

United States Bankruptcy Court
District of New Jersey

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Jersey Tractor Trailer Training Inc.
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./Complete EIN or other Tax ID No. (if more than one, state all) 22-3497003
Last four digits of Soc. Sec./Complete EIN or other Tax ID No. (if more than one, state all)
Street Address of Debtor (No. & Street, City, and State): 201 Route 17 North Suite 606 Rutherford, NJ ZIP Code 07070-2574
Street Address of Joint Debtor (No. & Street, City, and State): ZIP Code
County of Residence or of the Principal Place of Business: Bergen
County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): ZIP Code
Mailing Address of Joint Debtor (if different from street address): ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above): 745 Route 17 North Carlstadt, NJ 07072

Type of Debtor (Form of Organization) (Check one box)
Nature of Business (Check all applicable boxes.)
Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
Nature of Debts (Check one box)

Filing Fee (Check one box)
Chapter 11 Debtors
Check one box:
Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).
Check if:
Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2 million.

Statistical/Administrative Information *** Lawrence R. Pinck LP6795 ***
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.

Table with 3 main sections: Estimated Number of Creditors, Estimated Assets, and Estimated Debts. Each section has a grid of categories and checkboxes.

Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Jersey Tractor Trailer Training Inc.	
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Prior Bankruptcy Case Filed Within Last 8 Years (If more than one, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
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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 align="center">Exhibit A</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 checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p align="center">Exhibit 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.</p> <p>I further certify that I delivered to the debtor the notice required by §342(b) of the Bankruptcy Code.</p> <p>X _____ Signature of Attorney for Debtor(s) Date</p>
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<p align="center">Exhibit C</p> <p>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?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No</p>	<p align="center">Certification Concerning Debt Counseling by Individual/Joint Debtor(s)</p> <p><input type="checkbox"/> I/we have received approved budget and credit counseling during the 180-day period preceding the filing of this petition.</p> <p><input type="checkbox"/> I/we request a waiver of the requirement to obtain budget and credit counseling prior to filing based on exigent circumstances. (Must attach certification describing.)</p>
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Information Regarding the Debtor (Check the Applicable Boxes)

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.

Statement 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.

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

Name of Debtor(s):
Jersey Tractor Trailer Training 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 §342(b) of the Bankruptcy Code.
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 §1515 of title 11 are attached.

Pursuant to §1511 of title 11, United States Code, 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/ Lawrence R. Pinck
Signature of Attorney for Debtor(s)

Lawrence R. Pinck LP6795
Printed Name of Attorney for Debtor(s)

Lawrence R. Pinck
Firm Name

1066 Clifton Avenue
Clifton, NJ 07013

Address

Email: larrypinck@yahoo.com

973-779-6799 Fax: 973-779-0067
Telephone Number

April 4, 2006
Date

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 19B 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/ William B. Oliver
Signature of Authorized Individual

William B. Oliver
Printed Name of Authorized Individual

President
Title of Authorized Individual

April 4, 2006
Date

**RESOLUTION OF SPECIAL MEETING OF BOARD
OF DIRECTORS OF JERSEY TRACTOR TRAILER TRAINING INC.**

I hereby certify that at a duly called and held special meeting of the Board of Directors of Jersey Tractor Trailer Training Inc., a corporation of the State of New Jersey (the "Corporation"), held on the 4th day of April, 2006, the following Resolutions were proposed and unanimously adopted by the Director present:

RESOLVED, that the officers of the aforementioned Corporation, in view of its financial condition, be and are hereby authorized and directed on behalf of the Corporation, to file a petition pursuant to Chapter 11 of the Bankruptcy Code and retain the services of counsel for the purposes of preparing, filing, and prosecuting a Petition under Chapter 11 and to take all steps necessary and related thereto, and that William B. Oliver is hereby authorized to execute the Petition and any other pleadings or documents he deems necessary in connection with the Chapter 11 case of the Corporation; and it is further

RESOLVED, that the Officers and Director be and are hereby authorized and directed to retain Lawrence R. Pinck, Esq. to file and prosecute the Chapter 11 proceedings and take all other necessary and appropriate actions related thereto; and it is further

RESOLVED, that the officers of the Corporation be, and each of them hereby is, authorized and directed in the name and on behalf of the Corporation, to prepare, execute, issue, deliver and/or file any and all such further agreements, certificates, instruments, letters and pleadings and other documents to perform any and all such acts as they may deem necessary or desirable to effectuate fully the foregoing Resolution.

In certification hereof, I do set my hand and seal this 4th day of April, 2006.

JERSEY TRACTOR TRAILER
TRAINING INC.

By: 

William B. Oliver

PROFIT AND LOSS STATEMENT**From January 1, 2005 to November 30, 2005****Income By The Month**

January	\$88,337.00
February	64,722.00
March	59,648.00
April	95,109.00
May	50,878.00
June	56,527.00
July	67,487.00
August	94,024.00
September	89,480.00
October	75,888.00
November	59,266.00

Total Income	\$801,366.00

Operating Expenses By The Month

January	\$82,407.00
February	70,595.00
March	55,577.00
April	86,091.00
May	54,941.00
June	53,606.00
July	55,799.00
August	87,305.00
September	89,794.00
October	73,703.00
November	78,573.00

Total Operating Expenses	\$788,391.00

Total Gain (Less Depreciation Exp.) \$12,975.00

CASH FLOW**From January 1, 2005 to November 30, 2005**

January	\$5,930.00
February	(5,873.00)
March	4,071.00
April	9,081.00
May	(4,063.00)
June	2,921.00)
July	11,688.00
August	6,719.00
September	(341.00)
October	2,185.00
November	(19,307.00)

Total Cash Flow for 2005**\$12,975.00**

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

Do not file this form unless the corporation has timely filed Form 2553 to elect to be an S corporation. See separate instructions.

2004

Department of the Treasury Internal Revenue Service

For calendar year 2004, or tax year beginning , 2004, and ending

A Effective date of S election 02/01/97	Use the IRS label. Otherwise, print or type.	Name Jersey Tractor Trailer Training Inc.	C Employer identification number 22-3497003
B Business code number (see instructions) 611000		Number, street, and room or suite no. (If a P.O. box, see instructions.) 201 State Route 17-North	D Date incorporated 02/01/97
		City or town, state, and ZIP code Rutherford NJ 07070-2574	E Total assets (see instructions) \$ 626,136.

F Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return

G Enter number of shareholders in the corporation at end 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.

I N C O M E	1 a Gross receipts or sales	642,679.	b Less returns and allowances		c Bal	1 c	642,679.
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	642,679.
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)					4	
	5 Other income (loss) (attach schedule)					5	
	6 Total income (loss). Add lines 3 through 5						6
D E D U C T I O N S	7 Compensation of officers					7	40,222.
	8 Salaries and wages (less employment credits)					8	
	9 Repairs and maintenance					9	17,875.
	10 Bad debts					10	
	11 Rents					11	41,956.
	12 Taxes and licenses					12	1,098.
	13 Interest					13	34,458.
	14 a Depreciation (attach Form 4562)		14 a	32,967.			
	b Depreciation claimed on Schedule A and elsewhere on return		14 b				
	c Subtract line 14b from line 14a					14 c	32,967.
	15 Depletion (Do not deduct oil and gas depletion.)					15	
16 Advertising					16	48,254.	
17 Pension, profit-sharing, etc., plans					17		
18 Employee benefit programs					18		
19 Other deductions (attach schedule) * STMT					19	478,675.	
20 Total deductions. Add the amounts shown in the far right column for lines 7 through 19					20	695,505.	
21 Ordinary business income (loss). Subtract line 20 from line 6					21	-52,826.	
T A X A N D P A Y M E N T S	22 Tax: a Excess net passive income tax (attach schedule)		22 a				
	b Tax from Schedule D (Form 1120S)		22 b				
	c Add lines 22a and 22b (see instructions for additional taxes)					22 c	
	23 Payments: a 2004 estimated tax payments and amount applied from 2003 return		23 a				
	b Tax deposited with Form 7004		23 b	0.			
	c Credit for Federal tax paid on fuels (attach Form 4136)		23 c				
	d Add lines 23a through 23c					23 d	0.
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>					24		
25 Tax due. If line 23d is smaller than the total of lines 22c and 24, enter amount owed					25	0.	
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid					26		
27 Enter amount of line 26 you want: Credited to 2005 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>					27		

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.

Sign Here

Signature of officer: _____	Date: _____	Title: _____	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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Preparer's Signature: Victor M. Donofrio	Date: 02/03/06	Check if self-employed: <input type="checkbox"/>	Preparer's SSN or PTIN: 137-34-5928
Firm's name (or yours if self-employed), address, and ZIP code: Donofrio & Carro Inc. 620 D Grand Ave. Leonia NJ 07605	EIN: 22-3110322	Phone no.: (201) 242-3363	

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9a 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

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? If 'Yes,' attach explanation Yes No

Schedule B Other Information (see instructions)

	Yes	No
1 Check method of accounting: (a) <input checked="" type="checkbox"/> Cash (b) <input type="checkbox"/> Accrual (c) <input type="checkbox"/> Other (specify) _____		
2 See the instructions and enter the: (a) Business activity <u>Tractor Trailer School</u> (b) Product or service <u>Service</u>		
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 schedule showing: (a) name, address, and employer identification number and (b) percentage owned		X
4 Was the corporation a member of a controlled group subject to the provisions of section 1561?		X
5 Check this box if the corporation has filed or is required to file Form 8264, Application for Registration of a Tax Shelter <input type="checkbox"/>		
6 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. <input type="checkbox"/>		
7 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 \$ _____		
8 Check this box if the corporation had accumulated earnings and profits at the close of the tax year <input type="checkbox"/>		
9 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 <input checked="" type="checkbox"/>	X	

Note: If the corporation had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Schedule K Shareholders' Shares of Income, Deductions, Credits, etc

Shareholders' Pro Rata Share Items		Total amount
1	Ordinary business income (loss) (page 1, line 21)	1 -52,826.
2	Net rental real estate income (loss) (attach Form 8825)	2
3a	Other gross rental income (loss)	3a
3b	Expenses from other rental activities (attach schedule)	3b
3c	Other net rental income (loss). Subtract line 3b from line 3a	3c
4	Interest income	4
5a	Dividends: a Ordinary dividends	5a
5b	b Qualified dividends	5b
6	Royalties	6
7	Net short-term capital gain (loss)	7
8a	Net long-term capital gain (loss)	8a
8b	Collectibles (28%) gain (loss)	8b
8c	Unrecaptured section 1250 gain (attach schedule)	8c
9	Net section 1231 gain (loss) (attach Form 4797)	9
10	Other income (loss) (attach schedule)	10

INCOME (LOSSES)

Form 1120S (2004) Jersey Tractor Trailer Training Inc.

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Shareholders' Pro Rata Share Items (continued)		Total amount
Deductions	11 Section 179 deduction (attach Form 4562)	11
	12a Contributions <i>None</i>	12a
	b Deductions related to portfolio income (attach schedule)	12b
	c Investment interest expense	12c
	d Section 59(e)(2) expenditures (1) Type <i>None</i> (2) Amount <i>None</i>	12d (2)
	e Other deductions (attach schedule)	12e
Credits and Credit Recapture	13a Low-income housing credit (section 42(i)(5))	13a
	b Low-income housing credit (other)	13b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	13c
	d Other rental real estate credits	13d
	e Other rental credits	13e
	f Credit for alcohol used as fuel (attach Form 6478)	13f
	g Other credits and credit recapture (att schedule)	13g
Foreign Transactions	14a Name of country or U.S. possession	14a
	b Gross income from all sources	14b
	c Gross income sourced at shareholder level <i>Foreign gross income sourced at corporate level:</i>	14c
	d Passive	14d
	e Listed categories (attach schedule)	14e
	f General limitation <i>Deductions allocated and apportioned at shareholder level:</i>	14f
	g Interest expense	14g
	h Other <i>Deductions allocated and apportioned at corporate level to foreign source income:</i>	14h
	i Passive	14i
	j Listed categories (attach schedule)	14j
	k General limitation <i>Other information:</i>	14k
	l Foreign taxes paid	14l
	m Foreign taxes accrued	14m
	n Reduction in taxes available for credit (attach schedule)	14n
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a
	b Adjusted gain or loss	15b
	c Depletion (other than oil and gas)	15c
	d Oil, gas, and geothermal properties - gross income	15d
	e Oil, gas, and geothermal properties - deductions	15e
	f Other AMT items (attach schedule)	15f
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a
	b Other tax-exempt income	16b
	c Nondeductible expenses	16c
	d Property distributions	16d
	e Repayment of loans from shareholders	16e
Other Information	17a Investment income	17a
	b Investment expenses	17b
	c Dividend distributions paid from accumulated earnings and profits	17c
	d Other items and amounts (attach schedule)	
	e Income/loss reconciliation. (Required only if Schedule M-1 must be completed.) 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 12e and lines 14l or 14m, whichever applies	17e

1,452.

-52,826.

Jersey Tractor Trailer Training Inc. 22-3497003

1

Form 1120S, Page 1, Line 19

Other Deductions

Accounting	3,695.
Meals and entertainment (50%)	1,462.
Variance Applications & CO Permits	2,600.
Bank Service Charges & Insufficient Charges	8,911.
Commissions	31,676.
DOT/ICC Consulting Work	6,915.
Credit Card Merchants Fees	746.
Dues & Subscriptions	706.
Printing	7,987.
Fuel	20,738.
Gifts	4,807.
Bond	130.
Insurance	14,776.
Equip. Repairs	2,417.
Legal Fees	25,918.
Licence & Registrations	2,502.
Equip. Rental	2,216.
Office Supplies	11,169.
Miscellaneous	178.
Postage & UPS & Fed.EX	2,835.
Reimbursement for travel Expenses	358.
Web Site & Internet-Charges	136.
Truck Repairs	71,570.
Seminars	375.
Sub-Contractors	159,780.
Temporary Help	38,176.
Towing	10,256.
New Equip	1,081.
Truck Parts, Supplies & Washings	15,420.
Truck Tires	10,680.
Cleaning Uniforms	189.
Utilities	6,713.
Student Permits	1,030.
Student Refunds	6,300.
Truck Body Work	4,327.
Total	478,675.

Form 1120S, Page 4, Schedule M-2, Line 5

Schedule M-2, Other Reductions

Meals and entertainment	1,462.	
Total	1,462.	

Form 4562, line 26

Additional Listed Property Statement

(a) Type of property	(b) Date placed in service	(c) Business/ investmt use %	(d) Cost or other basis	(e) Basis for deprecia- tion	(f) Re- covery period	(g) Method/ Con- vention	(h) Deprecia- tion deduction	(i) Elected section 179 cost
1987 Tractor Trail	01/01/95	100.00	52,924.	52,924.	18.00	SL	2,940.	
(2)1986 Tractor Tr	01/01/95	100.00	126,948.	126,948.	18.00	SL	7,053.	

Form 1120S (2004) Jersey Tractor Trailer Training Inc.

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Note: The corporation is not required to complete Schedules L and M-1 if question 9 of Schedule B is answered 'Yes'.

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		-8,473.		-3,249.
2a	Trade notes and accounts receivable	42,836.		167,765.	
b	Less allowance for bad debts		42,836.		167,765.
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach schedule)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)				
10a	Buildings and other depreciable assets	936,243.		727,968.	
b	Less accumulated depreciation	233,381.	702,862.	266,348.	461,620.
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
14	Other assets (attach schedule)				
15	Total assets		737,225.		626,136.
Liabilities and Shareholders' Equity					
16	Accounts payable		30,053.		61,471.
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach sch)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		884,369.		796,150.
21	Other liabilities (attach schedule)				
22	Capital stock		200.		200.
23	Additional paid-in capital				
24	Retained earnings		-177,397.		-231,685.
25	Adjustments to shareholders' equity (att sch)				
26	Less cost of treasury stock				
27	Total liabilities and shareholders' equity		737,225.		626,136.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return				
1	Net income (loss) per books	-54,288.	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, & 14f or (14m) (itemize):		6	Deductions included on Schedule K, lines 1 through 12, and 14f or (14m), not charged against book income this year (itemize):
a	Depreciation \$		a	Depreciation \$
b	Travel and entertainment \$ 1,462.	1,462.	7	Add lines 5 and 6
4	Add lines 1 through 3	-52,826.	8	Income (loss) (Schedule K, ln 17e), Ln 4 less ln 7
				-52,826.

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	-166,390.	
2	Ordinary income from page 1, line 21		
3	Other additions		
4	Loss from page 1, line 21	52,826.	
5	Other reductions STMT	1,462.	
6	Combine lines 1 through 5	-220,678.	
7	Distributions other than dividend distributions		
8	Balance at end of tax year. Subtract line 7 from line 6	-220,678.	

Schedule K-1
(Form 1120S)

2004

Department of the Treasury
Internal Revenue Service

Tax year beginning _____, 2004
and ending _____, _____

Shareholder's Share of Income, Deductions, Credits, etc. ▶ See page 2 of form and separate instructions.

Final K-1 Amended K-1 OMB No. 1545-0130

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

1	Ordinary business income (loss)	13	Credits & credit recapture
	-52,826.		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
		C	1,462.
12	Other deductions		
		17	Other information

Part I Information About the Corporation

A Corporation's employer identification number
22-3497003

B Corporation's name, address, city, state, and ZIP code
Jersey Tractor Trailer Training Inc.
201 State Route 17-North
Rutherford, NJ 07070-2574

C IRS Center where corporation filed return
Cincinnati, OH 45999-0013

D Tax shelter registration number, if any _____

E Check if Form 8271 is attached

Part II Information About the Shareholder

F Shareholder's identifying number
138-40-0415

G Shareholder's name, address, city, state, and ZIP code
William B. Oliver
261 Gaston Ave.
Garfield, NJ 07026-1112

H Shareholder's percentage of stock ownership for tax year 100.00000 %

FOR IRS USE ONLY

*See attached schedule for additional information.

**United States Bankruptcy Court
District of New Jersey**

In re Jersey Tractor Trailer Training Inc.,
Debtor

Case No. _____

Chapter 11

Exhibit "A" to Voluntary Petition

- If any of debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is _____.
- The following financial data is the latest available information and refers to debtor's condition on _____.

a. Total assets	\$	<u>0.00</u>	
b. Total debts (including debts listed in 2.c.,below)	\$	<u>0.00</u>	
c. Debt securities held by more than 500 holders.			Approximate number of holders
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
d. Number of shares of preferred stock		<u>0</u>	<u>0</u>
e. Number of shares of common stock		<u>200</u>	<u>1</u>

Comments, if any:

- Brief description of debtor's business:
Debtor is a vocational enterprise which trains tractor trailer drivers to obtain CDL A & B.
- List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:
William B. Oliver

In re Jersey Tractor Trailer Training Inc.
Debtor

Case No. _____

SCHEDULE A. REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
--------------------------------------	---	------------------------------------	--	-------------------------

None

Sub-Total > **0.00** (Total of this page)

Total > **0.00**

(Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

In re Jersey Tractor Trailer Training Inc.

Case No. _____

Debtor

SCHEDULE H. CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
William B. Oliver 261 Gaston Avenue Garfield, NJ 07026-1112 Personal Guarantor	Wavel Savings Bank, SLA 104 Main Avenue Wallington, NJ 07057-1103
William B. Oliver 261 Gaston Avenue Garfield, NJ 07026	Yale Factors NJ LLC 39 W. 37th Street 10th Fl. New York, NY 10018

0 continuation sheets attached to Schedule of Codebtors

Wawel Savings Bank, SLA
104 Main Avenue
Wallington, NJ 07057-1103

Yale Factors NJ LLC
39 W. 37th Street
10th Fl.
New York, NY 10018

William B. Oliver
261 Gaston Avenue
Garfield, NJ 07026-1112

William B. Oliver
261 Gaston Avenue
Garfield, NJ 07026

Cory Mitchell Gray, Esq.
c/o Solomon And Weinberg
Two University Plaza
Hackensack, NJ 07601

Law Offices Dennis A. Maycher, P.C.
2 Mount Pleasant Avenue
P.O. Box 3308
Wallington, NJ 07057