CBT-100S
2012
PAGE 1

AMENDED RETURN STMT 1

NEW JERSEY CORPORATION BUSINESS TAX RETURN

For taxable years ending on or after July 31, 2012 through June 30, 2013

Taxable year beginning 01/01/2012 and ending 12/31/2012

DIVISION USE:

RP NP A _____ R _____

222-512-028/000 0100-2198-67 FAC 311710 VC 1022

ATLANTIC CAPES FISHERIES

985 OCEAN DR

CAPE MAY NJ 08204-1855

DATE OF NEW JERSEY S CORP ELECTION	01011999
STATE AND DATE OF INCORPORATION:	NJ 03011984
DATE AUTHORIZED TO DO BUSINESS IN NJ:	03011984
CORPORATION BOOKS ARE IN CARE OF:	MANAGEMENT
CORPORATION BOOKS AT:	985 OCEAN DR
TELEPHONE NUMBER:	2158873300
DIVISION USE - NAB	996

> ASS'T SEC'Y

Date | Signature | Title

Paid Preparer's Signature	Address 151 WASHINGTON LN	Federal Identification Number P01201917
Firm's Name BCK & ASSOCIATES, LLC	Address JENKINTOWN, PA 19046	Federal Employer Identification Number 26-3392492

NEW JERSEY CORPORATION BUSINESS TAX RETURN

ATLANTIC CAPES FISHERIES

222-512-028/000 1022

FID	222512028000
CBT	0100219867
BEG	01
END	12
INITR	0
1120S	0
INACT	0
FAC	311710
PPFID	P01201917
FFEIN	263392492
P3001	0
P3002	0130940
P3003	0
P3004	0
P3005	0
P3006	1500
P3007	0
P3008	0
P3009	1500
P3010	2400
P310a	0
P3011	0
P3012	0
P3013	0
P3014	22
P3015	0
P3016	878
P317C	878
P317R	0
A0001	164126218
A0002	160493990
A0003	3632228
A0004	0
A0005	8322640
A0006	11954868
A0007	761378
A0008	3834098
A0009	279399
A0010	23883
VC	1022
CDV	853

A0011	274750
A0012	519310
A0013	2672619
A014c	371498
A0015	0
A0016	26039
A0017	24782
A0018	217371
A0019	3149304
A0020	12154431
A0021	-199563
A022c	0
A023a	514341
A023b	0
A023c	0
A023d	0
A023e	0
A0024	0
A0025	0
A0026	0
A0027	0
A0028	0
A0029	314778
A0030	10987
A0031	303791
A0033	0
A0034	190768
A0035	0
A0036	90547
A037a	0
A037b	0
A037c	0
A037d	0
A037e	0
A0038	585106
A0039	0
A0040	585106
A0041	0
A0042	585106
A2003	3818586
A3001	0
A3002	0
A3003	0
A3004	0
A3005	0

A3006	0
A3007	0
A3008	0
A3009	0
A3010	0
A3011	0
A3012	0
A3013	0
A3014	0
A3015	0
A3016	0
A3017	0
A3018	0
A3019	0
A4001	0
A4002	0
A4003	0
A4004	0060026
A4005	16172981
A4006	173324244
A4007	0093311
A4008	0377453
A4009	0
A4010	0
A4011	0
A4012	16172981
BB001	0
BE001	206438
BB003	0
BE003	0
BB006	0
BE006	0
BB020	79203274
BE020	101274330
BB024	0
BE024	0
C0007	0
H008b	190768
J301a	3096599
J302a	9404259
J302b	0
J302c	0
J302d	0
J302e	6768722
J303a	3276967

NEW JERSEY CORPORATION BUSINESS TAX RETURN

ATLANTIC CAPES FISHERIES

222-512-028/000 1022

Check if applicable: Initial return Initial 1120-S Inactive

1	Entire Net Income subject to Federal corporate income taxation from Schedule A line 43 (if a net loss, enter zero)	1	0 .
2	Allocation factor from Schedule J, Part III, line 5. Non-allocating taxpayers enter 1.000000.	2	0.130940
3	Multiply line 1 by line 2. Non-allocating taxpayers enter amount from line 1.	3	.
4	AMOUNT OF TAX - Multiply line 3 by the applicable tax rate (see instruction 10(b))	4	.
5	Tax Credits (from Schedule A-3) (see instruction 17)	5	.
6	TAX LIABILITY - line 4 minus line 5 or enter the minimum tax from Sch. A-GR or instruction 10(d)	6	1,500 .
7	INSTALLMENT PAYMENT (Only applies if line 6 is $500 or less - see instruction 43)	7	.
8	Professional Corporation Fees (Schedule PC, line 5)	8	.
9	TOTAL TAX AND PROFESSIONAL CORPORATION FEES (Sum of lines 6, 7 and 8)	9	1,500 .
10	Payments & Credits (see instruction 44)	10	2,400 .
10a	Payments made by Partnerships on behalf of taxpayer (attach copies of all NJ-K-1's)	10a	.
11	Balance of Tax Due - line 9 minus line 10 and line 10 (a)	11	.
12	Pro Rata Share of S Corporation Income for nonconsenting shareholders (from Sch. K, Part VII, line 6, Column C)	12	.
13	Gross Income Tax paid on behalf of nonconsenting shareholders - **refer to instruction 10(c)**	13	.
14	Penalty and Interest Due - (see instructions 7(f) and 45)	14	22 .
15	Total Balance Due - line 11 plus line 13 plus line 14	15	.

16	If line 10 plus 10(a) is greater than line 9 plus line 13 plus line 14, enter the amount of overpayment		878 .
17	Amount of line 16 to be	Credited to 2013 return	878 .
		Refunded	.

Division Use:

NEW JERSEY CORPORATION BUSINESS TAX RETURN

ATLANTIC CAPES FISHERIES

222-512-028/000 1022

SCHEDULE A Computation of Entire Net Income (See Instruction 14)

1	Gross receipts or sales 164,487,263 Less returns & allowances 361,045		1	164,126,218 .
2	Cost of goods sold (Schedule A-2, line 8)		2	160,493,990 .
3	Gross profit - Subtract line 2 from line 1		3	3,632,228 .
4	Net gain (loss) from Form 4797 (attach Form 4797) (see instruction 14 (b))		4	.
5	Other income (loss) (attach schedule) SEE STATEMENT 2		5	8,322,640 .
6	TOTAL INCOME (LOSS) - Combine lines 3 through 5.		6	11,954,868 .
7	Compensation of officers		7	761,378 .
8	Salaries and wages 3,834,098 Less jobs credit		8	3,834,098 .
9	Repairs		9	279,399 .
10	Bad debts		10	23,883 .
11	Rents		11	274,750 .
12	Taxes		12	519,310 .
13	Interest		13	2,672,619 .
14a	Depreciation	14a 371,498 .		
14b	Depreciation claimed on Schedule A-2 and elsewhere on return	14b .		
14c	Subtract line 14b from line 14a		14c	371,498 .
15	Depletion (do not deduct oil and gas depletion)		15	.
16	Advertising		16	26,039 .
17	Pension, profit-sharing, etc., plans		17	24,782 .
18	Employee benefit programs		18	217,371 .
19	Other deductions (attach schedule) SEE STATEMENT 3		19	3,149,304 .
20	Total deductions (add lines 7 through 19)		20	12,154,431 .
21	Ordinary income (loss) from trade or business activities. Subtract line 20 from line 6. (see instruction 14(a)(1))		21	-199,563 .
22	(a) Gross income from all rental activities	22a .		
	(b) Expenses related to the above rental activities (attach schedule)	22b .		
	(c) Net income (loss) from all rental activities. Subtract line 22b from 22a		22c	.
23	Portfolio income (loss):			
	(a) Interest income		23a	514,341 .
	(b) Dividend income		23b	.
	(c) Royalty income		23c	.
	(d) Capital gain net income (attach Schedule D (Form 1120S))		23d	.
	(e) Other portfolio income (loss) (attach schedule)		23e	.
24	Net gain (loss) under section 1231 (attach Federal Form 4797)		24	.
25	Other income (loss) (attach schedule)		25	.
26	Section 179 expense deduction (attach Federal Form 4562) (see instruction 14(c))		26	.
27	Deductions related to portfolio income (loss)		27	.
28	Other deductions (attach schedule)		28	.
29	Combine lines 21 through 28		29	314,778 .
30	Charitable contributions (limited to 10% of line 29) SEE STATEMENT 4		30	10,987 .
31	Taxable income before net operating loss and special deductions. Subtract line 30 from line 29. (see instruction 14(a)(2) and (3)).		31	303,791 .
32			32	.
33	Interest on Federal, State, Municipal and other obligations not included above (see instruction 14 (d))		33	.
34	New Jersey State and other States income taxes deducted above (see instruction 14(e))		34	190,768 .
35	Taxes paid by the corporation on behalf of the shareholder (see instruction 14 (f))		35	.
36	Depreciation and other adjustments from Schedule S (see instruction 39)		36	90,547 .

NEW JERSEY CORPORATION BUSINESS TAX RETURN

ATLANTIC CAPES FISHERIES

222-512-028/000 1022

SCHEDULE A (continued) Computation of Entire Net Income (See Instruction 14)

37	(a) Deduction for IRC Section 78 Gross-up not deducted at line 41 below	37a	.
	(b) Other deductions and additions. Explain on separate rider (see instruction 14 (h))	37b	.
	(c) Related interest addback (Schedule G, Part I)	37c	.
	(d) Interest and intangibles expenses and costs addback (Schedule G, Part II)	37d	.
	(e) Domestic Production Activity Deduction from Form 501 (see instruction 14 (h))	37e	.
38	Entire net income before net operating loss deduction and dividend exclusion. Total of lines 31 through 37(e)	38	585,106 .
39	Net operating loss deduction from Form 500 (see instructions 14 (i) and 15)	39	.
40	Entire Net Income before dividend exclusion (line 38 minus line 39)	40	585,106 .
41	Dividend exclusion from Schedule R, line 7 (see instruction 14 (j))	41	.
42	ENTIRE NET INCOME (line 40 minus line 41) (see instruction 14(k))	42	585,106 .
43	Entire Net Income that is subject to Federal corporate income taxation (see instruction 14(l), Carry to page 3, line 1)	43	0 .

SCHEDULE A-2 COST OF GOODS SOLD (See instruction 16)

1	Inventory at beginning of year	1	43,437,956 .
2	Purchases	2	144,812,679 .
3	Cost of labor	3	3,818,586 .
4	Additional section 263A costs	4	373,076 .
5	Other costs (attach schedule) SEE STATEMENT 5	5	14,755,093 .
6	Total - Add lines 1 through 5	6	207,197,390 .
7	Inventory at end of year	7	46,703,400 .
8	Cost of goods sold - Subtract line 7 from line 6. Enter here and on Schedule A, line 2	8	160,493,990 .

SCHEDULE A-3 SUMMARY OF TAX CREDITS (See instruction 17)

1	Urban Transit Hub Tax Credit from Form 319	1	.
2	Grow New Jersey Tax Credit from Form 320	2	.
3	HMO Assistance Fund Tax Credit from Form 310	3	.
4	New Jobs Investment Tax Credit from Form 304	4	.
5	EITHER: a) Urban Enterprise Zone Employee Tax Credit from Form 300 OR b) Urban Enterprise Zone Investment Tax Credit from Form 301	5	.
6	Redevelopment Authority Project Tax Credit from Form 302	6	.
7	Recycling Equipment Tax Credit from Form 303	7	.
8	Manufacturing Equipment and Employment Investment Tax Credit from Form 305	8	.
9	Research and Development Tax Credit from Form 306	9	.
10	Small New Jersey-Based High-Technology Business Investment Tax Credit from Form 308	10	.
11	Neighborhood Revitalization State Tax Credit from Form 311	11	.
12	Effluent Equipment Tax Credit from Form 312	12	.
13	Economic Recovery Tax Credit from Form 313	13	.
14	Remediation Tax Credit from Form 314	14	.
15	AMA Tax Credit from Form 315	15	.
16	Business Retention and Relocation Tax Credit from Form 316	16	.
17	Sheltered Workshop Tax Credit from Form 317	17	.
18	Film Production Tax Credit from Form 318	18	.
19	Other Tax Credits (see instruction 42(s))	19	.
20	Total tax credits taken on this return. Add 1 through 19. Enter here and on page 3, line 5	20	.

NEW JERSEY CORPORATION BUSINESS TAX RETURN

ATLANTIC CAPES FISHERIES

222-512-028/000 1022

SCHEDULE A-4 SUMMARY SCHEDULE (See instruction 18)

Net Operating Loss Deduction and Carryover			7 Schedule J, Part III, line 2 (h)	7	.093311
1 Form 500, line 6 minus line 8	1	0 .	8 Schedule J, Part III, line 3 (c)	8	.377453
Interest and Intangible Costs and Expenses			**Non-operational Income Information**		
			9 Schedule O, Part III, line 31	9	0 .
2 Schedule G, Part I, line b	2	0 .	**Dividend Exclusion Information**		
3 Schedule G, Part II, line b	3	0 .	10 Schedule R, line 4	10	0 .
Schedule J Information			11 Schedule R, line 6	11	0 .
4 Schedule J, Part III, line 1 (c)	4	.060026	**Schedule A-GR Information**		
5 Schedule J, Part III, line 2 (f)	5	16,172,981 .	12 Schedule A-GR, line 6	12	16,172,981 .
6 Schedule J, Part III, line 2 (g)	6	173,324,244 .			

SCHEDULE A-GR COMPUTATION OF NEW JERSEY GROSS RECEIPTS AND MINIMUM TAX (See instruction 19)

1	Enter sales of tangible personal property shipped to points within New Jersey	1	9,404,259 .
2	Enter services performed in New Jersey	2	.
3	Enter rentals of property situated in New Jersey	3	.
4	Enter royalties for the use in New Jersey of patents and copyrights	4	.
5	Enter all other business receipts earned in New Jersey	5	6,768,722 .
6	Total New Jersey Gross Receipts	6	16,172,981 .
7	Enter minimum tax per instruction 10(d). Carry to page 3, line 6	7	1,500 .

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE B BALANCE SHEET AS OF 12/31/12 (See Instruction 20)

Figures appearing below must be the same as year-end figures shown on the taxpayer's books. If not, explain and reconcile on rider.

	Assets		Beginning of Tax Year	End of Tax Year
1.	Cash			206,438
2.	Trade notes and accounts receivable (net)		24,418,753	28,520,432
3.	Loans to stockholders/affiliates			
4.	Stock of subsidiaries			
5.	Corporate stocks		1,611,300	10,863,221
6.	Bonds, mortgages and notes			
7.	New Jersey State and local government obligations			
8.	All other government obligations			
9.	Patents and copyrights			
10.	Deferred charges			
11.	Goodwill			
12.	All other intangible personalty (itemize)	SEE STMT 6	969,021	603,442
13.	Total intangible personal property (total lines 1 to 12)		26,999,074	40,193,533
14.	Land		194,899	194,899
15.	Buildings and other improvements			
16.	Machinery and equipment (net)		3,656,413	4,100,900
17.	Inventories		43,513,092	46,729,336
18.	All other tangible personalty (net) (itemize on rider)	SEE STMT 7	4,839,796	10,055,662
19.	Total real and tangible personal property (total lines 14 to 18)		52,204,200	61,080,797
20.	Total assets (add lines 13 and 19)		79,203,274	101,274,330
	Liabilities and Stockholder's Equity			
21.	Accounts payable		6,784,323	7,387,221
22.	Mortgages, notes, bonds payable in less than 1 year (attach schedule)		53,269,262	69,633,544
23.	Other current liabilities (attach schedule)	SEE STMT 8	2,227,600	1,853,725
24.	Loans from stockholders/affiliates			
25.	Mortgages, notes, bonds payable in 1 year or more (attach schedule)		17,364,938	22,510,940
26.	Other liabilities (attach schedule)			
27.	Capital stock		25,000	25,000
28.	Paid-in or capital surplus			
29.	Retained earnings - appropriated (attach schedule)			
30.	Retained earnings - unappropriated		-464,841	-133,092
31.	Adjustments to shareholders' equity (attach schedule)			
32.	Less cost of treasury stock		-3,008	-3,008
33.	Total liabilities and stockholder's equity (total lines 21 to 32)		79,203,274	101,274,330

SCHEDULE C RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN (See Instruction 21)

1.	Net income per books	331,749	7.	Income recorded on books this year not included in this return (itemize) (a) Tax-exempt interest $ ____ (b) ____ (c)	
2.	Federal income tax				
3.	Excess of capital losses over capital gains				
4.	Income subject to tax not recorded on books this year (itemize) ____		8.	Deductions in this tax return not charged against book income this year (itemize) (a) Depreciation $ 94,091 (b) Contributions Carryover $ ____ SEE STMT 10	122,149 216,240
5.	Expenses recorded on books this year not deducted in this return (itemize) (a) Depreciation $ ____ (b) Contributions Carryover $ ____ SEE STMT 9 (c) Other (itemize) $ 188,282	188,282	9.	Total of lines 7 and 8	216,240
6.	Total of lines 1 through 5	520,031	10.	Income (Item 31, Sch. A) - line 6 less 9	303,791

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE E GENERAL INFORMATION (See Instruction 22)

ALL TAXPAYERS MUST ANSWER THE FOLLOWING QUESTIONS. RIDERS MUST BE PROVIDED WHERE NECESSARY.

1. Type of business MANUFACTURING

Principal products handled SEAFOOD PROCESSING

Internal Revenue Center where corresponding Federal tax return was filed OGDEN, UT 84201

2. FINAL DETERMINATION OF NET INCOME BY FEDERAL GOVERNMENT (See Instruction 13)
Has a change or correction in the amount of taxable income of the reporting corporation or for any other corporation purchased, merged or consolidated with the reporting corporation, been finally determined by the Internal Revenue Service, and not previously reported to New Jersey?
Yes or No NO . **If Yes, an amended return must be filed.**

3. Is this corporation a Professional Corporation (PC) formed pursuant to NJSA 14A:17-1 et.seq. or any similar law from a possession or territory of the United States, a state, or political subdivision thereof? "Yes or No" NO . If yes, go to the next question.

How many licensed professionals are owners, shareholders, and/or employees from this PC as of the first day of the privilege period? _____ .
Attach a rider providing the names, addresses, and FID or SS numbers of the licensed professionals in the PC. If the number of licensed professionals is greater than 2, complete Schedule PC-Per Capita Licensed Professional Fee. See instruction 36 for examples of licensed professionals.

4. This question must be answered by corporations with income from sources outside the United States.
(a) Is income from sources outside the United States included in entire net income at Item 42 of Schedule A? Yes or No N/A .
(b) If the answer is no, set forth such items of gross income, the source, the deductions and the amount of foreign taxes deemed paid (Section 78 Gross-up) thereon. Enter at Item 37(b), Schedule A the difference between the net of such income and the amount of foreign taxes paid thereon not previously deducted.

5. During the period covered by the return, did the taxpayer acquire or dispose of directly or indirectly a controlling interest in certain commercial properties? Yes or No NO .

SCHEDULE F CORPORATE OFFICERS - GENERAL INFORMATION AND COMPENSATION (See Instruction 23)

(1) Name and Current Address of Officer	(2) Social Security Number	(3) Title	(4) Dates Employed in this position From	(4) To	(5) Percent of Corporation Stock Owned	(6) Amount of Compensation
DANIEL COHEN 1044 NEW YORK AVE. CAPE MAY NJ 08204		P	01/01/91	12/31/11	100.00	761,378

(a) Total compensation of officers	761,378
(b) Less: Compensation of officers claimed elsewhere on the return	
(c) Balance of compensation of officers (enter here and on Schedule A, line 7)	761,378

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE G - PART I INTEREST (See Instruction 24)

1. Was interest paid, accrued or incurred to a related member(s), deducted from entire net income? "Yes" or "No" NO . If "Yes", fill out the following schedule.

Name of Related Member	Federal ID Number	Relationship to Taxpayer	Amount Deducted

(a)	Total amount of interest deducted	
(b)	Less: Exceptions (see instruction 24)	( )
(c)	Balance of interest deducted (carry to Schedule A, line 37(c))	

SCHEDULE G - PART II INTEREST EXPENSES AND COSTS AND INTANGIBLE EXPENSES AND COSTS (See Instruction 24)

1. Were intangible expenses and costs including intangible interest expenses and costs, paid, accrued or incurred to related members, deducted from entire net income? "Yes" or "No" NO . If "Yes", fill out the following schedule.

Name of Related Member	Federal ID Number	Relationship to Taxpayer	Type of Intangible Expense Deducted	Amount Deducted

(a)	Total amount of intangible expenses and costs deducted	
(b)	Less: Exceptions (see instruction 24)	( )
(c)	Balance of intangible expenses and costs deducted (carry to Schedule A, line 37(d))	

SCHEDULE H TAXES (See Instructions 14 (e) and 25) Include all taxes paid or accrued during the accounting period wherever deducted on Schedule A.

	(A) Corporation Franchise/Business Taxes*	(B) Corporation Business/Occupancy Taxes*	(C) Property Taxes	(D) U.C.C. or Payroll Taxes	(E) Other Taxes (attach schedule)	(F) Total
1. New Jersey Taxes	431					431
2. Other States & U.S. Possessions	190,337					190,337
3. City and Local Taxes						
4. Taxes Paid to Foreign Countries						
5. Total	190,768					190,768
6. Combine lines 5(a) and 5(b)		190,768				
7. Sales & Use Taxes Paid by a Utility Vendor						
8. Add lines 6 & 7 - Carry to Schedule A, line 34.		190,768				
9. Federal Taxes				328,542		328,542
10. Total (Combine lines 5 and 9)	190,768			328,542		519,310

*Include on line 4 taxes paid or accrued to any foreign country, state, province, territory, or subdivision thereof.

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE J — **FOR PERIODS BEGINNING ON OR AFTER JANUARY 1, 2012 AND BEFORE JANUARY 1, 2013.**

Parts I, II, and III — **ALL TAXPAYERS, REGARDLESS OF THE AMOUNT OF ENTIRE NET INCOME REPORTED ON SCHEDULE A, LINE 42, OF THE CBT-100S, SHOULD COMPLETE SCHEDULE J. THIS SCHEDULE SHOULD BE OMITTED IF THE TAXPAYER DOES NOT HAVE ANY PROPERTY, RECEIPTS OR PAYROLL OUTSIDE NEW JERSEY AND THE ALLOCATION FACTOR WILL BE 100% (1.000000).**

PART I **ALL ALLOCATING COMPANIES MUST ANSWER THE FOLLOWING QUESTIONS (See Instruction 27)**

(a) State the number of regular corporate places of business maintained outside this State (See instruction 27(b)) 4

(b) List the address of at least one such regular place of business SEE STATEMENT 11

(c) List the States in which the taxpayer maintained a permanent and continuous place of business, indicating type of establishment, such as warehouse, factory, store, office, etc.
SEE STATEMENT 12

(d) Give the address of every factory, warehouse, store, or other place of business in New Jersey, indicating type of establishment
SEE STATEMENT 13

(e) Number of people employed (average) in New Jersey 25 outside New Jersey 5

(f) Explain in detail internal controls used in distribution of receipts in and out of New Jersey, as shown in Part III, line 2
SEE STATEMENT 14

(g) State the location of the actual seat of management or control of the corporation SEE STATEMENT 15

PART II **AVERAGE VALUES (See Instruction 28)**

(a) This schedule showing average values of real and tangible personal property must be completed by every taxpayer entitled to and electing to allocate.

(b) The average values of real and tangible personal property owned are to be computed on the basis of the average book values thereof and not on original cost. Rented or leased property is valued at 8 times the annual rent, including any amounts paid or accrued in addition to or in lieu of rent during the period covered by the return. All other property which is used by the taxpayer but is neither owned, rented or leased, should be valued at book value, however, if no such book value exists, the market value of the property should be used.

(c) The frequency upon which the amounts in Columns A and B below have been averaged is ANNUAL (See instruction 28).

ASSETS	AVERAGE VALUES (See instruction 33) (Omit Cents) Column A - New Jersey	Column B - Everywhere	DIVISION USE ONLY
1. Land		194,899	
2. Buildings and other Improvements	716,536	3,089,389	
3. Machinery and Equipment	258,370	696,275	
4. Inventories	115,885	45,121,214	
5. All other Tangible Personalty Owned (Itemize on Rider)		15,213	
6. Property rented or leased (8 x Annual Rent)	1,920,000	2,385,168	
7. All other Property Used	85,808	85,808	
8. Total Real and Tangible Personal Property	3,096,599	51,587,966	

PART III **COMPUTATION OF ALLOCATION FACTOR (See Instruction 29)** SEE STATEMENT 16

		COLUMN A (omit cents)		COLUMN B
1. Average value of the taxpayer's real and tangible personal property: (a) In New Jersey (Part II, Column A, line 8)	1(a)	3,096,599		
(b) Everywhere (Part II, Column B, line 8)	1(b)	51,587,966		
(c) Percentage in New Jersey (line 1(a) divided by line 1(b)).	1(c)	0.060026		
(d) Weighted property factor (Multiply Line 1(c) by 1.5). Enter in Column B.			1(d)	0.090039
2. Receipts: (a) From sales of tangible personal property shipped to points within New Jersey.	2(a)	9,404,259		
(b) From services performed in New Jersey	2(b)			
(c) From rentals of property situated in New Jersey	2(c)			
(d) From royalties for the use in New Jersey of patents and copyrights	2(d)			
(e) All other business receipts earned in New Jersey. (See instruction 29(c))	2(e)	6,768,722		
(f) Total New Jersey receipts (Total of lines 2(a) to 2(e), inclusive, in Column A)	2(f)	16,172,981		
(g) Total receipts from all sales, services, rentals, royalties and other business transactions everywhere.	2(g)	173,324,244		
(h) Percentage in New Jersey (line 2(f) divided by line 2(g)	2(h)	0.093311		
(i) Weighted receipts factor (Multiply line 2 (h) by 7). Enter in Column B.			2(i)	0.653177
3. Wages, salaries and other personal service compensation (See instruction 29(e)) (a) In New Jersey	3(a)	3,276,967		
(b) Everywhere	3(b)	8,681,795		
(c) Percentage of New Jersey (line 3(a) divided by line 3(b)).	3(c)	0.377453		
(d) Weighted payroll factor (Multiply Line 3(c) by 1.5). Enter in Column B.			3(d)	0.566180
4. Sum of New Jersey percentages shown at lines 1(d), 2(i), and 3(d) Enter in Column B.			4	1.309396
5. Allocation Factor (line 4 divided by ten). See instruction 29(f). Enter in Column B and carry to Line 2, page 3, and Schedule K and Schedule K Liquidated, Part III, line 3.			5	0.130940

Complete by carrying the fraction to six (6) decimal places. Do not express as a percent. Example:

$\frac{123,456}{1,000,000}$ = . 1 2 3 4 5 6

SCHEDULE K SHAREHOLDERS' SHARES OF INCOME, DEDUCTIONS, ETC. (See Instruction 30)

PART I

1. Total number of shareholders: 1
2. Total number of nonresident shareholders:
3. a. Total number of nonconsenting shareholders:
   b. Percentage of stock owned: %

PART II NEW JERSEY S CORPORATION INCOME (LOSS)

1. Amount from Schedule A, line 21		1.	-199,563
2. Add the following amounts from Federal 1120S, Schedule K			
a. Net income (loss) from rental real estate activities	a		
b. Net income (loss) from other rental activities	b		
c. Interest income	c 514,341		
d. Dividend income	d		
e. Royalty income	e		
f. Net short-term capital gain (loss)	f		
g. Net long-term capital gain (loss)	g		
h. Other portfolio income (loss)	h		
i. Net gain (loss) under sections 1231 and/or 179	i		
j. Other income	j		
k. Tax-exempt interest income	k		
l. Other tax-exempt income	l		
Total of 2(a) through 2(l)		2.	514,341
3. Add line 1 plus line 2		3.	314,778
4. Additions:			
a. Interest income on state and municipal bonds other than New Jersey	a		
b. New Jersey State and other states' income taxes deducted in arriving at line 3 including taxes paid on behalf of the shareholder	b 190,768		
c. All expenses included in line 3 to generate tax exempt income	c		
d. Losses included in line 3 from U.S. Treasury and other obligations pursuant to N.J.S.A. 54A:6-14 and 6-14.1	d		
e. Other additions	e		
Total of 4(a) through 4(e)		4.	190,768
5. Add line 3 plus line 4		5.	505,546
6. Subtractions:			
a. U.S. Treasury and other interest income included in line 3 from investments exempt under N.J.S.A. 54A:6-14 and 6-14.1	a		
b. Gains included in line 3 from U.S. Treasury and other obligations pursuant to N.J.S.A. 54A:6-14 and 6-14.1	b		
c. IRC Section 179 expense from Federal Schedule K	c		
d. Federal 50% meals and entertainment limitation	d 16,524		
e. Charitable contributions from Federal Schedule K	e 10,987		
f. IRC Section 199 deduction from Form 501-GIT	f		
g. Other subtractions	g		
Total of 6(a) through 6(g)		6.	27,511
7. New Jersey depreciation adjustment from Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP		7.	114,639
8. New Jersey S Corporation Income (Loss) - Line 5 minus line 6 plus or minus line 7		8.	592,674

PART III ALLOCATION OF S CORPORATION INCOME (LOSS)

1. New Jersey S Corporation Income (Loss) (Part II, line 8)	1.	592,674
a. Current period nonoperational activity (Schedule O, Part I, line 34)	1a	0
2. Total operational income (loss) (line 1 minus line 1a)	2.	592,674
3. Allocation factor (Schedule J, Part III, line 5)	3.	0.130940
4. Allocated operational income (loss) (line 3 x line 2)	4.	77,605
5. Allocated nonoperational income (loss) (Schedule O, Part III, line 31)	5.	0
6. Total allocated income (loss) (line 4 plus line 5)	6.	77,605
7. New Jersey CBT reported on CBT-100S (Page 3, line 4 minus line 5)	7.	
8. New Jersey allocated income (loss) (line 6 minus line 7)	8.	77,605
9. Income (loss) not allocated to New Jersey (line 1 minus line 6)	9.	515,069

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

PART IV - A ANALYSIS OF NEW JERSEY ACCUMULATED ADJUSTMENTS ACCOUNT

	(A) New Jersey AAA	(B) Non New Jersey AAA	(C) Total of Columns (A) & (B)
1. Beginning balance	1,150,463	0	1,150,463
2. Net pro rata share of S corporation income	592,674		592,674
3. Other income/loss			0
4. Other reductions (attach schedule) SEE STMT 17	190,768		190,768
5. Total lines 1-4	1,552,369		1,552,369
6. Distributions			0
7. Ending balance (line 5 minus line 6)	1,552,369	0	1,552,369

PART IV - B NEW JERSEY EARNINGS AND PROFITS

1. Beginning balance	1.	89,013
2. Additions/Adjustments	2.	
3. Dividends paid	3.	
4. Ending balance (line 1 plus line 2 minus line 3)	4.	89,013

PART V SUMMARY OF RESIDENT SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	(C) Pro Rata Share Income/loss	(D) Distributions
1. DANIEL M COHEN		592,674	
2.			
3.			
4.			
5.			
6. Total		592,674	

PART VI SUMMARY OF CONSENTING NON-RESIDENT SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	Pro Rata Share Income/Loss (C) Allocated to NJ	(D) Not Allocated to NJ	(E) Distributions
1.				
2.				
3.				
4.				
5.				
6. Total				

PART VII SUMMARY OF NONCONSENTING SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	Pro Rata Share Income/Loss (C) Allocated to NJ	(D) Not Allocated to NJ	(E) Distributions	(F) Gross Income Tax Paid
1.					
2.					
3.					
4.					
5.					
6. Total					

SCHEDULE K LIQUIDATED - S CORPORATIONS SHAREHOLDERS' SHARES OF INCOME, DEDUCTIONS, ETC. (See Instruction 31)

PART I

1. Total number of shareholders
2. Total number of nonresident shareholders
3. a. Total number of nonconsenting shareholders
   b. Percentage of stock owned %
4. Enter date the assets were fully disposed
5. Enter date the shareholders' stock was fully disposed

PART II NJ S CORPORATION INCOME (LOSS) WORKSHEET UPON COMPLETE LIQUIDATION		**Column A** S Corp Income Prior to Disposition of Assets	**Column B** Income, Gains/Losses from Disposition of Assets in Complete Liquidation
1. Amount from Schedule A, line 21	1.		
2. Add the following amounts from Federal 1120S, Schedule K			
a. Net income (loss) from rental real estate activities	2a.		
b. Net income (loss) from other rental activities	2b.		
c. Interest income	2c.		
d. Dividend income	2d.		
e. Royalty income	2e.		
f. Net short-term capital gain (loss)	2f.		
g. Net long-term capital gain (loss)	2g.		
h. Other portfolio income (loss)	2h.		
i. Net gain (loss) under sections 1231 and/or 179	2i.		
j. Other income	2j.		
k. Tax-exempt interest income	2k.		
l. Other tax-exempt income	2l.		
3. Add line 1 plus lines 2(a) through 2(l)	3.		
4. Additions:			
a. Interest income on state and municipal bonds other than NJ	4a.		
b. NJ State and other states' income taxes deducted in arriving at line 3 including taxes paid on behalf of the shareholder	4b.		
c. All expenses included in line 3 to generate tax exempt income	4c.		
d. Losses included in line 3 from U.S. Treasury and other obligations pursuant to N.J.S.A. 54A:6-14 and 6-14.1	4d.		
e. Other additions	4e.		
5. Add line 3 plus lines 4(a) through 4(e)	5.		
6. Subtractions:			
a. U.S. Treasury and other interest income included in line 3 from investments exempt under N.J.S.A. 54A:6-14 and 6-14.1	6a.		
b. Gains included in line 3 from U.S. Treasury and other obligations pursuant to N.J.S.A. 54A:6-14 and 6-14.1	6b.		
c. IRC Section 179 expense from Federal Schedule K	6c.		
d. Federal 50% meals and entertainment limitation	6d.		
e. Charitable contributions from Federal Schedule K	6e.		
f. New Jersey allowable IRC Section 199 deduction	6f.		
g. Other subtractions	6g.		
Total of 6(a) through 6(g)	6.		
7. New Jersey depreciation adjustment from Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP	7.		
8. Total Income (Loss) - add line 5 minus line 6 plus or minus line 7	8.		
PART III ALLOCATION OF INCOME (LOSS)			
1. Income from Line 8, Part II Column A and Column B	1.		
a. Current period nonoperational activity (Schedule O, Part I, line 34)	1a.		
2. Total operational income (loss) (line 1 minus line 1a)	2.		
3. Allocation factor (Schedule J, Part III, line 5)	3.		
4. Allocated operational income (loss) (line 3 x line 2)	4.		
5. Allocated nonoperational income (loss) (Schedule O, Part III, line 31)	5.		
6. Total allocated income (loss) (line 4 plus line 5)	6.		
7. New Jersey CBT reported on CBT-100S (Page 3, line 4 minus line 5)	7.		
8. New Jersey allocated income (loss) (line 6 minus line 7)	8.		
9. Income (loss) not allocated to New Jersey (line 1 minus line 6)	9.		

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE K LIQUIDATED - S CORPORATIONS SHAREHOLDERS' SHARES OF INCOME, DEDUCTIONS, ETC. **(See Instruction 31)**

PART IV - A ANALYSIS OF NEW JERSEY ACCUMULATED ADJUSTMENTS ACCOUNT

	(A) New Jersey AAA	(B) Non New Jersey AAA	(C) Total of Columns (A) & (B)
1. Beginning balance			
2. Net pro rata share of S corporation income			
3. Other income/loss			
4. Other reductions (attach schedule)			
5. Total lines 1-4			
6. Distributions			
7. Ending balance (line 5 minus line 6)			

PART IV - B NEW JERSEY EARNINGS AND PROFITS

1. Beginning balance	1.	
2. Additions/Adjustments	2.	
3. Dividends paid	3.	
4. Ending balance (line 1 plus line 2 minus line 3)	4.	

SCHEDULE K LIQUIDATED - S CORPORATIONS SHAREHOLDERS' SHARES OF INCOME, DEDUCTIONS, ETC. (See Instruction 31)

PART V SUMMARY OF RESIDENT SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	(C) Pro Rata Share Income/Loss	(D) Gain/Loss on Disposition of Assets	(E) Distributions
1.				
2.				
3.				
4.				
5.				
6. Total				

PART VI SUMMARY OF CONSENTING NON-RESIDENT SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	Pro Rata Share Income/Loss		Gain/Loss on Disposition of Assets		(G) Distributions
		(C) Allocated to NJ	(D) Not Allocated to NJ	(E) Allocated to NJ	(F) Not Allocated to NJ	
1.						
2.						
3.						
4.						
5.						
6. Total						

PART VII SUMMARY OF NONCONSENTING SHAREHOLDERS' PRO RATA SHARES

(A) Name	(B) Social Security Number	Pro Rata Share Income/Loss		Gain/Loss on Disposition of Assets		(G) Distributions	(H) Gross Income Tax Paid
		(C) Allocated to NJ	(D) Not Allocated to NJ	(E) Allocated to NJ	(F) Not Allocated to NJ		
1.							
2.							
3.							
4.							
5.							
6. Total							

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE P SUBSIDIARY INVESTMENT ANALYSIS (See Instruction 34)

NOTE: Taxpayers must hold at least 80% of the combined voting power of all classes of stock entitled to vote and at least 80% of the total number of shares of all other classes of stock, except non-voting stock which is limited and preferred as to dividends, for each subsidiary. Do not include advances to subsidiaries in book value.

(1) Name of Subsidiary	(2) Percentage of Interest		(3) Book Value (as reported in Schedule B)	(4) Dividend Income (as reported in Schedule A)
	Voting	Non-Voting		
Totals				

SCHEDULE P-1 PARTNERSHIP INVESTMENT ANALYSIS (See Instruction 35)

(1) Name of Partnership LLC, or Other Entity and Federal ID Number	(2) Date and State where Organized	(3) Percentage of Ownership	(4) Limited Partner	(4) General Partner	(5) Tax Accounting Method: Flow Through	(5) Tax Accounting Method: Separate Accounting	(6) New Jersey Nexus: Yes	(6) New Jersey Nexus: No	(7) Tax Payments Made on Behalf of Taxpayer by Partnerships
			☐	☐			☐	☐	
			☐	☐			☐	☐	
			☐	☐			☐	☐	
			☐	☐			☐	☐	
Total Column 7									

SCHEDULE PC PER CAPITA LICENSED PROFESSIONAL FEE (See Instruction 36)

1(a). Enter number of resident and non-resident professionals with physical nexus with New Jersey _____ x $150	1(a)	0
1(b). Enter number of non-resident professionals without physical nexus with New Jersey _____ x $150 x allocation factor of the PC	1(b)	0
1(c). Total Fee Due - Add line 1(a) and line 1(b)	1(c)	
2. Installment Payment - 50% of line 1(c)	2.	
3. Total Fee Due (line 1(c) plus line 2)	3.	
4. Less prior year 50% installment payment and credit (if applicable)	4.	( )
5. Balance of Fee Due (line 3 minus line 4). If the result is zero or above, enter this amount on page 3, line 8	5.	0
6. Credit to next year's Professional Corporation Fee (if line 5 is below zero, enter the amount here)	6.	

SCHEDULE Q QUALIFIED SUBCHAPTER S SUBSIDIARIES (QSSS) (See Instruction 37)

1. Is this corporation a Qualified Subchapter S Subsidiary? Yes ☐ No ☒
   If yes, indicate the parent corporation's name, address, and FID # below. See instruction 37 for filing requirements.

2. Does this corporation own any Qualified Subchapter S Subsidiaries? Yes ☐ No ☒
   If yes, list all the QSSS's names, addresses, and FID#'s below. Attach additional rider if necessary. Separately note those subsidiaries that have made a New Jersey QSSS election and whose activities are included in this return.

SCHEDULE R DIVIDEND EXCLUSION (See Instruction 38)

1. Dividend income included in Schedule A	1.	
2. Less: Dividend Income - Schedule P, Column (4)	2.	( )
3. Balance (line 1 less line 2)	3.	
4. Less: Dividend income from investments where taxpayer owns less than 50% of voting stock and less than 50% of all other classes of stock	4.	( )
5. Balance (line 3 less line 4)	5.	
6. 50% of line 5	6.	
7. DIVIDEND EXCLUSION: Line 2 plus line 6 (Carry to Schedule A, line 41)	7.	

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE S - PART I DEPRECIATION AND SAFE HARBOR LEASING (See Instruction 39)

1. Section 179 Deduction	1	
2. Special Depreciation Allowance - for certain property acquired after September 10, 2001	2	187,662
3. a) MACRS - for assets placed in service during **accounting periods** beginning on and after July 7, 1993	3(a)	177,061
b) MACRS - included in line 3(a) for assets on which bonus depreciation and excess section 179 depreciation taken	3(b)	43,269
4. MACRS - for assets placed in service during **accounting periods** beginning prior to July 7, 1993	4	
5. ACRS	5	
6. Other Depreciation - for assets placed in service after December 31, 1980	6	
7. Other Depreciation - for assets placed in service prior to January 1, 1981	7	
8. Listed Property - for assets placed in service during accounting periods beginning on and after July 7, 1993	8	6,775
9. Listed Property - for assets placed in service during accounting periods beginning prior to July 7, 1993	9	
10. Total depreciation claimed in arriving at line 28, Schedule A	10	371,498

Attach Federal Form 4562 to Return and Include Federal Depreciation Worksheet

Adjustments at Line 36, Schedule A - Depreciation and Certain Safe Harbor Lease Transactions

11. **Additions**

(a) Amounts from lines 4, 5, 6 and 9 above		a. 43,269		
(b) Special Depreciation Allowance - for assets placed in service during accounting periods beginning on and after January 1, 2002, and for which federal 30% or 50% bonus depreciation was taken in the current tax year. Include the initial 30% or 50% bonus amount and the regular depreciation on the adjusted basis		b. 187,662		
(c) Distributive share of ACRS and MACRS from a partnership		c.		
(d) Deductions on Federal return resulting from an election made pursuant to IRC Section 168(f)8 exclusive of elections made with respect to mass commuting vehicles.				
Interest				
Rent				
Amortization of Transactional Costs				
Other Deductions		d.		
(e) Section 179 depreciation in excess of New Jersey allowable deduction. Fiscal year filers refer to instruction 39		e.		
Total line 11 (lines a, b, c, d and e)			11	230,931

12. **Deductions**

(a) New Jersey depreciation - (From Schedule S, Part II(A))		a.		
(b) New Jersey depreciation - (From Schedule S, Part II(B))		b. 140,384		
(c) Recomputed depreciation attributable to distributive share of recovery property from a partnership		c.		
(d) Any income included in the return with respect to property described at line 11(d) solely as a result of that election		d.		
(e) The lessee/user should enter the amount of depreciation which would have been allowable under the Internal Revenue Code at December 31, 1980 had there been no safe harbor lease election		e.		
(f) Excess of accumulated ACRS, MACRS, or bonus depreciation over accumulated NJ depreciation on physical disposal of recovery property (attach computations)		f.		
Total line 12 (lines a, b, c, d, e and f)			12	140,384

13. **ADJUSTMENT** - (line 11 minus line 12) Enter at line 36, Schedule A 13 90,547

NAME AS SHOWN ON RETURN
ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER
222-512-028/000 0100-2198-67

SCHEDULE S - PART II(A) **NJ Depreciation on Recovery Property Placed in Service On or After January 1, 1981 and Prior to Taxpayers Fiscal or Calendar Accounting Periods Beginning On and After July 7, 1993.**

(A) Description of Property	(B) Month, Day and Year placed in service*	(C) Use Federal basis	(D) Depreciation allowable in earlier years	(E) Method of figuring depreciation	(F) Life or rate	(G) NJ depreciation computations
MACHINERY & EQUIPMENT	01/01/92	82,114	82,114	200DB	5.0	
FORKLIFT	01/31/93	6,390	6,390	200DB	5.0	
DOCK IMPROVEMENTS	07/01/93	120,102	120,102	200DB	10.0	
Total Column G						

* Year placed in service acceptable for personal property only.
DO NOT USE "VARIOUS" IN ANY COLUMN.
Class Life Asset Depreciation Range (CLADR) System Depreciation - Attach Computations

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE S - PART II(B) **Special Depreciation Allowance - for assets placed in service during accounting periods beginning on and after January 1, 2002, and for which federal 30% or 50% bonus depreciation or excess section 179 depreciation was taken.**

(A) Description of Property	(B) Month, Day and Year placed in service*	(C) Use Federal basis	(D) Special Depreciation Allowance	(E) Depreciation allowable in earlier years	(F) Method of figuring depreciation	(G) Life or rate	(H) NJ Depreciation Computations
EQUIPMENT	12/31/02	6,000	1,800	6,000	200DB	7.0	
2002 VOLVO	01/01/02	22,855	6,857	22,855	200DB	5.0	
2 ICE MAKERS	06/30/03	86,380	43,190	86,380	200DB	7.0	
TRAILERS	03/25/03	8,698	2,609	8,698	200DB	5.0	
COMPUTERS	04/15/03	7,677	2,303	7,677	200DB	5.0	
P/U TRUCK FOR DOCK	08/31/03	3,000	1,500	3,000	200DB	5.0	
OFFICE TELEPHONES	09/30/03	1,850	925	1,850	200DB	7.0	
FORKLIFT	06/30/03	5,200	2,600	5,200	200DB	5.0	
BRISTOL EQUIP	12/31/03	9,639	4,819	9,639	200DB	5.0	
OFFICE F & F (BRISTOL)	07/01/03	39,369	19,684	39,369	200DB	7.0	
2005 VAN	05/31/04	33,367	10,910	21,085	200DB	5.0	1,875
CRANE	09/30/04	24,500	12,250	24,500	200DB	5.0	
EQUIPMENT	09/30/04	6,060	3,030	6,060	200DB	5.0	
COMPUTER UPGRADE	01/31/05	10,357		10,357	200DB	5.0	
PACKING HOUSE COOLER	08/23/05	17,745		17,745	200DB	5.0	
ROOF	08/31/05	22,420		17,277	200DB	10.0	1,469
WELL INSTALLATION	08/31/05	6,475		4,990	200DB	10.0	424
PLANT OFFLOADING EQUIPMENT	07/01/05	31,222		31,222	200DB	5.0	
SOFTWARE (NETYIELD)	05/31/08	22,053	11,026	16,172	AMORT	5.0	4,411
MOISTURE MACHINE	05/13/08	2,478	1,239	2,050	200DB	5.0	285
SERVER COMPUTER	05/31/08	16,847	8,424	13,936	200DB	5.0	1,941
OFFICE IMPROVEMENTS	03/31/08	9,752	4,876	2,275	S/L	15.0	650
DOCK IMPROVEMENTS	07/31/08	78,188	39,094	24,039	150DB	15.0	5,415

Total Column H 16,470

*Year placed in service acceptable for personal property only.

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE S - PART II(B) **Special Depreciation Allowance - for assets placed in service during accounting periods beginning on and after January 1, 2002, and for which federal 30% or 50% bonus depreciation or excess section 179 depreciation was taken.**

(A) Description of Property	(B) Month, Day and Year placed in service*	(C) Use Federal basis	(D) Special Depreciation Allowance	(E) Depreciation allowable in earlier years	(F) Method of figuring depreciation	(G) Life or rate	(H) NJ Depreciation Computations
OFFICE EQUIPMENT-PCF	02/29/08	12,098	6,049	10,008	200DB	5.0	1,393
STEEL PILINGS	12/31/09	66,688	33,344	15,372	150DB	15.0	5,131
CRANE/LIFT	03/26/09	31,448	15,724	24,089	200DB	5.0	3,463
COMPRESSOR	08/28/09	5,000	2,500	3,470	200DB	5.0	612
OIL HEATER	12/22/09	4,424	2,212	2,911	200DB	5.0	605
OUTBOAR MOTOR FOR SKIFF	12/29/09	11,198	5,599	7,368	200DB	5.0	1,532
PROCESSING EQUIP	06/25/09	6,100	3,050	4,453	200DB	5.0	693
FENCING	07/27/10	4,980	2,490	722	150DB	15.0	426
MACHINERY-MARTIN FISH CO	06/01/10	12,000	6,000	6,600	200DB	5.0	2,160
TRUCK-DAWSON	07/30/10	30,000	15,000	14,700	200DB	5.0	6,120
DOCK IMPROV'S	03/31/10	27,775	13,887	4,027	150DB	15.0	2,375
DOCK IMPROV'S	06/30/10	61,377	30,689	8,900	150DB	15.0	5,247
DOCK IMPROV'S	09/30/10	26,739	26,739	3,877	150DB	15.0	2,286
DOCK IMPROV'S	12/31/10	4,719	4,719	684	150DB	15.0	404
FENCE	01/17/11	4,309	4,309	215	150DB	15.0	410
STEEL DOCK PILINGS	02/28/11	43,875	43,875	2,194	150DB	15.0	4,168
VIDEO SURVEILLENCE SYSTEM	01/31/11	23,975	23,975	4,795	200DB	5.0	7,672
EXCAVATOR	02/24/11	10,500	10,500	2,100	200DB	5.0	3,360
PALLET JACK	03/15/11	3,745	3,745	749	200DB	5.0	1,198
INK JET PRINTER	06/28/11	8,896	8,896	1,779	200DB	5.0	2,847
REFRIGERATION EQUIPMENT	06/30/11	40,885	40,885	8,177	200DB	5.0	13,083
FORKLIFT	12/29/11	13,900	13,900	2,780	200DB	5.0	4,448
FLOIW CYTOMETER	01/11/11	34,310	34,310	6,862	200DB	5.0	10,979
Total Column H							80,612

*Year placed in service acceptable for personal property only.

NAME AS SHOWN ON RETURN: ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER: 222-512-028/000 0100-2198-67

SCHEDULE S - PART II(B) **Special Depreciation Allowance - for assets placed in service during accounting periods beginning on and after January 1, 2002, and for which federal 30% or 50% bonus depreciation or excess section 179 depreciation was taken.**

(A) Description of Property	(B) Month, Day and Year placed in service*	(C) Use Federal basis	(D) Special Depreciation Allowance	(E) Depreciation allowable in earlier years	(F) Method of figuring depreciation	(G) Life or rate	(H) NJ Depreciation Computations
PARKING LOT	05/10/11	31,250	31,250	1,563	150DB	15.0	2,968
CALICO SCALLOP EQUIPMENT	09/10/12	100,000	50,000		200DB	5.0	15,000
PALLET JACK	01/16/12	4,570	2,285		200DB	5.0	1,600
EQUIP	03/01/12	4,239	2,120		200DB	5.0	1,484
GEAR BOXES	04/05/12	6,813	3,407		200DB	5.0	1,703
HEAT SEALER	06/08/12	3,039	1,520		200DB	5.0	760
QUAHOG SHUCKING TABLE	09/01/12	33,524	16,762		200DB	5.0	5,029
STAINLESS STEEL TABLE	10/19/12	5,000	2,500		200DB	5.0	250
INSULATED CONTAINERS	11/20/12	11,250	5,625		200DB	5.0	563
COOLER	07/18/12	32,755	16,378		200DB	5.0	4,913
QUAD	08/17/12	3,250	1,625		200DB	5.0	488
SEASOFT	12/31/12	170,881	85,440		200DB	5.0	8,544

Total Column H 43,302

*Year placed in service acceptable for personal property only.

TOTAL 140,384

NAME AS SHOWN ON RETURN
ATLANTIC CAPES FISHERIES

FEDERAL ID NUMBER
222-512-028/000 0100-2198-67

SCHEDULE S - PART III NEW JERSEY DEPRECIATION FOR GAS, ELECTRIC, AND GAS AND ELECTRIC PUBLIC UTILITIES

(See Instruction 39)

1. Total depreciation claimed in arriving at Schedule A, line 21 ..... 1. _____

2. Federal depreciation for assets placed in service after January 1, 1998 ..... 2. _____

3. Net (subtract line 2 from line 1) ..... 3. _____

4. New Jersey depreciation allowable on the Single Asset Account. (Assets placed in service prior to January 1, 1998)

   (a) Total adjusted Federal depreciable basis as of December 31, 1997 ..... a. _____

   (b) Excess book depreciable basis over Federal tax basis as of December 31, 1997 ..... b. _____

   (c) Less accumulated Federal basis for all single Asset Account property sold, retired, or disposed of to date ..... c. _____

   (d) Total (line 4(a) plus 4(b) less line 4(c)) ..... d. _____

5. New Jersey depreciation (divide line 4(d) by 30) ..... 5. _____

6. New Jersey adjustment

   (a) Depreciation adjustment for assets placed in service prior to January 1, 1998 (subtract line 5 from line 3) ..... a. _____

   (b) Special bonus depreciation adjustment from Schedule S, Part I, line 13 ..... b. _____

7. Total Adjustment (add lines 6(a) and 6(b)). Enter at line 36, Schedule A ..... 7. _____

SCHEDULE **NJ-K-1**
(Form CBT-100S)
(08-12)

State of New Jersey
Division of Taxation
SHAREHOLDER'S SHARE OF INCOME / LOSS

2012

For calendar year 2012 or tax year beginning _____ , and ending _____

Shareholder's identifying number	Federal employer identification number
	222-512-028/000
Shareholder's name, address, and ZIP code	**Corporation's name, address, and ZIP code**
DANIEL M COHEN 985 OCEAN DR CAPE MAY NJ 08204-1855	ATLANTIC CAPES FISHERIES 985 OCEAN DR CAPE MAY NJ 08204-1855

See Instruction 40 and Reverse Side

PART I

1. Shareholder's percentage of stock ownership for tax year ..... 100.000000 %
2. Shareholder ..... [X] resident [ ] non-resident
3. Shareholder ..... [X] consenting [ ] nonconsenting
4. Check applicable box: ..... [ ] Final NJ-K-1 [X] Amended NJ-K-1
5. Date the shareholder's stock was fully disposed .....

PART II

1. S Income/Loss allocated to NJ 77,605
2. S Income/Loss not allocated to NJ 515,069
3. Pro rata share of S Corporation Income/Loss (line 1 plus line 2) 592,674
4. Gain/Loss on disposition of assets allocated to NJ .....
5. Gain/Loss on disposition of assets not allocated to NJ .....
6. Total Gain/Loss from disposition of assets (line 4 plus line 5) .....
7. Total payments made on behalf of shareholder .....
8. Distributions .....

Shareholder: Follow the reporting instructions contained in your NJ Income Tax return packet and in Tax Topic Bulletin GIT-9S, Income From S Corporations.

This schedule must be included with your NJ Income Tax return.

PART III SHAREHOLDER'S NJ ACCUMULATED ADJUSTMENTS ACCOUNT

	New Jersey AAA	Non New Jersey AAA
1. Beginning balance	1,150,463	
2. Income/Loss	592,674	
3. Other Income/Loss		
4. Other reductions	190,768	
5. Total lines 1-4	1,552,369	
6. Distributions		
7. Ending Balance (line 5 minus line 6)	1,552,369	

PART IV SHAREHOLDER'S NJ EARNINGS AND PROFITS ACCOUNT

1. Beginning balance 89,013
2. Additions/Adjustments .....
3. Dividends received .....
4. Ending balance (line 1 plus line 2 minus line 3) 89,013

PART V

1. Interest paid to shareholder (per 1099-INT) .....
2. Indebtedness:
   a. From corporation to shareholder .....
   b. From shareholder to corporation .....
3. Shareholder's HEZ deduction .....

THIS FORM MAY BE REPRODUCED

CBT-160-B
N.J. Division of Taxation
(09-12)

Underpayment of Estimated N.J. Corporation Business Tax

For Taxpayers with Gross Receipts of $50,000,000 or more

Attach to your tax return (Form CBT-100 or CBT-100S)

CORPORATE NAME	FEDERAL EMPLOYER I.D. NUMBER	N.J. CORPORATION NUMBER
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

PART I How to Compute Your Underpayment

Note: If you meet any of the exceptions that avoid the underpayment charge for ANY installment due, complete PART II

1. Amount of 2012 Tax - Refer to line 1 instruction on reverse side.	1,500
2. 90% of Line 1. If you were qualified and elected to make a single payment in lieu of paying installments of estimated tax, you may enter zero. (See Instructions)	1,350
3. Prior year's tax - Enter the amount from line 15, page 1 of the 2011 CBT-100 or the amount from line 6, page 1 of the 2011 CBT-100S.	2,000
4. Enter the lesser of Lines 2 or 3	1,350

	(a)	(b)	(c)
5. Enter in columns (a) through (c) the installment dates that correspond to the 15th day of the 4th, 6th and 12th months of your tax year	04/15/12	06/15/12	12/15/12
6. Enter 25% of Line 4 in columns (a) and (c) and 50% of line 4 in Column (b)	338	675	338
7. (a) Amount paid or credited for each period	587		313
(b) Overpayment of previous installment (enter any overpayment shown on line 9 that is more than the total of all prior underpayments as a credit against the next installment)		249	
8. Add lines 7(a) and 7(b)	587	249	313
9. Underpayment (subtract line 8 from line 6) or overpayment (subtract line 6 from line 8)	-249	426	338

PART II Exceptions (See Instructions)

10. Total amount paid or credited from the beginning of the tax year through the installment dates that correspond to the 15th day of the 4th, 6th, and 12th months of your tax year	587	587	900
	25% of tax	75% of tax	100% of tax
11. Exception 1, tax based on the facts shown on the prior year's return but using current year's rates. Refer to instructions on reverse side regarding taxable periods of less than one year	500	1,500	2,000
	22.5% of tax	67.5% of tax	90% of tax
12. Exception 2, tax based on annualized tax			

PART III Installment Interest Due (See Instructions)

13. Amount of underpayment from line 9	SEE WRK		
14. Enter same installment dates used above at line 5			
15. Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier			
16. Number of months from the date on line 14 to the date on line 15. (A part of a month is deemed to be a full month.)			
17. Interest			
18. Installment interest due - Add columns (a), (b), and (c) of line 17. Enter the total here and on page 1, line 21 of Form CBT-100 or page 1, Line 14 of Form CBT-100S			22

THIS FORM MAY BE REPRODUCED

Form
CBT-160

NJ Underpayment of Estimated Corporation Business Tax Worksheet

2012

Taxable year beginning 01/01/12 , ending 12/31/12

Name	Employer Identification Number	NJ Corporation Number
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Due date of estimated payment	04/15/12	06/15/12	12/15/12	
Amount of underpayment		426	338	

	1st Pymt	2nd Pymt	3rd Pymt	4th Pymt	5th Pymt
Date of payment				12/12/12	
Amount of payment	587			313	

QTR	FROM	TO	UNDERPAYMENT	MTHS	RATE %	PENALTY
2	6/15/12	12/15/12	426	6	6.25	13
2	12/15/12	4/15/13	113	4	6.25	2
3	12/17/12	4/15/13	338	4	6.25	7
	TOTAL PENALTY					22

Form
CBT-100S

New Jersey Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

Taxable year beginning 01/01/12 , ending 12/31/12

2012

Name	Employer Identification Number	NJ Corporation Number
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

For tax years beginning on or after Januay 1, 2004, use this worksheet to calculate the New Jersey depreciation adjustment required for assets placed in service on or after January 1, 2004 and for which any of the following criteria apply:

- Federal Section 179 expense was deducted
- Federal 50% Special Depreciation Allowance was deducted
- Federal income includes Section 179 recapture income
- Federal income includes a gain or loss from disposition of an asset for which a NJ depreciation adjustment was previously required

Part 1 **Complete Parts II, III and IV as required and enter results on this worksheet**

1.	Total federal depreciation from Part II, Column C	1.	260,531
2.	Total NJ Section 179 deduction allowable from Part II, Column E; total cannot exceed $25,000 unless Liberty Zone Property is included	2.	
3.	Total NJ depreciation allowable from Part II, Column K	3.	145,892
4.	Subtotal (Subtract Lines 2 and 3 from Line 1)	4.	114,639
5.	Total NJ adjustment to federal 179 recapture income from Part III, Column E	5.	
6.	Total NJ adjustment to federal gain(loss) on disposition of asset(s) from Part IV, Column F	6.	
7.	New Jersey Depreciation Adjustment (total of Line 4, 5 and 6)	7.	114,639

Enter the New Jersey Depreciation Adjustment, as a positive or negative amount, on the applicable form, schedule or worksheet

For adjustment to S corporation income enter on:
- CBT 100S Schedule K, Part II, Line 7
- Bulletin GIT-9S, Worksheet B, Part I, Line 7

For adjustment to partnership income on:
- NJ-1065 - If a net addition include on Line 13b; if a net subtraction include on Line 15g
- Bulletin GIT-9P, Worksheet A, - If a net addition include on Line 14b; if a net subtraction include on Line 16e

For adjustment to net profits from business enter on:
- A schedule detailing the calculation of NJ net profits from business and attach to forms 1040, 1040NR, 1041

For adjustment to income from rents, royalties, patents and copyrights
- Enter the total adjustments to income from lines 4 and 5 on:
  - NJ1040, Schedule C
  - NJ1040NR, Part II
  - NJ 1041, Schedule C
- Enter the adjustment to federal gain or loss on disposition from line 6 on:
  - NJ 1040, Schedule B
  - NJ 1040NR, Part I
  - NJ 1041, Schedule B

Form
CBT-100S

New Jersey Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

2012

Taxable year beginning 01/01/12 , ending 12/31/12

Name	Employer Identification Number	NJ Corporation Number
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

PART II Calculation of New Jersey Depreciation

For tax years beginning on or after January 1, 2004, use this section to calculate the NJ basis for depreciation and the NJ depreciation allowable for assets placed in service on or after January 1, 2004 and for which Section 179 or federal 50% special depreciation allowance were deducted.

A	B	C	D	E	F	G	H	I	J	K
Description of Property	Date placed in service	Current Year Federal Depr/179 Deducted	Federal Basis For Depreciation	NJ Section 179 Deducted	NJ Basis	Prior Year NJ Depreciation	NJ Current Year Basis	Federal Method	Life or Rate	NJ Depreciation Allowable
COMPUTER UPGRADE	01/31/05		10,357		10,357	7,981	2,376	200DB	5.0	679
PACKING HOUSE COOLER	08/23/05		17,745		17,745	16,313	1,432	200DB	5.0	409
ROOF	08/31/05		22,420		22,420	17,277	5,143	200DB	10.0	1,469
WELL INSTALLATION	08/31/05		6,475		6,475	4,990	1,485	200DB	10.0	424
PLANT OFFLOADING EQUIPMENT	07/01/05		31,222		31,222	31,222		200DB	5.0	
SOFTWARE (NETYIELD)	05/31/08	2,206	22,053		22,053	16,172	5,881	AMORT	5.0	4,411
MOISTURE MACHINE	05/13/08	143	2,478		2,478	2,050	428	200DB	5.0	285
SERVER COMPUTER	05/31/08	970	16,847		16,847	13,936	2,911	200DB	5.0	1,941
TOTALS		260,531	1,207,475		1,207,475	304,552	902,923			145,892

Column A Classify consistent with Internal Revenue Code.
Column B Clearly segregate property placed in service during the year.
Column C Enter the total special depreciation allowance, 179 expense and depreciation deducted for federal purposes for this year.
Column D Enter the federal basis for depreciation prior to special depreciation allowance, 179 expense or depreciation deduction.
Column E For the year placed in service enter the NJ allowable section 179 deduction, limited to a maximum of $25,000 for all assets unless Liberty Zone Property is included.
Column F Column D less Column E.
Column G Enter the amounts from prior years' worksheets.
Column H For the year placed in service, enter the amount from Column F. For subsequent years, subtract Column G from Column D.
Column I Use the same method that was used for federal purposes
Column J Use the same life that was used for federal purposes.
Column K Calculate the NJ depreciation. The 30% special depreciation allowance is allowed only if it was taken for federal tax purposes.

The 50% special depreciation allowance is not permitted.

Enter the total of Column C on Part I, Line 1

Enter the total of Column E on Part I, Line 2; total cannot exceed $25,000 unless Liberty Zone Property is included.

Enter the total of Column K on Part I, Line 3

Form
CBT-100S

New Jersey Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

2012

Taxable year beginning 01/01/12 , ending 12/31/12

Name	Employer Identification Number	NJ Corporation Number
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

PART II Calculation of New Jersey Depreciation

For tax years beginning on or after January 1, 2004, use this section to calculate the NJ basis for depreciation and the NJ depreciation allowable for assets placed in service on or after January 1, 2004 and for which Section 179 or federal 50% special depreciation allowance were deducted.

A	B	C	D	E	F	G	H	I	J	K
Description of Property	Date placed in service	Current Year Federal Depr/179 Deducted	Federal Basis For Depreciation	NJ Section 179 Deducted	NJ Basis	Prior Year NJ Depreciation	NJ Current Year Basis	Federal Method	Life or Rate	NJ Depreciation Allowable
OFFICE IMPROVEMENTS	03/31/08	326	9,752		9,752	2,275	7,477	S/L	15.0	650
DOCK IMPROVEMENTS	07/31/08	2,707	78,188		78,188	24,039	54,149	150DB	15.0	5,415
OFFICE EQUIPMENT-PCF	02/29/08	697	12,098		12,098	10,008	2,090	200DB	5.0	1,393
STEEL PILINGS	12/31/09	2,566	66,688		66,688	15,372	51,316	150DB	15.0	5,131
CRANE/LIFT	03/26/09	1,731	31,448		31,448	24,089	7,359	200DB	5.0	3,463
COMPRESSOR	08/28/09	306	5,000		5,000	3,470	1,530	200DB	5.0	612
OIL HEATER	12/22/09	302	4,424		4,424	2,911	1,513	200DB	5.0	605
OUTBOAR MOTOR FOR SKIFF	12/29/09	766	11,198		11,198	7,368	3,830	200DB	5.0	1,532
TOTALS										

Column A Classify consistent with Internal Revenue Code.
Column B Clearly segregate property placed in service during the year.
Column C Enter the total special depreciation allowance, 179 expense and depreciation deducted for federal purposes for this year.
Column D Enter the federal basis for depreciation prior to special depreciation allowance, 179 expense or depreciation deduction.
Column E For the year placed in service enter the NJ allowable section 179 deduction, limited to a maximum of $25,000 for all assets unless Liberty Zone Property is included.
Column F Column D less Column E.
Column G Enter the amounts from prior years' worksheets.
Column H For the year placed in service, enter the amount from Column F. For subsequent years, subtract Column G from Column D.
Column I Use the same method that was used for federal purposes
Column J Use the same life that was used for federal purposes.
Column K Calculate the NJ depreciation. The 30% special depreciation allowance is allowed only if it was taken for federal tax purposes.

The 50% special depreciation allowance is not permitted.

Enter the total of Column C on Part I, Line 1

Enter the total of Column E on Part I, Line 2; total cannot exceed $25,000 unless Liberty Zone Property is included.

Enter the total of Column K on Part I, Line 3

Form
CBT-100S

New Jersey Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

2012

Taxable year beginning 01/01/12 , ending 12/31/12

Name	Employer Identification Number	NJ Corporation Number
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

PART II Calculation of New Jersey Depreciation

For tax years beginning on or after January 1, 2004, use this section to calculate the NJ basis for depreciation and the NJ depreciation allowable for assets placed in service on or after January 1, 2004 and for which Section 179 or federal 50% special depreciation allowance were deducted.

A	B	C	D	E	F	G	H	I	J	K
Description of Property	Date placed in service	Current Year Federal Depr/179 Deducted	Federal Basis For Depreciation	NJ Section 179 Deducted	NJ Basis	Prior Year NJ Depreciation	NJ Current Year Basis	Federal Method	Life or Rate	NJ Depreciation Allowable
PROCESSING EQUIP	06/25/09	346	6,100		6,100	4,453	1,647	200DB	5.0	693
LOAN FEES-1ST PIONEER	10/29/09	31,475	94,426		94,426	29,902	64,524	AMORT	3.0	6,295
FENCING	07/27/10	213	4,980		4,980	722	4,258	150DB	15.0	426
MACHINERY-MARTIN FISH CO	06/01/10	1,080	12,000		12,000	6,600	5,400	200DB	5.0	2,160
TRUCK-DAWSON	07/30/10	3,060	30,000		30,000	14,700	15,300	200DB	5.0	6,120
DOCK IMPROV'S	03/31/10	1,187	27,775		27,775	4,027	23,748	150DB	15.0	2,375
DOCK IMPROV'S	06/30/10	2,624	61,377		61,377	8,900	52,477	150DB	15.0	5,247
DOCK IMPROV'S	09/30/10		26,739		26,739	3,877	22,862	150DB	15.0	2,286
TOTALS										

Column A Classify consistent with Internal Revenue Code.
Column B Clearly segregate property placed in service during the year.
Column C Enter the total special depreciation allowance, 179 expense and depreciation deducted for federal purposes for this year.
Column D Enter the federal basis for depreciation prior to special depreciation allowance, 179 expense or depreciation deduction.
Column E For the year placed in service enter the NJ allowable section 179 deduction, limited to a maximum of $25,000 for all assets unless Liberty Zone Property is included.
Column F Column D less Column E.
Column G Enter the amounts from prior years' worksheets.
Column H For the year placed in service, enter the amount from Column F. For subsequent years, subtract Column G from Column D.
Column I Use the same method that was used for federal purposes
Column J Use the same life that was used for federal purposes.
Column K Calculate the NJ depreciation. The 30% special depreciation allowance is allowed only if it was taken for federal tax purposes.

The 50% special depreciation allowance is not permitted.

Enter the total of Column C on Part I, Line 1

Enter the total of Column E on Part I, Line 2; total cannot exceed $25,000 unless Liberty Zone Property is included.

Enter the total of Column K on Part I, Line 3

Form
CBT-100S

New Jersey Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

2012

Taxable year beginning 01/01/12 , ending 12/31/12

Name	Employer Identification Number	NJ Corporation Number
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

PART II Calculation of New Jersey Depreciation

For tax years beginning on or after January 1, 2004, use this section to calculate the NJ basis for depreciation and the NJ depreciation allowable for assets placed in service on or after January 1, 2004 and for which Section 179 or federal 50% special depreciation allowance were deducted.

A	B	C	D	E	F	G	H	I	J	K
Description of Property	Date placed in service	Current Year Federal Depr/179 Deducted	Federal Basis For Depreciation	NJ Section 179 Deducted	NJ Basis	Prior Year NJ Depreciation	NJ Current Year Basis	Federal Method	Life or Rate	NJ Depreciation Allowable
DOCK IMPROV'S	12/31/10		4,719		4,719	684	4,035	150DB	15.0	404
FENCE	01/17/11		4,309		4,309	215	4,094	150DB	15.0	410
STEEL DOCK PILINGS	02/28/11		43,875		43,875	2,194	41,681	150DB	15.0	4,168
VIDEO SURVEILLENCE SYSTEM	01/31/11		23,975		23,975	4,795	19,180	200DB	5.0	7,672
EXCAVATOR	02/24/11		10,500		10,500	2,100	8,400	200DB	5.0	3,360
PALLET JACK	03/15/11		3,745		3,745	749	2,996	200DB	5.0	1,198
INK JET PRINTER	06/28/11		8,896		8,896	1,779	7,117	200DB	5.0	2,847
REFRIGERATION EQUIPMENT	06/30/11		40,885		40,885	8,177	32,708	200DB	5.0	13,083
TOTALS										

Column A Classify consistent with Internal Revenue Code.
Column B Clearly segregate property placed in service during the year.
Column C Enter the total special depreciation allowance, 179 expense and depreciation deducted for federal purposes for this year.
Column D Enter the federal basis for depreciation prior to special depreciation allowance, 179 expense or depreciation deduction.
Column E For the year placed in service enter the NJ allowable section 179 deduction, limited to a maximum of $25,000 for all assets unless Liberty Zone Property is included.
Column F Column D less Column E.
Column G Enter the amounts from prior years' worksheets.
Column H For the year placed in service, enter the amount from Column F. For subsequent years, subtract Column G from Column D.
Column I Use the same method that was used for federal purposes
Column J Use the same life that was used for federal purposes.
Column K Calculate the NJ depreciation. The 30% special depreciation allowance is allowed only if it was taken for federal tax purposes.

The 50% special depreciation allowance is not permitted.

Enter the total of Column C on Part I, Line 1

Enter the total of Column E on Part I, Line 2; total cannot exceed $25,000 unless Liberty Zone Property is included.

Enter the total of Column K on Part I, Line 3

Form
CBT-100S

New Jersey Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

2012

Taxable year beginning 01/01/12 , ending 12/31/12

Name	Employer Identification Number	NJ Corporation Number
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

PART II Calculation of New Jersey Depreciation

For tax years beginning on or after January 1, 2004, use this section to calculate the NJ basis for depreciation and the NJ depreciation allowable for assets placed in service on or after January 1, 2004 and for which Section 179 or federal 50% special depreciation allowance were deducted.

A	B	C	D	E	F	G	H	I	J	K
Description of Property	Date placed in service	Current Year Federal Depr/179 Deducted	Federal Basis For Depreciation	NJ Section 179 Deducted	NJ Basis	Prior Year NJ Depreciation	NJ Current Year Basis	Federal Method	Life or Rate	NJ Depreciation Allowable
FORKLIFT	12/29/11		13,900		13,900	2,780	11,120	200DB	5.0	4,448
FLOIW CYTOMETER	01/11/11		34,310		34,310	6,862	27,448	200DB	5.0	10,979
PARKING LOT	05/10/11		31,250		31,250	1,563	29,687	150DB	15.0	2,968
CALICO SCALLOP EQUIPMENT	09/10/12	57,500	100,000		100,000		100,000	200DB	5.0	15,000
PALLET JACK	01/16/12	3,085	4,570		4,570		4,570	200DB	5.0	1,600
EQUIP	03/01/12	2,861	4,239		4,239		4,239	200DB	5.0	1,484
GEAR BOXES	04/05/12	4,258	6,813		6,813		6,813	200DB	5.0	1,703
HEAT SEALER	06/08/12	1,899	3,039		3,039		3,039	200DB	5.0	760
TOTALS										

Column A Classify consistent with Internal Revenue Code.
Column B Clearly segregate property placed in service during the year.
Column C Enter the total special depreciation allowance, 179 expense and depreciation deducted for federal purposes for this year.
Column D Enter the federal basis for depreciation prior to special depreciation allowance, 179 expense or depreciation deduction.
Column E For the year placed in service enter the NJ allowable section 179 deduction, limited to a maximum of $25,000 for all assets unless Liberty Zone Property is included.
Column F Column D less Column E.
Column G Enter the amounts from prior years' worksheets.
Column H For the year placed in service, enter the amount from Column F. For subsequent years, subtract Column G from Column D.
Column I Use the same method that was used for federal purposes
Column J Use the same life that was used for federal purposes.
Column K Calculate the NJ depreciation. The 30% special depreciation allowance is allowed only if it was taken for federal tax purposes.

The 50% special depreciation allowance is not permitted.

Enter the total of Column C on Part I, Line 1

Enter the total of Column E on Part I, Line 2; total cannot exceed $25,000 unless Liberty Zone Property is included.

Enter the total of Column K on Part I, Line 3

Form
CBT-100S

New Jersey Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

2012

Taxable year beginning 01/01/12 , ending 12/31/12

Name	Employer Identification Number	NJ Corporation Number
ATLANTIC CAPES FISHERIES	222-512-028/000	0100-2198-67

Gross Income Tax Depreciation Adjustment Worksheet GIT-DEP

PART II Calculation of New Jersey Depreciation

For tax years beginning on or after January 1, 2004, use this section to calculate the NJ basis for depreciation and the NJ depreciation allowable for assets placed in service on or after January 1, 2004 and for which Section 179 or federal 50% special depreciation allowance were deducted.

A	B	C	D	E	F	G	H	I	J	K
Description of Property	Date placed in service	Current Year Federal Depr/179 Deducted	Federal Basis For Depreciation	NJ Section 179 Deducted	NJ Basis	Prior Year NJ Depreciation	NJ Current Year Basis	Federal Method	Life or Rate	NJ Depreciation Allowable
QUAHOG SHUCKING TABLE	09/01/12	19,277	33,524		33,524		33,524	200DB	5.0	5,029
STAINLESS STEEL TABLE	10/19/12	2,625	5,000		5,000		5,000	200DB	5.0	250
INSULATED CONTAINERS	11/20/12	5,906	11,250		11,250		11,250	200DB	5.0	563
COOLER	07/18/12	18,834	32,755		32,755		32,755	200DB	5.0	4,913
QUAD	08/17/12	1,869	3,250		3,250		3,250	200DB	5.0	488
SEASOFT	12/31/12	89,712	170,881		170,881		170,881	200DB	5.0	8,544
TOTALS										

Column A Classify consistent with Internal Revenue Code.
Column B Clearly segregate property placed in service during the year.
Column C Enter the total special depreciation allowance, 179 expense and depreciation deducted for federal purposes for this year.
Column D Enter the federal basis for depreciation prior to special depreciation allowance, 179 expense or depreciation deduction.
Column E For the year placed in service enter the NJ allowable section 179 deduction, limited to a maximum of $25,000 for all assets unless Liberty Zone Property is included.
Column F Column D less Column E.
Column G Enter the amounts from prior years' worksheets.
Column H For the year placed in service, enter the amount from Column F. For subsequent years, subtract Column G from Column D.
Column I Use the same method that was used for federal purposes
Column J Use the same life that was used for federal purposes.
Column K Calculate the NJ depreciation. The 30% special depreciation allowance is allowed only if it was taken for federal tax purposes.

The 50% special depreciation allowance is not permitted.

Enter the total of Column C on Part I, Line 1

Enter the total of Column E on Part I, Line 2; total cannot exceed $25,000 unless Liberty Zone Property is included.

Enter the total of Column K on Part I, Line 3