Affecting Shareholder Basis	16 a Tax-exempt interest income				
	b Other tax-exempt income				
	c Nondeductible expenses	1,597	0	1,597	1,597
	d Total property distributions (including cash) other than dividends distribution reported on line 17c				
	e Repayment of loans from shareholders				

Shareholder's name

RAJ K KHAWARE

Shareholder's identifying number

024-82-8853

	(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) & col. (c) where applicable	**(e)** California source amounts and credits
Other Information	**17 a** Investment income. See instructions				
	b Investment expenses. See instructions				
	c Total taxable dividend distribution paid from accumulated earnings and profits. See instructions				
	d Other information. See instructions	12,984,797		12,984,797	
Other State Taxes	**18 a** Type of income				
	b Name of state				
	c Total gross income from sources outside California. Attach schedule				
	d Total applicable deductions and losses. Attach schedule				
	e Total other state taxes. Check one: ☐ Paid ☐ Accrued				

19 ☐ More than one activity for at-risk purposes. See instructions. **20** ☐ More than one activity for passive activity purposes. See instructions.

Other Shareholder Information

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	$	$

CA 100S K1 Additional Return 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} . . . .
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** 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 "2024 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 **2024**

Payment Voucher for Corporations and Exempt Organizations e-filed Returns

CALIFORNIA FORM **3586 (e-file)**

2628845 VEEA 86-1119181 24 FORM 1
TYB 01-01-2024 TYE 12-31-2024
VEEAR PROJECTS INC

4695 CHABOT DR STE 108
PLEASANTON CA 94588

(415) 827-1671

AMOUNT OF PAYMENT 856.

043 6181246

TAXABLE YEAR **2024**

Underpayment of Estimated Tax by Corporations

CALIFORNIA FORM **5806**

For calendar year 2024 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

			(a)	(b)	(c)	(d)
1	Current year's tax. See instructions	1				800
2	Installment due dates. See instructions	2	04-16-2024	06-17-2024	09-16-2024	12-16-2024
3	Percentage required. See instructions	3	30% (not less than min.)	70% less 1st	70% less prior	100% less prior
4	Amount due. See instructions	4	800			
5	a Amount paid or credited for each installment	5a				
	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 **Part IV, Exceptions Worksheets**	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								
	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.

			(a)	(b)	(c)	(d)
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	03-17-2025			
12	Number of days from date shown on line 2 to date shown on line 11	12	335			
13	Number of days on line 12 before 07/01/24, or the payment date, whichever is earlier	13	75			
14	Number of days on line 12 after 6/30/24, and before 1/01/25, or the payment date, whichever is earlier	14	184			
15	Number of days on line 12 after 12/31/24 and before 7/01/25, or the payment date, whichever is earlier. **Calendar year corporations,** see instructions	15	76			
16	**For fiscal year corporations only.** Number of days on line 12 after 6/30/25 and before 01/01/26. See instructions	16				
17	**For fiscal year corporations only.** Number of days on line 12 after 12/31/25 and before 2/15/26. See instructions	17				
18	Number of days on line 13 / Number of days in taxable year x 7% x line 7	18	11			
19	Number of days on line 14 / Number of days in taxable year x 8% x line 7	19	32			
20	Number of days on line 15 / Number of days in taxable year x 8% x line 7	20	13			
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	56			
22b	**Total estimated penalty due.** 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				56

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% (not less than min.)		70%		70%		100%	
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 **not** 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 **only if** line 29 is greater than line 28 for **both** installments. If line 28 is greater than line 29 for either installment, the exception is **not** 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		(a)		(b)		(c)		(d)	
Enter number of months for each period. See instructions ►									
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%	
40 Installment due. Multiply line 38 by line 39	**40**	(not less than min.)							
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 **not** 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)*

Exception C - Tax on Annualized Seasonal Income		(a)		(b)		(c)		(d)	
		1st 3 months		1st 5 months		1st 8 months		1st 11 months	
43 Enter taxable income for the following periods:									
a Taxable year beginning in 2021	**43a**								
b Taxable year beginning in 2022	**43b**								
c Taxable year beginning in 2023	**43c**								
44 Enter taxable income for each period for the taxable year beginning in 2024	**44**								
		1st 4 months		1st 6 months		1st 9 months		Entire year	
45 Enter taxable income for the following periods:									
a Taxable year beginning in 2021	**45a**								
b Taxable year beginning in 2022	**45b**								
c Taxable year beginning in 2023	**45c**								
46 Divide the amount in each column on line 43a by the amount in column (d) on line 45a	**46**								
47 Divide the amount in each column on line 43b by the amount in column (d) on line 45b	**47**								
48 Divide the amount in each column on line 43c by the amount in column (d) on line 45c	**48**								
49 Add line 46 through line 48	**49**								
50 Divide line 49 by 3	**50**								
		1st 4 months		1st 6 months		1st 9 months		Entire year	
51 **a** Divide line 44 by line 50	**51a**								
b R&TC Section 23802(e) deduction. (S corporations only)	**51b**								
c Net income. Subtract line 51b from line 51a	**51c**								
52 Tax. Multiply line 51c by the current tax rate	**52**								
53 Divide the amounts in column (a) through column (c) on line 45a by the amount in column (d) on line 45a	**53**								
54 Divide the amounts in column (a) through column (c) on line 45b by the amount in column (d) on line 45b	**54**								
55 Divide the amounts in column (a) through column (c) on line 45c by the amount in column (d) on line 45c	**55**								
56 Add line 53 through line 55	**56**								
57 Divide line 56 by 3	**57**								
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)	**58**								
59 Tax credits for each payment period	**59**								
60 Subtract line 59 from line 58	**60**								
61 Other taxes*	**61**								
62 Total tax. Add line 60 and line 61	**62**	(not less than min.)							
63 Amount paid by the installment due date (cumulative)	**63**								
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	**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.

Date Accepted ______________________

DO NOT MAIL THIS FORM TO THE FTB

TAXABLE YEAR **2024**

California e-file Return Authorization for Corporations

FORM **8453-C**

Corporation name	California Corporation No., CA SOS file no., or FEIN
VEEAR PROJECTS INC	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	52725
2	Taxable income (Form 100, line 22; Form 100S, line 20; Form 100W, line 22 or Form 100X, line 10)	2	52725
3	Refund (Form 100, line 42; Form 100S, line 43; Form 100W, line 39 or Form 100X, line 31)	3	
4	Total amount due (Form 100, line 44; Form 100S, line 45; Form 100W, line 41 or Form 100X, line 30)	4	856

Part II Settle the Account Electronically for Taxable Year 2024

5 ☐ Direct deposit of refund (For Forms 100, 100S, and 100W only.)

6 ☐ Electronic funds withdrawal

6a Tax amount ______________ **6b** Withdrawal date (mm/dd/yyyy) ______________

6c PTE amount (for Form 100S only) ______________ **6d** Withdrawal date (mm/dd/yyyy) ______________

Part III Schedule of Estimated Tax Payments for Taxable Year 2025

(These are **not** installment payments for the current amount the corporation owes.)

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

Part IV Pass-Through Entity (PTE) Elective Tax Payment for Taxable Year 2025 (for Form 100S only)

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

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

11 Routing number ______________

12 Account number ______________ **13** 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 ll, box 5, 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 ll, box 6, I authorize an electronic funds withdrawal for the amount listed on line 6a, line 6c, any estimate payment amounts listed on Part III, line 7, and the amount listed on Part IV, line 9 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 2024 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 | 09-15-2025 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, 2024 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.

ERO Must Sign

ERO's signature ▶		Date	Check if also paid preparer ☒	Check if self-employed ☐	ERO's PTIN P01997998
Firm's name (or yours if self-employed) and address ▶	TRUANALYST SOLUTIONS LLP				Firm's FEIN 84-2693745
	8833 RODEO DR APT 166 IRVING, TX				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.

Paid Preparer Must Sign

Paid preparer's signature ▶		Date	Check if self-employed ☐	Paid preparer's PTIN
Firm's name (or yours if self-employed) and address ▶				Firm's FEIN
				ZIP code

CAEF_ACK	Acknowledgement and General Information for Taxpayers Who File Returns Electronically	2024

Name(s) as shown on return	Identification Number
VEEAR PROJECTS INC	**-***9181

Address

4695 CHABOT DR
PLEASANTON, CA 94588

Thank you for participating in e-file.

1. [X] Your 2024 state income tax return for CA100S was filed electronically.
The electronic filing services were provided by TRUANALYST SOLUTIONS LLP .

2. [X] Your return was accepted on 09-15-2025 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 7093572025258lrzswcr .

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)	2024

Name(s) as shown on tax return	California ID Number
VEEAR PROJECTS INC	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	
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 2023	10	
11	Enter the smaller of business income (not less than zero) or line 5	11	25,000.
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 2025. Add line 9 and line 10. Subtract line 12 from the result 13		