

**United States Bankruptcy Court  
District of Arizona**

**Voluntary Petition**

Name of Debtor (if individual, enter Last, First, Middle): <b>Light Chasers, Inc.</b>	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) <b>86-1014542</b>	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): <b>6621 East Thunderbird Road Scottsdale, AZ</b>	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code <b>85254</b>	ZIP Code
County of Residence or of the Principal Place of Business: <b>Maricopa</b>	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP Code	ZIP Code

Location of Principal Assets of Business Debtor (if different from street address above):

<p align="center"><b>Type of Debtor</b> (Form of Organization) (Check one box)</p> <p><input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i></p> <p><input checked="" type="checkbox"/> Corporation (includes LLC and LLP)</p> <p><input type="checkbox"/> Partnership</p> <p><input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)</p>	<p align="center"><b>Nature of Business</b> (Check one box)</p> <p><input type="checkbox"/> Health Care Business</p> <p><input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)</p> <p><input type="checkbox"/> Railroad</p> <p><input type="checkbox"/> Stockbroker</p> <p><input type="checkbox"/> Commodity Broker</p> <p><input type="checkbox"/> Clearing Bank</p> <p><input checked="" type="checkbox"/> Other</p> <hr/> <p align="center"><b>Tax-Exempt Entity</b> (Check box, if applicable)</p> <p><input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).</p>	<p align="center"><b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box)</p> <p><input type="checkbox"/> Chapter 7</p> <p><input type="checkbox"/> Chapter 9</p> <p><input checked="" type="checkbox"/> Chapter 11</p> <p><input type="checkbox"/> Chapter 12</p> <p><input type="checkbox"/> Chapter 13</p> <p><input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding</p> <p><input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding</p> <hr/> <p align="center"><b>Nature of Debts</b> (Check one box)</p> <p><input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."</p> <p><input checked="" type="checkbox"/> Debts are primarily business debts.</p>
--	--	---

<p align="center"><b>Filing Fee</b> (Check one box)</p> <p><input checked="" type="checkbox"/> Full Filing Fee attached</p> <p><input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.</p> <p><input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.</p>	<p align="center"><b>Chapter 11 Debtors</b></p> <p>Check one box:</p> <p><input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).</p> <p><input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).</p> <p>Check if:</p> <p><input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000.</p> <hr/> <p>Check all applicable boxes:</p> <p><input type="checkbox"/> A plan is being filed with this petition.</p> <p><input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).</p>
--	--

**Statistical/Administrative Information**      \*\*\* Allan D. NewDelman, Esq. 004066 \*\*\*

Debtor estimates that funds will be available for distribution to unsecured creditors.

Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

<b>Estimated Number of Creditors</b>									
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

<b>Estimated Assets</b>									
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

<b>Estimated Liabilities</b>									
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Light Chasers, Inc.
---	---

**All Prior Bankruptcy Cases Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

**Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor** (If more than one, attach additional sheet)

Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;"><b>Exhibit A</b></p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;"><b>Exhibit B</b></p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p><b>X</b> _____ Signature of Attorney for Debtor(s) (Date)</p>
---	--

**Exhibit C**

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

**Exhibit D**

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

**Information Regarding the Debtor - Venue**

(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

**Certification by a Debtor Who Resides as a Tenant of Residential Property**

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

\_\_\_\_\_  
(Name of landlord that obtained judgment)

\_\_\_\_\_  
(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

**Voluntary Petition**  
*(This page must be completed and filed in every case)*

Name of Debtor(s):  
Light Chasers, Inc.

**Signatures**

**Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.  
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.  
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

**X** \_\_\_\_\_  
Signature of Debtor

**X** \_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Telephone Number (If not represented by attorney)

\_\_\_\_\_  
Date

**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

**X** \_\_\_\_\_  
Signature of Foreign Representative

\_\_\_\_\_  
Printed Name of Foreign Representative

\_\_\_\_\_  
Date

**Signature of Attorney\***

**X** /s/ Allan D. NewDelman, Esq.  
Signature of Attorney for Debtor(s)

Allan D. NewDelman, Esq. 004066  
Printed Name of Attorney for Debtor(s)

ALLAN D. NEWDELMAN, P.C.  
Firm Name

80 EAST COLUMBUS AVENUE  
PHOENIX, AZ 85012

\_\_\_\_\_  
Address

Email: ANEWDELMAN@USWEST.NET

(602) 264-4550 Fax: (602) 277-0144

\_\_\_\_\_  
Telephone Number

August 7, 2009

\_\_\_\_\_  
Date

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

**Signature of Non-Attorney Bankruptcy Petition Preparer**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

\_\_\_\_\_  
Printed Name and title, if any, of Bankruptcy Petition Preparer

\_\_\_\_\_  
Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

\_\_\_\_\_  
Address

**X** \_\_\_\_\_

\_\_\_\_\_  
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.*

**Signature of Debtor (Corporation/Partnership)**

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

**X** /s/ Louis W. Cantillo  
Signature of Authorized Individual

Louis W. Cantillo  
Printed Name of Authorized Individual

President  
Title of Authorized Individual

August 7, 2009

\_\_\_\_\_  
Date

**For Management Use Only**

**Light Chasers, Inc**  
**Statement of Assets, Liabilities & Equity - Income Tax Basis (Cash)**  
As of June 30, 2009

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
Bank Accounts	
Checking 7242	2,839.18
<b>Total Bank Accounts</b>	<b>\$2,839.18</b>
<b>Other Current Assets</b>	
Inventory	5,000.00
<b>Total Other Current Assets</b>	<b>\$5,000.00</b>
<b>Total Current Assets</b>	<b>\$7,839.18</b>
<b>Fixed Assets</b>	
Accumulated Depreciation	-203,213.00
Autos	89,597.43
Camera	25,998.90
Computer System	64,663.30
Digital Camera	7,280.78
Furniture	1,440.66
Office Equipment	25,257.23
Printers	11,433.10
Shop Equipment	21,124.64
Show Equipment	7,048.81
Software	3,079.37
Website	13,344.13
<b>Total Fixed Assets</b>	<b>\$67,055.35</b>
<b>TOTAL ASSETS</b>	<b>\$74,894.53</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
BofA WorldPoints Rewards	456.13
Capital One Credit Card	1,109.22
Chase Business Card	17,267.37
Citicard	3,084.32
Credit Line - Chase	28,978.31
Credit One Bank	725.19
Wells Fargo Business Card	2,464.24
<b>Total Credit Cards</b>	<b>\$54,084.78</b>
<b>Other Current Liabilities</b>	
Payroll Liabilities	6,908.67
Sales Tax Payable	35,255.80
<b>Total Other Current Liabilities</b>	<b>\$42,164.47</b>
<b>Total Current Liabilities</b>	<b>\$96,249.25</b>
<b>Long Term Liabilities</b>	
Merchant Loan (Strategic Funding)	13,209.87
Van#1 Loan - Compass Bank	4,733.58

	<b>For Management Use Only</b>
	<b>Total</b>
Van#2 Loan - HSBC (Repo'd bal. due)	17,994.59
Van#4 Loan - GMAC	1,602.59
Van#5 Loan - GMAC (Repo'd Bal. Due)	14,815.36
<b>Total Long Term Liabilities</b>	<b>\$52,355.99</b>
<b>Total Liabilities</b>	<b>\$148,605.24</b>
<b>Equity</b>	
Opening Balance Equity	-3,333.39
Owner's Equity	-11,739.12
Retained Earnings	-75,609.91
Net Income	16,971.71
<b>Total Equity</b>	<b>\$ -73,710.71</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$74,894.53</b>

**Light Chasers, Inc. For Management Use Only**  
**Statement of Income & Expenses - Income Tax Basis (Cash)**  
 January - June, 2009

	<u>Total</u>
<b>Income</b>	
Discounts given	-557.74
Fees	-70.00
Sales	205,628.66
Shipping Income	9,855.41
Uncategorized Income	1,005.14
<b>Total Income</b>	<b>\$215,861.47</b>
<b>Cost of Goods Sold</b>	
ATM Cash	6,502.63
Contract Labor	64,269.18
Payroll Wages	405.42
Production Costs	19,943.40
Shipping and Handling	4,703.73
Show Costs	37,169.05
<b>Total Cost of Goods Sold</b>	<b>\$132,993.41</b>
<b>Gross Profit</b>	<b>\$82,868.06</b>
<b>Expenses</b>	
Auto Expense	183.82
Automobile Expense	1,667.74
Bank Fees	8,479.19
Commission	360.50
Computer Software	1,002.44
Depreciation Expense	8,974.00
Dues and Subscriptions	45.00
Equipment Rental	-88.46
Insurance	7,294.25
Interest Expense	12,101.54
Licenses and Permits	678.94
Marketing & Advertising	302.85
Meals and Entertainment	751.38
Miscellaneous	18.45
Office Supplies	1,977.61
Postage & Shipping	230.10
Professional Development	2,395.84
Professional Fees	3,260.62
Reimbursed Expenses	100.00
Rent	10,449.00
Repairs	540.90
Services	825.00
Small Tools	69.95
Taxes	2,337.13
Telephone	3,801.10
Utilities	1,257.02
<b>Total Expenses</b>	<b>\$69,015.91</b>
<b>Net Operating Income</b>	<b>\$13,852.15</b>
<b>Other Income</b>	

	<b>Total</b>	<b>For Management Use Only</b>
Gain/Loss on Sale of Asset	3,119.56	
Total Other Income	<u>\$3,119.56</u>	
Net Other Income	<u>\$3,119.56</u>	
Net Income	<u><u>\$16,971.71</u></u>	

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.

2008

Department of the Treasury Internal Revenue Service

See separate instructions.

For calendar year 2008 or tax year beginning 2008, ending 20

Header section containing: A S election effective date (01-01-2001), B Business activity code number (711510), C Check if Sch. M-3 attached, D Employer identification number (86-1014542), E Date incorporated (12-29-2000), F Total assets (84,526), Name (LIGHT CHASERS, INC.), Address (6621 E THUNDERBIRD RD, SCOTTSDALE AZ 85254).

G Is the corporation electing to be an S corporation beginning with this tax year? Yes X No

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

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

Caution. Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Main table with 27 rows and 4 columns. Rows include: Income (1-6), Deductions (7-21), Tax and Payments (22-27). Key values: 1a Gross receipts (628,956), 20 Total deductions (167,131), 21 Ordinary business income (58,117).

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 and Preparer's section. Includes: Signature of officer, Date, Title, Preparer's signature (TOEL CPA PC), Date (07-14-2009), Check if self-employed, Preparer's SSN or PTIN (P00402485), Firm's name and address (8777 E. Via De Ventura Ste 375, Scottsdale AZ 85258), Phone no. ((480) 991-7576).



**Schedule A Cost of Goods Sold** (see instructions)

1	Inventory at beginning of year	1	5,000
2	Purchases	2	199,458
3	Cost of labor	3	181,667
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement) Statement # 5	5	31,590
6	Total. Add lines 1 through 5	6	417,715
7	Inventory at end of year	7	5,000
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	412,715

9 a Check all methods used for valuing closing inventory: (i)  Cost as described in Regulations section 1.471-3  
 (ii)  Lower of cost or market as described in Regulations section 1.471-4  
 (iii)  Other (Specify method used and attach explanation.)  
 b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)   
 c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)   
 d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d**  
 e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No  
 f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No  
 If "Yes," attach explanation.

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

	Yes	No
1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) <input type="checkbox"/>		
2 See the instructions and enter the: a Business activity <input checked="" type="checkbox"/> ART SERVICES b Product or service <input checked="" type="checkbox"/> ART		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made?		X
4 Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
5 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.		
6 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 its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) 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 \$		
7 Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$		
8 Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1		X

**Schedule K Shareholders' Pro Rata Share Items**

	Total amount
1 Ordinary business income (loss) (page 1, line 21)	1 58,117
2 Net rental real estate income (loss) (attach Form 8825)	2
I n c o m e  (L o s s)	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 1120S))	7
8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	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 (2,743)
10 Other income (loss) (see instructions) . . . Type	10

		Shareholders' Pro Rata Share Items (continued)	Total amount
Deductions	<b>11</b>	Section 179 deduction (attach Form 4562) . . . . .	22,114
	<b>12a</b>	Contributions . . . . .	
	<b>b</b>	Investment interest expense . . . . .	
	<b>c</b>	Section 59(e)(2) expenditures (1) Type ▶ _____ (2) Amount ▶ _____	
	<b>d</b>	Other deductions (see instructions) . . . . . Type ▶ _____	
Credits	<b>13a</b>	Low-income housing credit (section 42(j)(5)) . . . . .	
	<b>b</b>	Low-income housing credit (other) . . . . .	
	<b>c</b>	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468) . . . . .	
	<b>d</b>	Other rental real estate credits (see instructions) . . . . . Type ▶ _____	
	<b>e</b>	Other rental credits (see instructions) . . . . . Type ▶ _____	
	<b>f</b>	Alcohol and cellulosic biofuel fuels credit (attach Form 6478) . . . . .	
	<b>g</b>	Other credits (see instructions) . . . . . Type ▶ _____	
Foreign Transactions	<b>14a</b>	Name of country or U.S. possession ▶ _____	
	<b>b</b>	Gross income from all sources . . . . .	
	<b>c</b>	Gross income sourced at shareholder level . . . . . Foreign gross income sourced at corporate level	
	<b>d</b>	Passive category . . . . .	
	<b>e</b>	General category . . . . .	
	<b>f</b>	Other (attach statement) . . . . . Deductions allocated and apportioned at shareholder level	
	<b>g</b>	Interest expense . . . . .	
	<b>h</b>	Other . . . . . Deductions allocated and apportioned at corporate level to foreign source income	
	<b>i</b>	Passive category . . . . .	
	<b>j</b>	General category . . . . .	
	<b>k</b>	Other (attach statement) . . . . . Other information	
	<b>l</b>	Total foreign taxes (check one): ▶ Paid Accrued . . . . .	
	<b>m</b>	Reduction in taxes available for credit (attach statement) . . . . .	
	<b>n</b>	Other foreign tax information (attach statement) . . . . .	
Alternative Minimum Tax (AMT) Items	<b>15a</b>	Post-1986 depreciation adjustment . . . . .	202
	<b>b</b>	Adjusted gain or loss . . . . .	
	<b>c</b>	Depletion (other than oil and gas) . . . . .	
	<b>d</b>	Oil, gas, and geothermal properties-gross income . . . . .	
	<b>e</b>	Oil, gas, and geothermal properties-deductions . . . . .	
	<b>f</b>	Other AMT items (attach statement) . . . . .	
Items Affecting Shareholder Basis	<b>16a</b>	Tax-exempt interest income . . . . .	
	<b>b</b>	Other tax-exempt income . . . . .	
	<b>c</b>	Nondeductible expenses . . . . .	705
	<b>d</b>	Property distributions . . . . .	
	<b>e</b>	Repayment of loans from shareholders . . . . .	
Other Information	<b>17a</b>	Investment income . . . . .	
	<b>b</b>	Investment expenses . . . . .	
	<b>c</b>	Dividend distributions paid from accumulated earnings and profits . . . . .	
	<b>d</b>	Other items and amounts (attach statement)	
Reconciliation	<b>18</b>	<b>Income/loss reconciliation.</b> Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l . . .	33,260

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1	Cash		(958)		(812)
2 a	Trade notes and accounts receivable				
b	Less allowance for bad debts	( )		( )	
3	Inventories		5,000		5,000
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10 a	Buildings and other depreciable assets	338,826		308,768	
b	Less accumulated depreciation	(219,491)	119,335	(228,430)	80,338
11 a	Depletable assets				
b	Less accumulated depletion	( )		( )	
12	Land (net of any amortization)				
13 a	Intangible assets (amortizable only)				
b	Less accumulated amortization	( )		( )	
14	Other assets (attach statement)				
15	<b>Total assets</b>		123,377		84,526
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)	Statement # 22	92,528		95,790
19	Loans from shareholders		220,097		161,929
20	Mortgages, notes, bonds payable in 1 year or more		82,721		66,221
21	Other liabilities (attach statement)				
22	Capital stock				
23	Additional paid-in capital				
24	Retained earnings		(271,969)		(239,414)
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock		( )		( )
27	<b>Total liabilities and shareholders' equity</b>		123,377		84,526

Schedule M-1		Reconciliation of Income (Loss) per Books With Income (Loss) per Return		
Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more-see instructions				
1	Net income (loss) per books	32,555	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):
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):		a	Tax-exempt interest \$
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14l (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14l, not charged against book income this year (itemize):
a	Depreciation \$		a	Depreciation \$
b	Travel and entertainment \$ 693 Statement # 26 12		7	Add lines 5 and 6
		705	8	Income (loss) (Schedule K, line 18).
4	Add lines 1 through 3	33,260	Line 4 less line 7	33,260

Schedule M-2		Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)		
		(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	(271,969)		
2	Ordinary income from page 1, line 21	58,117		
3	Other additions			
4	Loss from page 1, line 21	( )		
5	Other reductions Statement # 3Q	(25,562)	( )	
6	Combine lines 1 through 5	(239,414)		
7	Distributions other than dividend distributions			
8	Balance at end of tax year. Subtract line 7 from line 6	(239,414)		

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

Department of the Treasury  
Internal Revenue Service

**2008**

For calendar year 2008, or tax

year beginning \_\_\_\_\_, 2008

ending \_\_\_\_\_, 20

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

▶ See page 2 of form and separate instructions.

<b>Part I Information About the Corporation</b>	
<p><b>A</b> Corporation's employer identification number 86-1014542</p>	
<p><b>B</b> Corporation's name, address, city, state, and ZIP code LIGHT CHASERS, INC.  6621 E THUNDERBIRD RD  SCOTTSDALE AZ 85254</p>	
<p><b>C</b> IRS Center where corporation filed return OGDEN</p>	
<b>Part II Information About the Shareholder</b>	
<p><b>D</b> Shareholder's identifying number [REDACTED]</p>	
<p><b>E</b> Shareholder's name, address, city, state, and ZIP code LOUIS W. CANTILLO  6621 E THUNDERBIRD RD  SCOTTSDALE AZ 85254</p>	
<p><b>F</b> Shareholder's percentage of stock ownership for tax year ..... 100.00000 %</p>	
<p style="font-size: 2em; letter-spacing: 0.5em; line-height: 1;">F o r  I R S  U s e  O n l y</p>	

<b>Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items</b>			
<b>1</b>	Ordinary business income (loss)  58,117	<b>13</b>	Credits
<b>2</b>	Net rental real estate income (loss)		
<b>3</b>	Other net rental income (loss)		
<b>4</b>	Interest income		
<b>5a</b>	Ordinary dividends		
<b>5b</b>	Qualified dividends	<b>14</b>	Foreign transactions
<b>6</b>	Royalties		
<b>7</b>	Net short-term capital gain (loss)		
<b>8a</b>	Net long-term capital gain (loss)		
<b>8b</b>	Collectibles (28%) gain (loss)		
<b>8c</b>	Unrecaptured section 1250 gain		
<b>9</b>	Net section 1231 gain (loss)  (2,743)		
<b>10</b>	Other income (loss)	<b>15</b>	Alternative minimum tax (AMT) items
		A	202
<b>11</b>	Section 179 deduction  22,114	<b>16</b>	Items affecting shareholder basis
<b>12</b>	Other deductions	C	705
		<b>17</b>	Other information
* See attached statement for additional information.			

# Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

▶ See separate instructions.      ▶ Attach to your tax return.

**2008**  
Attachment  
Sequence No. **67**

Name(s) shown on return <b>LIGHT CHASERS, INC.</b>	Business or activity to which this form relates <b>FORM 1120S</b>	Identifying number <b>86-1014542</b>
---	--	---

**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 the instructions for a higher limit for certain businesses . . . . .	1	250,000
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2	22,114
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3	800,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- . . . . .	4	0
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	250,000

(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6 Statement # 50		22,114
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	22,114
9 Tentative deduction. Enter the smaller of line 5 or line 8 . . . . .	9	22,114
10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562 . . . . .	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	55,374
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 . . . . .	12	22,114
13 Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12 . . . . .	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not 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	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2008 . . . . .	17	20,035
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 2008 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 property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

**Section C - Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System**

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

**Part IV Summary (see instructions)**

21 Listed property. Enter amount from line 28 . . . . .	21	6,954
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 instr. . . . .	22	26,989
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, cellular telephones, certain computers, 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) . . . . . <b>25</b>								
26 Property used more than 50% in a qualified business use:								
Statement # 51		%					6,789	
		%						
		%						
27 Property used 50% or less in a qualified business use:								
MUSTANG PARTS	20061001	50 %	3,292	1,646	5	S/L- HY	165	
		%				S/L-		
		%				S/L-		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 . . . . . <b>28</b>							6,954	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 . . . . . <b>29</b>								

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

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a)		(b)		(c)		(d)		(e)		(f)	
	Vehicle 1	Vehicle 2	Vehicle 3	Vehicle 4	Vehicle 5	Vehicle 6						
30 Total business/investment miles driven during the year ( do not 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 . . . . .												
34 Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
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 are not 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," do not 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 2008 tax year (see instructions):					
43 Amortization of costs that began before your 2008 tax year . . . . . <b>43</b>					
44 Total. Add amounts in column (f). See the instructions for where to report . . . . . <b>44</b>					

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

Department of the Treasury
Internal Revenue Service (99)

Attach to your tax return. See separate instructions.

Attachment
Sequence No. 27

Name(s) shown on return

LIGHT CHASERS, INC.

Identifying number

86-1014542

1 Enter the gross proceeds from sales or exchanges reported to you for 2008 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions) 1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Gross sales price, (e) Depreciation allowed or allowable since acquisition, (f) Cost or other basis, plus improvements and expense of sale, (g) Gain or (loss). Rows include MUSTANG and MUSTANG PARTS.

3 Gain, if any, from Form 4684, line 45 3
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37 4
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824 5
6 Gain, if any, from line 32, from other than casualty or theft 6
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: 7 (2,743)

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years (see instructions) 8
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions) 9

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

Table with 7 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Gross sales price, (e) Depreciation allowed or allowable since acquisition, (f) Cost or other basis, plus improvements and expense of sale, (g) Gain or (loss).

11 Loss, if any, from line 7 11 ( )
12 Gain, if any, from line 7 or amount from line 8, if applicable 12
13 Gain, if any, from line 31 13 8,955
14 Net gain or (loss) from Form 4684, lines 37 and 44a 14
15 Ordinary gain from installment sales from Form 6252, line 25 or 36 15
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824 16
17 Combine lines 10 through 16 17 8,955

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:

a If the loss on line 11 includes a loss from Form 4684, line 41, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions 18a
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14 18b

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255**  
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (yr., mo., day)	(c) Date sold (yr., mo., day)		
AAUTO VAN 2000		2002-07-01	2008-02-28		
B					
C					
D					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing.) . . . . .	9,720			
21	Cost or other basis plus expense of sale . . . . .	28,679			
22	Depreciation (or depletion) allowed or allowable . . . . .	27,914			
23	Adjusted basis. Subtract line 22 from line 21 . . . . .	765			
24	Total gain. Subtract line 23 from line 20 . . . . .	8,955			
<b>25 If section 1245 property:</b>					
a	Depreciation allowed or allowable from line 22 . . . . .	27,914			
b	Enter the smaller of line 24 or 25a . . . . .	8,955			
<b>26 If section 1250 property:</b> If straight line depreciation was used, enter 0 on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975 (see instructions) . . . . .				
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions) . . . . .				
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e . . . . .				
d	Additional depreciation after 1969 and before 1976 . . . . .				
e	Enter the smaller of line 26c or 26d . . . . .				
f	Section 291 amount (corporations only) . . . . .				
g	Add lines 26b, 26e, and 26f . . . . .				
<b>27 If section 1252 property:</b> Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).					
a	Soil, water, and land clearing expenses . . . . .				
b	Line 27a multiplied by applicable percentage (see instr.) . . . . .				
c	Enter the smaller of line 24 or 27b . . . . .				
<b>28 If section 1254 property:</b>					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions) . . . . .				
b	Enter the smaller of line 24 or 28a . . . . .				
<b>29 If section 1255 property:</b>					
a	Applicable percentage of payments excluded from income under section 126 (see instructions) . . . . .				
b	Enter the smaller of line 24 or 29a (see instructions) . . . . .				

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24 . . . . .	30	8,955
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13 . . . . .	31	8,955
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 39. Enter the portion from other than casualty or theft on Form 4797, line 6 . . . . .	32	

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less**  
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years . . . . .	33	
34	Recomputed depreciation (see instructions) . . . . .	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report . . . . .	35	



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

OMB No. 1545-0233

▶ **File a separate application for each return.**

▶ **See separate instructions.**

<b>Type or Print</b>  File by the due date for the return for which an extension is requested. See instructions.	Name <b>LIGHT CHASERS, INC.</b>	Identifying number <b>86-1014542</b>
	Number, street, and room or suite no. (If P.O. box, see instructions.) <b>6621 E THUNDERBIRD RD</b>	
	City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)). <b>SCOTTSDALE AZ 85254</b>	

**Note. See instructions before completing this form.**

**Part I Automatic 5-Month Extension Complete if Filing Form 1065, 1041, or 8804**

**1a** Enter the form code for the return that this application is for (see below) . . . . .   

Application Is For:	Form Code	Application Is For:	Form Code
Form 1065	<b>09</b>	Form 1041 (estate)	<b>04</b>
Form 8804	<b>31</b>	Form 1041 (trust)	<b>05</b>

**Part II Automatic 6-Month Extension Complete if Filing Other Forms**

**b** Enter the form code for the return that this application is for (see below) . . . . . 2  5

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	<b>01</b>	Form 1120-PC	<b>21</b>
Form 706-GS(T)	<b>02</b>	Form 1120-POL	<b>22</b>
Form 1041-N	<b>06</b>	Form 1120-REIT	<b>23</b>
Form 1041-QFT	<b>07</b>	Form 1120-RIC	<b>24</b>
Form 1042	<b>08</b>	Form 1120-S	<b>25</b>
Form 1065-B	<b>10</b>	Form 1120-SF	<b>26</b>
Form 1066	<b>11</b>	Form 3520-A	<b>27</b>
Form 1120	<b>12</b>	Form 8612	<b>28</b>
Form 1120-C	<b>34</b>	Form 8613	<b>29</b>
Form 1120-F	<b>15</b>	Form 8725	<b>30</b>
Form 1120-FSC	<b>16</b>	Form 8831	<b>32</b>
Form 1120-H	<b>17</b>	Form 8876	<b>33</b>
Form 1120-L	<b>18</b>	Form 8924	<b>35</b>
Form 1120-ND	<b>19</b>	Form 8928	<b>36</b>
Form 1120-ND (section 4951 taxes)	<b>20</b>		

- 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 schedule, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.

**Part III All Filers Must Complete This Part**

**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 08 , 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

<b>6</b> Tentative total tax . . . . .	<b>6</b>	0
<b>7</b> Total payments and credits (see instructions) . . . . .	<b>7</b>	0
<b>8</b> Balance due. Subtract line 7 from line 6. Generally, you must deposit this amount using the Electronic Federal Tax Payment System (EFTPS), a Federal Tax Deposit (FTD) Coupon, or Electronic Funds Withdrawal (EFW) (see instructions for exceptions) . . . . .	<b>8</b>	0

**Federal Supporting Statements**

**2008**      **PAGE 1**

Name(s) as shown on return

FEIN

**LIGHT CHASERS, INC.**

**86-1014542**

Form 1120S, Schedule L, Line 18

Statement # 22

**Other Current Liabilities**

<u>Description</u>	<u>Beginning Of Tax Year</u>	<u>End Of Tax Year</u>
Capital One	1,943	1,534
Chase Business	17,871	17,044
Citicard		3,964
Chase Loc	42,493	32,804
Credit One Bank	489	1,355
Wells Fargo	1,564	1,618
Payroll Tax Payable	8,594	8,149
Sales Tax Payable	19,574	29,322
<b>Totals:</b>	<u><u>92,528</u></u>	<u><u>95,790</u></u>

Form 1120S, Schedule L, Line 20

**PAGE 1**  
STMT-L-20

**Mortgages, Notes, Bonds Payable 1 yr or more**

<u>Description</u>	<u>Beginning Of Tax Year</u>	<u>End Of Tax Year</u>
Van1 Loan	13,748	8,869
Van2 Loan	22,296	18,771
Van3 Loan	10,420	
Van4 Loan	10,159	4,563
Van5 Loan	26,098	21,460
Funding Loan		17,339
Prepaid Interest		(4,781)
<b>Totals:</b>	<u><u>82,721</u></u>	<u><u>66,221</u></u>

Form 1120S Line 5

**PG01**  
Statement # 1

<u>Description</u>	<u>Amount</u>
Other Income	<u>52</u>
<b>Total</b>	<u><u>52</u></u>

**Federal Supporting Statements**

**2008**

**PG01**

Name(s) as shown on return

FEIN

**LIGHT CHASERS, INC.**

**86-1014542**

**Form 1120S Line 19**

Statement # 2

<u><b>Description</b></u>	<u><b>Amount</b></u>
Automobile and Truck Expense	13,851
Bank Charges	9,833
Commissions	5,749
Computer	3,480
Dues and Subscriptions	1,710
Equipment Rental/lease	1,502
Insurance	17,767
Legal and Professional	10,856
50% Meals and Entertainment	694
Miscellaneous	569
Office Expense	4,517
Permits and Fees	583
Postage/Shipping	5,450
Telephone	7,573
Utilities	5,059
Reimbursed Expenses	6,775
Website Expense	2,789
Professional Development	2,097
	<hr/>
Total	<u><u>100,854</u></u>

**Schedule A Line 5**

PG01  
Statement # 5

<u><b>Description</b></u>	<u><b>Amount</b></u>
Shipping Costs	<u>31,590</u>
Total	<u><u>31,590</u></u>

**Schedule M-1 Line 3b**

PG01  
Statement # 26

<u><b>Description</b></u>	<u><b>Amount</b></u>
Nondeductible expenses	<u>12</u>
Total	<u><u>12</u></u>

**Federal Supporting Statements**

**2008**

PG01

Name(s) as shown on return

LIGHT CHASERS, INC.

FEIN

86-1014542

Schedule M-2 Line 5

Statement # 30

<u>Description</u>	<u>Amount</u>
Net Section 1231 Loss	2,743
Section 179 Expense	22,114
Nondeductible Expenses	<u>705</u>
 Total	 <u><u>25,562</u></u>

FORM 4562 - LINE 6

PG01  
Statement # 50

<u>DESCRIPTION OF PROPERTY</u>	<u>COST</u>	<u>ELECTED COST</u>
CAMERA	5,000	5,000
CAMERA	3,470	3,470
OFFICE EQUIPMENT	8,946	8,946
SOFTWARE	362	362
WEBSITE DEVELOPMENT	4,086	4,086
SHOP EQUIPMENT	250	<u>250</u>
 <b>TOTALS</b>		 <u><u>22,114</u></u>

## Federal Supporting Statements

**2008** PG01

Name(s) as shown on return

Your Social Security Number

LIGHT CHASERS, INC.

86-1014542

FORM 4562 - LINE 26

Statement # 51-

DESC	DATE	%BUS	COST	DEPR BASIS	RP	METHOD DEDUCTION	179 DED
NEW VAN	2005-07-15	100	31,212	31,212	5	200 DB-HY 1,875	
MUSTANG	2005-08-01	100	20,201	20,201	5	200 DB-HY 1,164	
NEW VAN	2005-04-01	100	31,661	31,661	5	200 DB-HY 1,875	
NEW VAN	2005-01-01	100	26,724	26,724	5	200 DB-HY 1,875	
<b>TOTALS</b>						<u><u>6.789</u></u>	

Name(s) as shown on return

FEIN

LIGHT CHASERS, INC.

86-1014542

UTILITIES

Description	Amount
UTILITIES	\$ 10,118
PERSONAL USE RELATED TO RENT	(5,059)
Total:	\$ 5,059

Form 1120S, Line 11 - Rents

Description	Amount
RENT	\$ 21,488
PERSONAL USE OF RENTAL	(7,200)
Total:	\$ 14,288

SCHEDULE A, LINE 2 - PURCHASES LESS COST OF PERSONAL ITEMS

Description	Amount
ATM CASH	\$ 18,046
PRODUCTION COSTS	104,734
SHOW COSTS	77,995
PERSONAL USE ATM	(1,317)
Total:	\$ 199,458

(Keep for your records)

S CORPORATION NAME

EIN

LIGHT CHASERS, INC.

86-1014542

Description	Lines 1-13	Schedule K	K-1 Totals	Difference
1	Ordinary business income (loss) . . . . .	58,117	58,117	
2	Net rental real estate income (loss) . . . . .			
3	Other net rental income (loss) . . . . .			
4	Interest income . . . . .			
5 a	Ordinary dividends . . . . .			
b	Qualified dividends . . . . .			
6	Royalties . . . . .			
7	Net short-term capital gain (loss) . . . . .			
8 a	Net long-term capital gain (loss) . . . . .			
b	Collectibles (28%) gain (loss) . . . . .			
c	Unrecaptured section 1250 gain . . . . .			
9	Net section 1231 gain (loss) . . . . .	(2,743)	(2,743)	
10 A	Other portfolio income (loss) . . . . .			
B	Involuntary conversions . . . . .			
C	Sec 1256 contracts & straddles . . . . .			
D	Mining exploration costs recapture . . . . .			
E	Other income . . . . .			
11	Section 179 deduction . . . . .	22,114	22,114	
12 A	Cash contributions (50%) . . . . .			
B	Cash contributions (30) . . . . .			
C	Noncash contributions (50%) . . . . .			
D	Noncash contributions (30%) . . . . .			
E	Capital gain property to a 50% organization (30%) . . . . .			
F	Capital gain property (20%) . . . . .			
G	Contributions (100%) . . . . .			
H	Investment interest expense . . . . .			
I	Deductions - royalty income . . . . .			
J	Section 59(e)(2) expenditures . . . . .			
K	Deductions - portfolio (2% floor) . . . . .			
L	Deductions - portfolio (other) . . . . .			
M	Preproductive period expenses . . . . .			
N	Commercial revitalization ded. from real estate . . . . .			
O	Reforestation expense deduction . . . . .			
P	Domestic production activities information . . . . .			
Q	Qualified production activities income . . . . .			
R	Employer's W-2 wages . . . . .			
S	Other deductions . . . . .			

(Keep for your records)

S CORPORATION NAME

EIN

LIGHT CHASERS, INC.

86-1014542

Description Lines 13 - 14	Schedule K	K-1 Totals	Difference
13 A Low-income housing credit (section 42(j)(5)) Pre 2008			
B Low-income housing credit other Pre 2008			
C Low-income housing credit (section 42(j)(5)) Post 2007			
D Low-income housing credit other Post 2007			
E Qualified rehabilitation expenditures (rental real estate)			
F Other rental real estate credits			
G Other rental credits			
H Undistributed capital gains credit			
I Alcohol and cellulosic biofuels credit			
J Work opportunity credit			
K Disabled access credit			
L Empowerment zone & rental comm. employment credit			
M Credit for increasing research activities			
N Credit for employer social security and Medicare taxes			
O Backup withholding			
P Other credits			
14 B Gross income from all sources			
C Gross income sourced at partner level			
D Passive category			
E General category			
F Other category			
G Interest expense			
H Other			
I Passive category			
J General category			
K Other category			
L Total foreign taxes paid			
M Total foreign taxes accrued			
m Reduction in taxes available for credit			
O Foreign trading gross receipts			
P Extraterritorial income exclusion			
Q Other foreign transactions			



(Keep for your records)

S CORPORATION NAME

EIN

LIGHT CHASERS, INC.

86-1014542

Description Lines 15 - 17	Schedule K	K-1 Totals	Difference
15 A Post - 1986 depreciation adjustment . . . . .	202	202	
B Adjusted gain or loss . . . . .			
C Depletion (other than oil & gas) . . . . .			
D Oil, gas & geothermal-gross income . . . . .			
E Oil, gas & geothermal-deductions . . . . .			
F Other AMT items . . . . .			
16 A Tax-exempt interest income . . . . .			
B Other tax-exempt income . . . . .			
C Nondeductible expenses . . . . .	705	705	
D Property distributions . . . . .			
E Repayment of loans from shareholders . . . . .			
17 a Investment income . . . . .			
b Investment expenses . . . . .			
c Dividend distributions paid from A & E . . . . .			
C Qualified rehabilitation expenditures (other than rental real est.) . . . . .			
D Basis of energy property . . . . .			
E Recapture of low-income housing credit (sec. 42j)(5) . . . . .			
F Recapture of low-income housing credit (other) . . . . .			
G Recapture of investment credit . . . . .			
H Recapture of other credits . . . . .			
I Look-back interest-completed long-term contracts . . . . .			
J Look-back interest-income forecast method . . . . .			
K Dispositions of property with section 179 deductions . . . . .			
L Recapture of section 179 deduction . . . . .			
M Section 453 (l)(3) information . . . . .			
N Section 453(c) information . . . . .			
O Section 1260(b) information . . . . .			
P Interest allocable to production expenditures . . . . .			
Q CCF nonqualified withdrawals . . . . .			
R Information needed to figure depletion-oil and gas . . . . .			
S Amortization of reforestation costs . . . . .			
T Other information . . . . .			

(Keep for your records)

S-CORPORATION NAME		EIN
LIGHT CHASERS, INC.		86-1014542
<b>Analysis of Current Year Retained Earnings</b>		
1	Beginning Retained Earnings per Balance Sheet (Sch L, Column b, Lines 24 and 25)	1 (271,969)
2	Book Income/(Loss) (Sch M-1, Line 1)	2 32,555
3	Distributions (Sch K, Line 16d)	3
4	Subtotal (Combine Lines 1 through 3)	4 (239,414)
5	Ending Retainings per Balance Sheet (Sch L, Column d, Lines 24 and 25)	5 (239,414)
6	Difference (Line 4 minus Line 5) (should be zero)	6
<b>Current Year Change to Retained Earnings Compared to Current Year Change to AAA &amp; OAA</b>		
7	Ending Retained Earnings (Sch L, Column d, Line 24)	7 (239,414)
8	Beginning Retained Earnings (Sch L, Column b, Line 24)	8 (271,969)
9	Retained Earnings Change (line 7 minus line 8)	9 32,555
10	Ending AAA Plus OAA	10 (239,414)
11	Beginning AAA Plus OAA	11 (271,969)
12	Difference (line 10 minus line 11)	12 32,555
<b>Current Year Timing Adjustments per Sch M-1</b>		
Subtractions from Net Income Per Books (Schedule M-1, Lines 5 and 6 - not included on Schedule M-2):		
13	Tax exempt interest	13
14	Other income recorded on books not included on Schedule K	14
15	Depreciation on Schedule K not included in books	15
16	Other Schedule K items not included on books	16
17	Total Subtractions (Lines 13 through 16)	17
Additions to Net Income Per Books (Schedule M-1, Lines 2 and 3 - not included on Schedule M-2):		
18	Income included on Schedule K not recorded on books	18
19	Depreciation on books not included on Schedule K	19
20	Travel and Entertainment not allowed	20
21	Other items on books not included on Schedule K	21
22	Total Additions (Lines 18 through 21)	22
23	Net Timing Adjustments (Line 17 minus Line 22)	23
24	Distributions reported on Schedule K, Line 16d, not allowed on Schedule M-2, Line 7	24
25	Adjustments to Retained Earnings	25
26	Retained Earnings Change (Line 12 plus Line 23 thru 25)	26 32,555
27	Net reconciliation difference (Line 9 minus Line 26) (should be zero)	27

**Form 1120S**

**S CORPORATION BUSINESS INCOME LIMIT WORKSHEET**

**2008**

(Keep for your records)

S Corporation Name

EIN

LIGHT CHASERS, INC.

86-1014542

1 Dollar limitation for tax year. Enter amount from Form 4562, line 5 . . . . .	<u>250,000</u>
2 Ordinary business income (loss) (Form 1120S, Page 2, Sch K, Line 1) . . . . .	<u>58,117</u>
3 Less: Credit amounts that reduced expenses or increased income . . . . .	<u>          </u>
4 Plus: Compensation paid to shareholder-employees (Form 1120S, Page 1, Lines 7 and 8) . . . . .	<u>          </u>
5 Adjusted ordinary business income (loss) (Combine lines 2 through 4) . . . . .	<u>58,117</u>
6 Net rental real estate income (loss) (Form 1120S, Page 2, Sch K, Line 2) . . . . .	<u>          </u>
7 Other net rental income (loss). (Form 1120S, Page 2, Line 3c) . . . . .	<u>          </u>
8 Interest Income (Form 1120S, Page 2, Line 4) . . . . .	<u>          </u>
9 Dividends (Form 1120S, Page 2, Line 5a) . . . . .	<u>          </u>
10 Royalties (Form 1120S, Page 2, Line 6) . . . . .	<u>          </u>
11 Net short term capital gain (loss) (Form 1120S, Page 2, Line 7) . . . . .	<u>          </u>
12 Net long-term capital gain (loss) (Form 1120S, Page 2, Line 8a) . . . . .	<u>          </u>
13 Net section 1231 gain (loss) (Form 1120S, Page 2, Line 9) . . . . .	<u>(2,743)</u>
14 Other Income (Form 1120S, Page 2, Line 10) . . . . .	<u>          </u>
15 Charitable Contributions (Form 1120S, Page 3, Line 12a) . . . . .	<u>          </u>
16 Investment interest expenses (Form 1120S, Page 3, Line 12b) . . . . .	<u>          </u>
17 Section 59(e)(2) expenditures (Form 1120S, Page 3, Line 12c(2)) . . . . .	<u>          </u>
18 Other deductions (Form 1120S, page 3, Line 12d) . . . . .	<u>          </u>
19 Total business income (loss). Combine lines 4 through 18 . . . . .	<u>55,374</u>
20 Business income limitation. Lesser of line 1 or line 19, but not < zero. Enter here and on Form 4562, line 11 . . . . .	<u>55,374</u>

Distribution among assets	Year Acquired	Elected Section 179	Used in prior years	Used in 2008	Remaining carryover
1120 SOFTWARE	2008	362		362	
1120 WEBSITE DEVELOPMENT	2008	4,086		4,086	
1120 SHOP EQUIPMENT	2008	250		250	
1120 CAMERA	2008	5,000		5,000	
1120 CAMERA	2008	3,470		3,470	
1120 OFFICE EQUIPMENT	2008	8,946		<u>8,946</u>	
TOTAL ALLOWABLE (4562 LN 12)				<u>22,114</u>	
TOTAL 2008 ELEC. COST (4562 LN 8)			22,114		

**Form 1120S**

**S CORPORATION BUSINESS INCOME LIMIT WORKSHEET**

**2008**

(Keep for your records)

S Corporation Name

**LIGHT CHASERS, INC.**

EIN

**86-1014542**

1 Dollar limitation for tax year. Enter amount from Form 4562, line 5 . . . . RESIDENT STATE AZ . . . .	<u>25,000</u>
2 Ordinary business income (loss) (Form 1120S, Page 2, Sch K, Line 1) . . . . .	<u>58,117</u>
3 Less: Credit amounts that reduced expenses or increased income . . . . .	<u>          </u>
4 Plus: Compensation paid to shareholder-employees (Form 1120S, Page 1, Lines 7 and 8)	<u>          </u>
5 Adjusted ordinary business income (loss) (Combine lines 2 through 4) . . . . .	<u>58,117</u>
6 Net rental real estate income (loss) (Form 1120S, Page 2, Sch K, Line 2) . . . . .	<u>          </u>
7 Other net rental income (loss). (Form 1120S, Page 2, Line 3c) . . . . .	<u>          </u>
8 Interest Income (Form 1120S, Page 2, Line 4) . . . . .	<u>          </u>
9 Dividends (Form 1120S, Page 2, Line 5a) . . . . .	<u>          </u>
10 Royalties (Form 1120S, Page 2, Line 6) . . . . .	<u>          </u>
11 Net short term capital gain (loss) (Form 1120S, Page 2, Line 7) . . . . .	<u>          </u>
12 Net long-term capital gain (loss) (Form 1120S, Page 2, Line 8a) . . . . .	<u>          </u>
13 Net section 1231 gain (loss) (Form 1120S, Page 2, Line 9) . . . . .	<u>(2,743)</u>
14 Other Income (Form 1120S, Page 2, Line 10) . . . . .	<u>          </u>
15 Charitable Contributions (Form 1120S, Page 3, Line 12a) . . . . .	<u>          </u>
16 Investment interest expenses (Form 1120S, Page 3, Line 12b) . . . . .	<u>          </u>
17 Section 59(e)(2) expenditures (Form 1120S, Page 3, Line 12c(2)) . . . . .	<u>          </u>
18 Other deductions (Form 1120S, page 3, Line 12d) . . . . .	<u>          </u>
19 Total business income (loss). Combine lines 4 through 18 . . . . .	<u>55,374</u>
20 Business income limitation. Lesser of line 1 or line 19, but not < zero. Enter here and on Form 4562, line 11 . . . . .	<u>25,000</u>

Distribution among assets	Year Acquired	Elected Section 179	Used in prior years	Used in 2008	Remaining carryover
1120 SOFTWARE	2008	362		362	
1120 WEBSITE DEVELOPMENT	2008	4,086		4,086	
1120 SHOP EQUIPMENT	2008	250		250	
1120 CAMERA	2008	5,000		5,000	
1120 CAMERA	2008	3,470		3,470	
1120 OFFICE EQUIPMENT	2008	8,946		8,946	
TOTAL ALLOWABLE (4562 LN 12)				<u>22,114</u>	
TOTAL 2008 ELEC. COST (4562 LN 8)			22,114		

# Depreciation Detail Listing

FORM 1120S

2008

PAGE 1

For your records only

Name(s) as shown on return

Social security number/EIN

LIGHT CHASERS, INC.

86-1014542

No.	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr.	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
1	COMPUTER SYSTEM	20020601	8,142		100.00		8,142	5		0		8,142			
2	DIGITAL CAMERA	20020601	3,310		100.00		3,310	5		0		3,310			
3	SHOP EQUIPMENT	20020601	12,767		100.00		12,767	5		0		12,767			
4	OFFICE EQUIPMENT	20020601	6,894		100.00		6,894	5		0		6,894			
6	SHOP EQUIPMENT	20030701	7,091		100.00		7,091	5	200 DB HY	5.76		7,091			
7	DIGITAL CAMERA	20030701	3,309		100.00		3,309	5	200 DB HY	5.76		3,309			
8	SHOW EQUIPMENT	20030701	7,049		100.00		7,049	5	200 DB HY	5.76		7,049			
9	COMPUTER SYSTEM	20030701	6,995		100.00		6,995	5	200 DB HY	5.76		6,995			
10	OFFICE EQUIPMENT	20030701	8,483		100.00		8,483	5	200 DB HY	5.76		8,483			
11	COMPUTER SYSTEM	20040701	16,033		100.00		16,033	5	200 DB HY	11.52		16,033			
12	NEW VAN	20050715	31,212		100.00		31,212	5	200 DB HY	11.52	1,875	13,485			1,875
13	PHOTOMARK	20050331	2,367		100.00		2,367	5	200 DB HY	11.52	273	2,100			265
14	FRYS ELECTRONIC	20050331	865		100.00		865	5	200 DB HY	11.52	100	767			97
15	PROFESSIONAL MARKETIN	20050401	3,000		100.00		3,000	5	200 DB HY	11.52	346	2,662			336
16	TEMPE CAMERA	20050731	1,252		100.00		1,252	5	200 DB HY	11.52	144	1,010			150
17	TEMPE CAMERA	20050731	685		100.00		685	5	200 DB HY	11.52	79	553			82
18	COMPUSA	20050215	2,270		100.00		2,270	5	200 DB HY	11.52	262	2,105			244
19	COMPUSA	20050620	2,300		100.00		2,300	5	200 DB HY	11.52	265	1,903			268
20	BESTBUY	20050831	1,338		100.00		1,338	5	200 DB HY	11.52	154	1,053			167
21	ROOMSTORE	20050331	1,441		100.00		1,441	7	200 DB HY	12.49	180	1,064			165
22	SMALL EQUIPMENT	20051231	106		100.00		106	5	200 DB HY	11.52	12	75			15
23	PRINTER - COMPUSA	20050331	503		100.00		503	5	200 DB HY	11.52	58	447			56
24	SUNSHINE COMPUTER	20050731	500		100.00		500	3	200 DB HY	7.41	37	491			40
25	SUNSHINE COMPUTER	20050831	1,180		100.00		1,180	3	200 DB HY	7.41	87	1,136			102
26	SUNSHINE COMPUTER	20051130	360		100.00		360	3	200 DB HY	7.41	27	327			38
27	SUNSHINE COMPUTER	20051214	280		100.00		280	3	200 DB HY	7.41	21	254			29
28	ONONE SOFTWARE	20051231	80		100.00		80	3	200 DB HY	7.41	6	71			9
30	NEW VAN	20050401	31,661		100.00		31,661	5	200 DB HY	11.52	1,875	13,485			1,875
31	NEW VAN	20050101	26,724		100.00		26,724	5	200 DB HY	11.52	1,875	13,485			1,875
32	VAN#5	20060801	39,277		100.00		39,277	5	200 DB HY	19.2	7,541	26,656			7,856

# Depreciation Detail Listing

FORM 1120S

For your records only

2008

PAGE 2

Name(s) as shown on return

Social security number/EIN

LIGHT CHASERS, INC.

86-1014542

No.	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr.	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
34	CAMERA	20060301	2,197		100.00		2,197	3	200 DB HY	14.81		2,197			279
35	CAMERA	20060719	3,000		100.00		3,000	3	200 DB HY	14.81	444	2,611			481
36	CAMERA	20060724	1,892		100.00		1,892	3	200 DB HY	14.81	280	1,647			303
37	COMPUTER	20060912	2,204		100.00		2,204	3	200 DB HY	14.81	326	1,796			381
38	COMPUTER	20061128	4,161		100.00	4,161	0	3	200 DB HY	14.81		4,161	4,161		
39	FURNITURE	20060301	291		100.00		291	7	200 DB HY	17.49	51	191			45
40	FURNITURE	20060929	779		100.00		779	7	200 DB HY	17.49	136	383			147
41	PRINTERS	20060607	6,445		100.00		6,445	7	200 DB HY	17.49	1,127	3,779			1,096
42	PRINTERS	20060612	740		100.00		740	7	200 DB HY	17.49	129	433			126
43	PRINTERS	20060919	2,133		100.00		2,133	7	200 DB HY	17.49	373	1,047			404
44	PRINTERS	20060626	1,222		100.00		1,222	7	200 DB HY	17.49	214	688			214
45	SOFTWARE	20061109	109		100.00		109	3	200 DB HY	14.81	16	76			21
46	WEBSITE	20061031	12,027		100.00	12,027	0	3	200 DB HY	14.81		12,027	12,027		
47	CAMERA	20070706	97		100.00		97	3	200 DB HY	44.45	43	75			36
48	FRY'S ELECTRONIC	20070406	1,730		100.00		1,730	5	200 DB HY	32	554	900			441
49	COMPUTER UPGRADE	20070423	800		100.00		800	5	200 DB HY	32	256	416			204
50	FRY'S ELECTRONIC	20070424	2,417		100.00		2,417	5	200 DB HY	32	773	1,256			616
51	FRY'S ELECTRONIC	20070510	3,042		100.00		3,042	5	200 DB HY	32	973	1,581			776
52	ADOBE SYSTEMS	20070518	1,001		100.00		1,001	3	200 DB HY	44.45	445	779			375
53	BEST BUY	20070628	648		100.00		648	3	200 DB HY	44.45	288	504			243
54	BEST BUY	20070702	770		100.00		770	3	200 DB HY	44.45	342	599			289
55	BEST BUY	20070712	2,599		100.00		2,599	5	200 DB HY	32	832	1,352			663
56	FRY'S ELECTRONIC	20070719	3,000		100.00		3,000	5	200 DB HY	32	960	1,560			765
57	APPLE PC	20070720	641		100.00		641	5	200 DB HY	32	205	333			163
58	BEST BUY	20070725	758		100.00		758	5	200 DB HY	32	243	395			193
59	APPLE COMPUTERS	20070726	134		100.00		134	5	200 DB HY	32	43	70			34
60	APPLE COMPUTERS	20070726	225		100.00		225	5	200 DB HY	32	72	117			57
61	APPLE COMPUTERS	20070730	2,700		100.00		2,700	5	200 DB HY	32	864	1,404			689
62	BEST BUY	20070901	757		100.00		757	5	200 DB HY	32	242	393			193
63	RITZ CAMERA	20070102	661		100.00		661	5	200 DB HY	32	212	344			169

# Depreciation Detail Listing

FORM 1120S

For your records only

2008

PAGE 3

Name(s) as shown on return

LIGHT CHASERS, INC.

Social security number/EIN

86-1014542

No.	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr.	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
64	CAMERA	20080609	5,000		100.00	5,000		0	5	EXP	0	5,000	5,000		5,000
65	CAMERA	20080901	3,470		100.00	3,470		0	5	EXP	0	3,470	3,470		3,470
66	OFFICE EQUIPMENT	20080630	8,946		100.00	8,946		0	7	EXP	0	8,946	8,946		8,946
67	SOFTWARE	20080630	362		100.00	362		0	5	EXP	0	362	362		362
68	WEBSITE DEVELOPMENT	20080630	4,086		100.00	4,086		0	7	EXP	0	4,086	4,086		4,086
69	SHOP EQUIPMENT	20080630	250		100.00	250		0	7	EXP	0	250	250		250
	Asset(s) Sold														
5	AUTO VAN 2000	20020701	28,679		100.00		28,679	5			0		27,914		
29	MUSTANG	20050801	20,201		100.00		20,201	5	200 DB HY	11.52	1,164	11,674			1,675
33	MUSTANG PARTS	20061001	3,292		50.00		1,646	5	S/L HY	20	165	576			165
<b>Totals</b>			360,940			38,302	320,992				49,103	268,594	16,188		48,901

Land Amount  
Net Depreciable Cost 360,940

ST ADJ: (1,239)

# Depreciation Detail Listing

STATE FORM 1120S

For your records only

2008

PAGE 1

Name(s) as shown on return

Social security number/EIN

LIGHT CHASERS, INC.

86-1014542

No.	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr.	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
1	COMPUTER SYSTEM	20020601	8,142		100.00		8,142	5		0		8,142			
2	DIGITAL CAMERA	20020601	3,310		100.00		3,310	5		0		3,310			
3	SHOP EQUIPMENT	20020601	12,767		100.00		12,767	5		0		12,767			
4	OFFICE EQUIPMENT	20020601	6,894		100.00		6,894	5		0		6,894			
6	SHOP EQUIPMENT	20030701	7,091		100.00		7,091	5	DDS	.2		7,091			
7	DIGITAL CAMERA	20030701	3,309		100.00		3,309	5	DDS	.2		3,309			
8	SHOW EQUIPMENT	20030701	7,049		100.00		7,049	5	DDS	.2		7,049			
9	COMPUTER SYSTEM	20030701	6,995		100.00		6,995	5	DDS	.2		6,995			
10	OFFICE EQUIPMENT	20030701	8,483		100.00		8,483	5	DDS	.2		8,483			
11	COMPUTER SYSTEM	20040701	16,033		100.00		16,033	5	DDS	.2		16,033			
12	NEW VAN	20050715	31,212		100.00		31,212	5	200 DB HY	11.52	1,875	13,485			
13	PHOTOMARK	20050331	2,367		100.00		2,367	5	DDS	.2	265	2,036			
14	FRYS ELECTRONIC	20050331	865		100.00		865	5	DDS	.2	97	744			
15	PROFESSIONAL MARKETIN	20050401	3,000		100.00		3,000	5	DDS	.2	336	2,580			
16	TEMPE CAMERA	20050731	1,252		100.00		1,252	5	DDS	.2	150	1,026			
17	TEMPE CAMERA	20050731	685		100.00		685	5	DDS	.2	82	561			
18	COMPUSA	20050215	2,270		100.00		2,270	5	DDS	.2	244	1,996			
19	COMPUSA	20050620	2,300		100.00		2,300	5	DDS	.2	268	1,906			
20	BESTBUY	20050831	1,338		100.00		1,338	5	DDS	.2	167	1,087			
21	ROOMSTORE	20050331	1,441		100.00		1,441	7	DDS	.1429	165	1,028			
22	SMALL EQUIPMENT	20051231	106		100.00		106	5	DDS	.2	15	83			
23	PRINTER - COMPUSA	20050331	503		100.00		503	5	DDS	.2	56	432			
24	SUNSHINE COMPUTER	20050731	500		100.00		500	3	DDS	.3333	40	500			
25	SUNSHINE COMPUTER	20050831	1,180		100.00		1,180	3	DDS	.3333	102	1,180			
26	SUNSHINE COMPUTER	20051130	360		100.00		360	3	DDS	.3333	38	360			
27	SUNSHINE COMPUTER	20051214	280		100.00		280	3	DDS	.3333	29	280			
28	ONONE SOFTWARE	20051231	80		100.00		80	3	DDS	.3333	9	80			
30	NEW VAN	20050401	31,661		100.00		31,661	5	DDS	.2	1,875	13,485			
31	NEW VAN	20050101	26,724		100.00		26,724	5	DDS	.2	1,875	13,485			
32	VAN#5	20060801	39,277		100.00		39,277	5	DDS	.2	7,856	27,494			



# Depreciation Detail Listing

STATE FORM 1120S

For your records only

2008

PAGE 2

Name(s) as shown on return

Social security number/EIN

LIGHT CHASERS, INC.

86-1014542

No.	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr.	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
34	CAMERA	20060301	2,197		100.00		2,197	3	DDS	.3333	279	2,151			
35	CAMERA	20060719	3,000		100.00		3,000	3	DDS	.3333	481	2,759			
36	CAMERA	20060724	1,892		100.00		1,892	3	DDS	.3333	303	1,740			
37	COMPUTER	20060912	2,204		100.00		2,204	3	DDS	.3333	381	2,014			
38	COMPUTER	20061128	4,161		100.00	4,161	0	3	200 DB HY	14.81		4,161	4,161		
39	FURNITURE	20060301	291		100.00		291	7	DDS	.1429	45	177			
40	FURNITURE	20060929	779		100.00		779	7	DDS	.1429	147	410			
41	PRINTERS	20060607	6,445		100.00		6,445	7	DDS	.1429	1,096	3,705			
42	PRINTERS	20060612	740		100.00		740	7	DDS	.1429	126	425			
43	PRINTERS	20060919	2,133		100.00		2,133	7	DDS	.1429	404	1,122			
44	PRINTERS	20060626	1,222		100.00		1,222	7	DDS	.1429	214	688			
45	SOFTWARE	20061109	109		100.00		109	3	DDS	.3333	21	98			
46	WEBSITE	20061031	12,027		100.00	12,027	0	3	200 DB HY	14.81		12,027	12,027		
47	CAMERA	20070706	97		100.00		97	3	200 DB HY	44.45	43	75			
48	FRY'S ELECTRONIC	20070406	1,730		100.00		1,730	5	200 DB HY	32	554	900			
49	COMPUTER UPGRADE	20070423	800		100.00		800	5	200 DB HY	32	256	416			
50	FRY'S ELECTRONIC	20070424	2,417		100.00		2,417	5	200 DB HY	32	773	1,256			
51	FRY'S ELECTRONIC	20070510	3,042		100.00		3,042	5	200 DB HY	32	973	1,581			
52	ADOBE SYSTEMS	20070518	1,001		100.00		1,001	3	200 DB HY	44.45	445	779			
53	BEST BUY	20070628	648		100.00		648	3	200 DB HY	44.45	288	504			
54	BEST BUY	20070702	770		100.00		770	3	200 DB HY	44.45	342	599			
55	BEST BUY	20070712	2,599		100.00		2,599	5	200 DB HY	32	832	1,352			
56	FRY'S ELECTRONIC	20070719	3,000		100.00		3,000	5	200 DB HY	32	960	1,560			
57	APPLE PC	20070720	641		100.00		641	5	200 DB HY	32	205	333			
58	BEST BUY	20070725	758		100.00		758	5	200 DB HY	32	243	395			
59	APPLE COMPUTERS	20070726	134		100.00		134	5	200 DB HY	32	43	70			
60	APPLE COMPUTERS	20070726	225		100.00		225	5	200 DB HY	32	72	117			
61	APPLE COMPUTERS	20070730	2,700		100.00		2,700	5	200 DB HY	32	864	1,404			
62	BEST BUY	20070901	757		100.00		757	5	200 DB HY	32	242	393			
63	RITZ CAMERA	20070102	661		100.00		661	5	200 DB HY	32	212	344			

# Depreciation Detail Listing

STATE FORM 1120S

For your records only

2008

PAGE 3

Name(s) as shown on return

LIGHT CHASERS, INC.

Social security number/EIN

86-1014542

No.	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr.	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
64	CAMERA	20080609	5,000		100.00	5,000	0	5	EXP	0	5,000	5,000			
65	CAMERA	20080901	3,470		100.00	3,470	0	5	EXP	0	3,470	3,470			
66	OFFICE EQUIPMENT	20080630	8,946		100.00	8,946	0	7	EXP	0	8,946	8,946			
67	SOFTWARE	20080630	362		100.00	362	0	5	EXP	0	362	362			
68	WEBSITE DEVELOPMENT	20080630	4,086		100.00	4,086	0	7	EXP	0	4,086	4,086			
69	SHOP EQUIPMENT	20080630	250		100.00	250	0	7	EXP	0	250	250			
	Asset(s) Sold														
5	AUTO VAN 2000	20020701	28,679		100.00		28,679	5		0		27,914			
29	MUSTANG	20050801	20,201		100.00		20,201	5	DDS	.2	1,675	12,185			
33	MUSTANG PARTS	20061001	3,292		50.00		1,646	5	S/L HY	20	165	576			
	Totals		360,940			38,302	320,992				50,342	270,245	16,188		

Land Amount  
Net Depreciable Cost                      360,940

ST ADJ:

20,614

## Next Year's Depreciation

2008

Name		FEIN						
LIGHT CHASERS, INC.		86-1014542						
Form	Multi-Form	Description	Date	Basis	Method	Life	Deduction	
1120	1	COMPUTER SYSTEM	20020601	8,142	M	5		
1120	1	DIGITAL CAMERA	20020601	3,310	M	5		
1120	1	SHOP EQUIPMENT	20020601	12,767	M	5		
1120	1	OFFICE EQUIPMENT	20020601	6,894	M	5		
1120	1	SHOP EQUIPMENT	20030701	7,091	M	5		
1120	1	DIGITAL CAMERA	20030701	3,309	M	5		
1120	1	SHOW EQUIPMENT	20030701	7,049	M	5		
1120	1	COMPUTER SYSTEM	20030701	6,995	M	5		
1120	1	OFFICE EQUIPMENT	20030701	8,483	M	5		
1120	1	COMPUTER SYSTEM	20040701	16,033	M	5		
1120	1	NEW VAN	20050715	31,212	M	5	1,875	
1120	1	PHOTOMARK	20050331	2,367	M	5	267	
1120	1	FRYS ELECTRONIC	20050331	865	M	5	98	
1120	1	PROFESSIONAL MARKETING	20050401	3,000	M	5	338	
1120	1	TEMPE CAMERA	20050731	1,252	M	5	144	
1120	1	TEMPE CAMERA	20050731	685	M	5	79	
1120	1	COMPUSA	20050215	2,270	M	5	165	
1120	1	COMPUSA	20050620	2,300	M	5	265	
1120	1	BESTBUY	20050831	1,338	M	5	154	
1120	1	ROOMSTORE	20050331	1,441	M	7	129	
1120	1	SMALL EQUIPMENT	20051231	106	M	5	12	
1120	1	PRINTER - COMPUSA	20050331	503	M	5	56	
1120	1	SUNSHINE COMPUTER	20050731	500	M	3		
1120	1	SUNSHINE COMPUTER	20050831	1,180	M	3		
1120	1	SUNSHINE COMPUTER	20051130	360	M	3		
1120	1	SUNSHINE COMPUTER	20051214	280	M	3		
1120	1	ONONE SOFTWARE	20051231	80	M	3		
1120	1	NEW VAN	20050401	31,661	M	5	1,875	
1120	1	NEW VAN	20050101	26,724	M	5	1,875	
1120	1	VAN#5	20060801	39,277	M	5	4,525	
1120	1	CAMERA	20060301	2,197	M	3		
1120	1	CAMERA	20060719	3,000	M	3	222	
1120	1	CAMERA	20060724	1,892	M	3	140	
1120	1	COMPUTER	20060912	2,204	M	3	163	
1120	1	COMPUTER	20061128		M	3		
1120	1	FURNITURE	20060301	291	M	7	36	
1120	1	FURNITURE	20060929	779	M	7	97	
1120	1	PRINTERS	20060607	6,445	M	7	805	
1120	1	PRINTERS	20060612	740	M	7	92	
1120	1	PRINTERS	20060919	2,133	M	7	266	
1120	1	PRINTERS	20060626	1,222	M	7	153	
1120	1	SOFTWARE	20061109	109	M	3	8	
1120	1	WEBSITE	20061031		M	3		
1120	1	CAMERA	20070706	97	M	3	14	
1120	1	FRY'S ELECTRONIC	20070406	1,730	M	5	332	
1120	1	COMPUTER UPGRADE	20070423	800	M	5	154	
1120	1	FRY'S ELECTRONIC	20070424	2,417	M	5	464	
1120	1	FRY'S ELECTRONIC	20070510	3,042	M	5	584	
1120	1	ADOBE SYSTEMS	20070518	1,001	M	3	148	
1120	1	BEST BUY	20070628	648	M	3	96	
1120	1	BEST BUY	20070702	770	M	3	114	

Next Year's Depreciation

2008

Name LIGHT CHASERS, INC. FEIN 86-1014542

Form	Multi-Form	Description	Date	Basis	Method	Life	Deduction
1120	1	BEST BUY	20070712	2,599	M	5	499
1120	1	FRY'S ELECTRONIC	20070719	3,000	M	5	576
1120	1	APPLE PC	20070720	641	M	5	123
1120	1	BEST BUY	20070725	758	M	5	146
1120	1	APPLE COMPUTERS	20070726	134	M	5	26
1120	1	APPLE COMPUTERS	20070726	225	M	5	43
1120	1	APPLE COMPUTERS	20070730	2,700	M	5	518
1120	1	BEST BUY	20070901	757	M	5	145
1120	1	RITZ CAMERA	20070102	661	M	5	127
1120	1	CAMERA	20080609		EXP	5	
1120	1	CAMERA	20080901		EXP	5	
1120	1	OFFICE EQUIPMENT	20080630		EXP	7	
1120	1	SOFTWARE	20080630		EXP	5	
1120	1	WEBSITE DEVELOPMENT	20080630		EXP	7	
1120	1	SHOP EQUIPMENT	20080630		EXP	7	
		TOTAL					17,948

Light Chasers, Inc. -

ADT SECURITY SYSTEMS-PITTSBURGH  
P.O. BOX 371956  
PITTSBURGH PA 15250

ATTILA FUTO  
5801 NORTH 15TH AVENUE  
FORT LAUDERDALE FL 33334

BARRY SEROTA AND ASSOCIATES  
P.O. BOX 1008  
ARLINGTON HEIGHTS IL 60006

CAPITAL ONE  
1957 WESTMORELAND ROAD  
RICHMOND VA 23276-5617

CHASE  
P.O. BOX 4661  
HOUSTON TX 77210

CHASE  
P.O. BOX 15298  
WILMINGTON DE 19850-5298

COMPASS BANK  
P.O. BOX 830696  
BIRMINGHAM AL 35286-0696

CYNERGY DATA  
30-30 47TH AVENUE  
9TH FLOOR  
LONG ISLAND CITY NY 11101

FEDERAL EXPRESS  
P.O. BOX 1140  
MEMPHIS TN 38101-1140

FIRST DATA GLOBAL LEASING  
P.O. BOX 407092  
FORT LAUDERDALE FL 33340

FIRST GLOBAL LEASING  
1307 WALT WHITMAN ROAD  
MELVILLE NY 11747

Light Chasers, Inc. -

GMAC  
P.O. BOX 660208  
DALLAS TX 75266

GMAC  
P.O. BOX 78252  
PHOENIX AZ 85062-8252

GMAC FINANCIAL SERVICES  
P.O. BOX 901025  
FORT WORTH TX 76101-2009

GREENBERG TRAUIG  
2375 EAST CAMELBACK ROAD  
#700  
PHOENIX AZ 85016

IT SYNERGY  
7310 NORTH 16TH STREET  
#130  
PHOENIX AZ 85020-8203

JOEL CARDIS, ESQUIRE  
2006 SWEDE ROAD  
NORRISTOWN PA 19401

LEASE FINANCE GROUP  
233 NORTH MICHIGAN AVENUE  
#1800  
CHICAGO IL 60601-5802

STANLEY M. HAMMERMAN, ESQ.  
3101 NORTH CENTRAL AVENUE  
SUITE 500  
PHOENIX AZ 85012

STRATEGIC FUNDING SOURCE  
1501 BROADWAY  
SUITE 360  
NEW YORK NY 10036

VALENTINE & KEBARTAS, INC.  
P.O. BOX 325  
LAWRENCE MA 01842

Light Chasers, Inc. -

WELLS FARGO BUSINESS CARD  
P.O. BOX 348750  
SACRAMENTO CA 95834

WELLS FARGO FINANCIAL  
P.O. BOX 10475  
ATTN: BANKRUTPCY DEPT.  
DES MOINES IA 50306