

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF IDAHO

Case number (if known) Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name J & J Chemical, Inc

2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 87-0701720

4. Debtor's address Principal place of business Mailing address, if different from principal place of business 50 North Ash Street Blackfoot, ID 83221 Bingham County 50 North Ash Street Blackfoot, ID 83221

5. Debtor's website (URL)

6. Type of debtor Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) Partnership (excluding LLP) Other. Specify:

Debtor **J & J Chemical, Inc**  
Name

Case number (if known)

**7. Describe debtor's business**

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

\_\_\_\_\_

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- Chapter 7
- Chapter 9

Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor _____	Relationship _____
District _____	When _____ Case number, if known _____

Debtor **J & J Chemical, Inc**  
Name

Case number (if known)

**11. Why is the case filed in this district?**

Check all that apply:

- Debtor has had its domicile, 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.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other \_\_\_\_\_

**Where is the property?** \_\_\_\_\_

Number, Street, City, State & ZIP Code

**Is the property insured?**

No

Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information**

**13. Debtor's estimation of available funds**

Check one:

Funds will be available for distribution to unsecured creditors.

After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**

1-49

50-99

100-199

200-999

1,000-5,000

5001-10,000

10,001-25,000

25,001-50,000

50,001-100,000

More than 100,000

**15. Estimated Assets**

\$0 - \$50,000

\$50,001 - \$100,000

\$100,001 - \$500,000

\$500,001 - \$1 million

\$1,000,001 - \$10 million

\$10,000,001 - \$50 million

\$50,000,001 - \$100 million

\$100,000,001 - \$500 million

\$500,000,001 - \$1 billion

\$1,000,000,001 - \$10 billion

\$10,000,000,001 - \$50 billion

More than \$50 billion

**16. Estimated liabilities**

\$0 - \$50,000

\$50,001 - \$100,000

\$100,001 - \$500,000

\$500,001 - \$1 million

\$1,000,001 - \$10 million

\$10,000,001 - \$50 million

\$50,000,001 - \$100 million

\$100,000,001 - \$500 million

\$500,000,001 - \$1 billion

\$1,000,000,001 - \$10 billion

\$10,000,000,001 - \$50 billion

More than \$50 billion

Debtor **J & J Chemical, Inc**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

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

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 19, 2017**  
MM / DD / YYYY

**X /s/ Jonathan R. Peirsol**  
Signature of authorized representative of debtor  
  
Title **Director**

**Jonathan R. Peirsol**  
Printed name

**18. Signature of attorney**

**X /s/ Brent T. Robinson**  
Signature of attorney for debtor

Date **January 19, 2017**  
MM / DD / YYYY

**Brent T. Robinson**  
Printed name

**Robinson & Tribe**  
Firm name

**615 H Street**  
**P.O. Box 396**  
**Rupert, ID 83350-0396**  
Number, Street, City, State & ZIP Code

Contact phone **(208) 436-4717** Email address

**1932**  
Bar number and State

**CONSENT TO ACTION WITHOUT MEETING OF THE SOLE DIRECTOR**

Written consent to action without meeting of the sole director of JJ Chemical Inc (the "Corporation") dated this 18th day of January, 2017.

**BACKGROUND:**

- A. The Corporation is a corporation organized and operating under the laws of the State of Idaho.
- B. The director has determined that it is in the best interest of the Corporation to set the signing officers of the Corporation for its various accounts.
- C. The director considers that it is in the best interests of the Corporation to retain Brent Robinson Attorney of 615 H St, Rupert Idaho 83350 as an independent contractor.

**IT WAS RESOLVED THAT:**

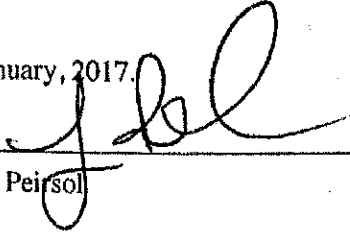
- 1. The following individual is appointed and confirmed as signing officer for the Corporation for a term of one year or until replaced and is authorized to manage bank accounts that have been established for the benefit of the Corporation:  
  
Kerri Caster.
- 2. The officers and directors are authorized and directed to execute a contract agreement with the contractor Brent Robinson Attorney of 615 H St, Rupert Idaho 83350 as an independent contractor for the following purpose: Retain Brent Robinson, from Robinson and Tribe to represent JJ Chemical Inc in its Chapter 11 Bankruptcy case.
- 3. Authorization to enter into a Chapter 11 Bankruptcy.
- 4. Any one director or officer of the Corporation is authorized to sign all documents and perform such acts as may be necessary or desirable to give effect to the above resolutions.

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Page 2 of 2

5. The Secretary of the Corporation is directed to update the minute book of the Corporation, as appropriate.

Dated in the State of Idaho on the 18th day of January, 2017.

  
\_\_\_\_\_  
Jon Peirsol

(Signature)

**J & J Chemical Inc**

PROFIT AND LOSS

January - December 2016

	TOTAL
<b>INCOME</b>	
Sales	480,015.93
Sales of Product Income	116,065.54
Shipping Income	6,464.36
Uncategorized Income	15,378.50
<b>Total Income</b>	<b>\$617,924.33</b>
<b>COST OF GOODS SOLD</b>	
Cost of Goods Sold	104,538.33
<b>Total Cost of Goods Sold</b>	<b>\$104,538.33</b>
<b>GROSS PROFIT</b>	<b>\$513,386.00</b>
<b>EXPENSES</b>	
Advertising	5,879.28
Auto Expenses	24,842.48
Bad Debts	872.75
Bank Charges	205.79
Capital One Visa	2,354.00
Cell Phone Expenses	5,829.86
Commissions & fees	88.95
Dues & Subscriptions	180.00
Freight & Delivery	100.00
Insurance	16,653.11
Insurance - Health	313.38
Insurance - Liability	1,325.24
Legal & Professional Fees	14,199.98
Maverik Fuel Expense	768.86
Meals and Entertainment	3,217.36
Office Expenses	1,326.55
Other General and Admin Expenses	4,157.45
Payroll Expenses	
Taxes	6,806.81
Wages	53,128.76
<b>Total Payroll Expenses</b>	<b>59,935.57</b>
Purchases	124,855.99
QuickBooks Payments Fees	2,913.73
Rent or Lease	32,434.90
Repair & Maintenance	5,857.45
Shipping and delivery expense	330.92
Subcontractor	23,248.73
Supplies	1.75
Taxes & Licenses	1,448.66
Travel	3,628.60
Travel Meals	774.43
Uncategorized Expense	5,602.89

	TOTAL
Utilities	5,594.90
<b>Total Expenses</b>	<b>\$348,943.56</b>
NET OPERATING INCOME	<b>\$164,442.44</b>
OTHER INCOME	
Other Ordinary Income	9,011.15
<b>Total Other Income</b>	<b>\$9,011.15</b>
OTHER EXPENSES	
Miscellaneous	4,869.71
Penalties & Settlements	1,965.00
<b>Total Other Expenses</b>	<b>\$6,834.71</b>
NET OTHER INCOME	<b>\$2,176.44</b>
NET INCOME	<b>\$166,618.88</b>



## J &amp; J Chemical Inc

## BALANCE SHEET

As of December 31, 2016

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Bank of Commerce	19,238.02
US Bank	2,209.01
Wells Fargo	89,860.05
<b>Total Bank Accounts</b>	<b>\$111,307.08</b>
Accounts Receivable	
Accounts Receivable	9,131.33
<b>Total Accounts Receivable</b>	<b>\$9,131.33</b>
Other Current Assets	
Credit Card Receivables	15,383.78
Inventory Asset	-27,556.26
IPN Holding Account	724.27
Legal Expense	61,835.45
Prepaid Expenses	7,971.89
Repayment	-5.51
Cash Advance	-850.00
<b>Total Repayment</b>	<b>-855.51</b>
RepaymentTires{1}	-250.00
Uncategorized Asset	658.10
Undeposited Funds	2,756.02
<b>Total Other Current Assets</b>	<b>\$60,667.74</b>
<b>Total Current Assets</b>	<b>\$181,106.15</b>
Fixed Assets	
Accumulated Depreciation	-108,344.66
Buildings	149,062.00
Vehicles	122,162.22
<b>Total Fixed Assets</b>	<b>\$162,879.56</b>
<b>TOTAL ASSETS</b>	<b>\$343,985.71</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	-51,696.87
<b>Total Accounts Payable</b>	<b>\$ -51,696.87</b>
Credit Cards	
Default Credit Card	-17,599.80
<b>Total Credit Cards</b>	<b>\$ -17,599.80</b>
Other Current Liabilities	
Direct Deposit Payable	1,592.94
Idaho State Tax Commisison Payable	50,029.49

	TOTAL
Idaho State Tax Commission	3,008.33
Payroll Liabilities	
AFLAC	348.18
Auto insurance	-489.00
Bingham Sheriff	0.00
Blue Cross	0.00
Federal Taxes (941/944)	755.99
Federal Unemployment (940)	117.01
ID Income Tax	179.00
ID Unemployment Tax	90.92
Phone	315.00
UT Income Tax	0.00
<b>Total Payroll Liabilities</b>	<b>1,317.10</b>
Utah State Tax	0.00
<b>Total Other Current Liabilities</b>	<b>\$55,947.86</b>
<b>Total Current Liabilities</b>	<b>\$ -13,348.81</b>
Long-Term Liabilities	
Bank of Commerce Loan	278,598.09
On Deck Loan	-255,022.27
Small Business T Loan	65,621.52
<b>Total Long-Term Liabilities</b>	<b>\$89,197.34</b>
<b>Total Liabilities</b>	<b>\$75,848.53</b>
Equity	
Opening Balance Equity	16,093.58
Retained Earnings	85,424.72
Net Income	166,618.88
<b>Total Equity</b>	<b>\$268,137.18</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$343,985.71</b>

**Fill in this information to identify the case:**

Debtor name J & J Chemical, Inc  
 United States Bankruptcy Court for the: DISTRICT OF IDAHO  
 Case number (if known): \_\_\_\_\_

Check if this is an amended filing

**Official Form 204**

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Ascentium Capital LLC 23970 Highway 59 North Kingwood, TX 77339-1535		Equipment		\$172,000.00	\$0.00	\$172,000.00
Kabbage 925B Peachtree St NE, #1688 Atlanta, GA 30309		Operating Line of Credit				\$100,000.00
Direct Capital 155 Commerce Way Portsmouth, NH 03801		Equipment		\$73,000.00	\$0.00	\$73,000.00
Wells Fargo Bank BDD - Bankruptcy PO Box 29482 Phoenix, AZ 85038-8650		Line of Credit				\$46,515.43
Capital One P.O. Box 30273 Salt Lake City, UT 84130		Misc. Business Operating Expenses				\$15,182.69

**United States Bankruptcy Court  
District of Idaho**

In re J & J Chemical, Inc

Debtor(s)

Case No.

Chapter 11

**LIST OF EQUITY SECURITY HOLDERS**

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
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**-NONE-**

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP**

I, the **Director** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date January 19, 2017

Signature /s/ Jonathan R. Peirsol  
Jonathan R. Peirsol

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.  
18 U.S.C. §§ 152 and 3571.*

**United States Bankruptcy Court  
District of Idaho**

In re **J & J Chemical, Inc**

Debtor(s)

Case No.

Chapter

**11**

**VERIFICATION OF CREDITOR MATRIX**

I, the Director of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **January 19, 2017**

**/s/ Jonathan R. Peirsol**

**Jonathan R. Peirsol/Director**

Signer/Title

Ascentium Capital LLC  
23970 Highway 59 North  
Kingwood, TX 77339-1535

U. S. Attorneys Office  
MK Plaza, Plaza IV  
800 Park Boulevard Suite 600  
Boise, ID 83712-9903

Capital One  
P.O. Box 30273  
Salt Lake City, UT 84130

Wells Fargo Bank  
BDD - Bankruptcy  
PO Box 29482  
Phoenix, AZ 85038-8650

Capital One  
Credit Card Services  
P.O. Box 34631  
Seattle, WA 98124-1631

Capital One  
Bankruptcy Division  
P.O. Box 5155  
Norcross, GA 30091

Direct Capital  
155 Commerce Way  
Portsmouth, NH 03801

Idaho State Tax Commission  
Bankruptcy Division  
P.O. Box 36  
Boise, ID 83722-2302

Internal Revenue Service  
Centralized Insolvency Dept  
P.O. Box 7346  
Philadelphia, PA 19114-7346

Internal Revenue Service  
Insolvency Division  
550 West Fort Street Ste 300  
Boise, ID 83724

Kabbage  
925B Peachtree St NE, #1688  
Atlanta, GA 30309

Quarter Spot  
4601 N Fairfax Dr., Ste 1120  
Arlington, VA 22203

**United States Bankruptcy Court  
District of Idaho**

In re **J & J Chemical, Inc**

Debtor(s)

Case No.

Chapter **11**

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **J & J Chemical, Inc** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

None [*Check if applicable*]

January 19, 2017

Date

/s/ Brent T. Robinson

**Brent T. Robinson**

Signature of Attorney or Litigant  
Counsel for **J & J Chemical, Inc**

**Robinson & Tribe**

**615 H Street**

**P.O. Box 396**

**Rupert, ID 83350-0396**

**(208) 436-4717 Fax:(208) 436-6804**