

2019

- A Check if:**
1a Consolidated return (attach Form 851)
b Life/nonlife consolidated return
2 Personal holding co. (attach Sch. PH)
3 Personal service corp. (see instructions)
4 Schedule M-3 attached

TYPE OR PRINT	Name Low Power Company Inc
	Number, street, and room or suite no. If a P.O. box, see instructions. 212 Thompson Sq
	City or town, state or province, country and ZIP or foreign postal code Mountain View CA 94043

B Employer identification number
 27-4878771

C Date incorporated
 03-22-2010

D Total assets (see instructions)
 \$

E Check if: (1) Initial return (2) Final return (3) Name change (4) Address change

Income	1a Gross receipts or sales.	1a	33,265	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a	1c		33,265
	2 Cost of goods sold (attach Form 1125-A)	2		24,929
	3 Gross profit. Subtract line 2 from line 1c	3		8,336
	4 Dividends and inclusions (Schedule C, line 23)	4		
	5 Interest	5		
	6 Gross rents	6		
	7 Gross royalties	7		
	8 Capital gain net income (attach Schedule D (Form 1120))	8		
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9		
10 Other income (see instructions - attach statement)	10			
11 Total income. Add lines 3 through 10 ▶	11		8,336	
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (see instructions - attach Form 1125-E) ▶	12		
	13 Salaries and wages (less employment credits)	13		
	14 Repairs and maintenance	14		
	15 Bad debts	15		
	16 Rents	16		7,800
	17 Taxes and licenses Wks. Tax/Lic	17		425
	18 Interest (see instructions)	18		
	19 Charitable contributions	19		
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20		225
	21 Depletion	21		
	22 Advertising	22		
23 Pension, profit-sharing, etc., plans	23			
24 Employee benefit programs	24			
25 Reserved for future use	25			
26 Other deductions (attach statement) Statement #5.	26		6,220	
27 Total deductions. Add lines 12 through 26 ▶	27		14,670	
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	28		(6,334)	
29a Net operating loss deduction (see instructions)	29a			
	b Special deductions (Schedule C, line 24)	29b		
	c Add lines 29a and 29b	29c		
Tax, Refundable Credits, & Payments	30 Taxable income. Subtract line 29c from line 28. See instructions	30	(6,334)	
	31 Total tax (Schedule J, Part I, line 11)	31	0	
	32 2019 net 965 tax liability paid (Schedule J, Part II, line 12)	32		
	33 Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)	33		
	34 Estimated tax penalty. See instructions. Check if Form 2220 is attached ▶ <input type="checkbox"/>	34		
	35 Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed	35		
	36 Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid	36		
37 Enter amount from line 36 you want: Credited to 2020 estimated tax ▶ Refunded ▶	37			

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.

Andrew Sharp Signature of officer	_____ Date	President 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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Paid Preparer Use Only	Print/Type preparer's name None	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶		Phone no.	
	Firm's address ▶				

Schedule C Dividends, Inclusions, and Special Deductions (see instructions)		(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)		50	
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations		see instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Section 965(a) inclusion		see instructions	
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI)(attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4			
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			

Schedule J Tax Computation and Payment (see instructions)

Part I - Tax Computation

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions ▶ <input type="checkbox"/>		
2	Income tax. See instructions	2	0
3	Base erosion minimum tax (attach Form 8991)	3	
4	Add lines 2 and 3	4	0
5a	Foreign tax credit (attach Form 1118)	5a	0
b	Credit from Form 8834 (see instructions)	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	Total credits. Add lines 5a through 5e.	6	
7	Subtract line 6 from line 4	7	0
8	Personal holding company tax (attach Schedule PH (Form 1120))	8	0
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method - completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method - income forecast method (attach Form 8866)	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Other (see instructions - attach statement)	9f	
10	Total. Add lines 9a through 9f.	10	
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31.	11	0

Part II - Section 965 Payments (see instructions)

12	2019 net 965 tax liability paid from Form 965-B, Part II, column (k), line 3. Enter here and on page 1, line 32	12	
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Part III - Payments, Refundable Credits, and Section 965 Net Tax Liability

13	2018 overpayment credited to 2019	13	
14	2019 estimated tax payments	14	
15	2019 refund applied for on Form 4466	15	()
16	Combine lines 13, 14, and 15	16	
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18.	19	
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Form 8827, line 5c	20c	
d	Other (attach statement - see instructions)	20d	
21	Total credits. Add lines 20a through 20d	21	
22	2019 net 965 tax liability from Form 965-B, Part I, column (d), line 3. See instructions.	22	
23	Total payments, credits, and section 965 net tax liability Add lines 19, 21, and 22. Enter here and on page 1, line 33	23	

Schedule K		Other Information (continued from page 4)	
13	Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) 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, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ▶ \$ _____	Yes	No
		X	
14	Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions If "Yes," complete and attach Schedule UTP.		X
15a	Did the corporation make any payments in 2019 that would require it to file Form(s) 1099?		X
b	If "Yes," did or will the corporation file required Form(s) 1099?		
16	During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock?		X
17	During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18	Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		X
19	During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20	Is the corporation operating on a cooperative basis?		X
21	During the tax year, did the corporation pay or accrue any interest or royalty for which the deducton is not allowed under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions ▶ \$ _____		X
22	Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3)) If "Yes," complete and attach Form 8991.		X
23	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24	Does the corporation satisfy one or more of the following conditions? See instructions.		X
a	The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.		
c	The corporation is a tax shelter and the corporation has business interest expense. If "Yes," to any, complete and attach Form 8990.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter amount from Form 8996, line 14 ▶ \$ 0		X

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets				
b	Less accumulated depreciation	()		()	
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 statement)				
15	Total assets				
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock				
	b Common stock				
23	Additional paid-in capital				
24	Retained earnings-Appropriated (attach statement)				
25	Retained earnings-Unappropriated				
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		()		()
28	Total liabilities and shareholders' equity				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books		7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books			Tax-exempt interest \$ _____	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize): _____				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$ _____		a	Depreciation \$ _____	
b	Charitable contributions \$ _____		b	Charitable contributions \$ _____	
c	Travel and entertainment \$ _____				
6	Add lines 1 through 5		9	Add lines 7 and 8	
			10	Income (page 1, line 28)-line 6 less line 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year		5	Distributions: a Cash	
2	Net income (loss) per books			b Stock	
3	Other increases (itemize): _____			c Property	
			6	Other decreases (itemize): _____	
4	Add lines 1, 2, and 3		7	Add lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	

Cost of Goods Sold

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

Name Low Power Company Inc		Employer identification number 27-4878771
1	Inventory at beginning of year	16,407
2	Purchases	16,477
3	Cost of labor	
4	Additional section 263A costs (attach schedule)	
5	Other costs (attach schedule)	
6	Total. Add lines 1 through 5	32,884
7	Inventory at end of year	7,955
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	24,929

9a Check all methods used for valuing closing inventory:

- (i) Cost
- (ii) Lower of cost or market
- (iii) Other (Specify method used and attach explanation.) ▶ _____

b Check if there was a writedown of subnormal goods ▶

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

d If the LIFO inventory method was used for this tax year, enter amount 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 entity? See instructions Yes No

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

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

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

Attachment
Sequence No. **179**

Name(s) shown on return Low Power Company Inc	Business or activity to which this form relates FORM 1120	Identifying number 27-4878771
---------------------------------------------------------	---------------------------------------------------------------------	-----------------------------------------

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,020,000
2	Total cost of section 179 property placed in service (see instructions).	2	514
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,550,000
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	1,020,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	Network Server Eqpt	514	514
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	514
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	514
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	1,690
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	0
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	2,204

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	0
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2019.	17	225
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 <input type="checkbox"/>		

Section B - Assets Placed in Service During 2019 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	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	30-year		30 yrs.	MM	S/L	
d	40-year		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	225
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	

For Paperwork Reduction Act Notice, see separate instructions.

Special Depreciation Elections

2019 PG01

Name(s) as shown on return

Tax ID Number

Low Power Company Inc

27-4878771

THE TAXPAYER MAKES THE FOLLOWING ELECTIONS RELATED TO
BONUS DEPRECIATION FOR THE 2019 TAX YEAR.

CLASS LIFE	BONUS	NO BONUS
3 YEAR	X	
5 YEAR		X
7 YEAR	X	
10 YEAR	X	
15 YEAR	X	
20 YEAR	X	

Federal Supporting Statements

2019 PG01

Name(s) as shown on return

Tax ID Number

Low Power Company Inc

27-4878771

Form 1120 - Line 26 - Other Deductions

Statement #5

Description	Amount
Legal and professional	50
Utilities	2,238
Merchant Processing Fees	1,229
Server Colocation Cost	<u>2,703</u>
Total	<u><u>6,220</u></u>

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

Depreciation Detail Listing

FORM 1120

For your records only

2019

PAGE 1

Name(s) as shown on return

Social security number/EIN

Low Power Company Inc

27-4878771

No.	Description	Date	Cost	Basis Adjustment	Business percentage	Section 179	Bonus depreciation	Depreciable Basis	Life	Method	Rate	Prior Depreciation	Current Depreciation	Accumulated Depreciation	AMT Current
1	HP Server Eqpt	08162016	746		100.00	PY 746		0	5	EXP	0	746		746	
2	Various server hardwa	12072016	623		100.00	PY 623		0	5	EXP	0	623		623	
3	Misc Eqpt prior	01012016	1,953		100.00			1,953	5	200 DB HY	11.52	1,391	225	1,616	
4	10G Network Eqpt	12172018	321		100.00	PY 321		0	5	EXP	0	321		321	
5	Network Server Eqpt	03042019	514		100.00	CY 514		0	5	EXP	0			514	
Totals			4,157			CY 514		1,953				3,081	225	3,820	

Land Amount
Net Depreciable Cost

4,157

PY 1,690

CY 179 and CY Bonus
TOTAL CY Depr including 179/bonus

514
739

ST ADJ:

**Form 1120, Line 29a, NOL Deduction
Form 1120-C, Schedule G, Line 9a, Column (a),
Patronage NOL Deduction**

(Keep for your records)

2019

Name(s) as shown on return

Tax ID Number

Low Power Company Inc

27-4878771

Year	Loss Carryover/ Carryback	Increase of NOL Due to Sec 170(d)(2)(B) Contribution Reduction*	Loss Applied to 2019	Unused Loss	Unused Sec 170(d)(2)(B)
1999				Expiring this year	Expiring this year
2000					
2001					
2002					
2003					
2004					
2005					
2006					
2007					
2008					
2009					
2010					
2011					
2012					
2013					
2014					
2015					
2016	101			101	
2017	13,793			13,793	
2018	30,209			30,209	
	Current year NOL		Applied to Prior Years	Remaining 2019 NOL carryover	
2019	6,334			6,334	
	Future years NOL		Applied to 2019		
Future Years					
TOTALS	50,437		0	50,437	0

* A corporation having a net operating loss (NOL) carryover from any taxable year must apply the special rule of §170(d)(2)(B). The rules are designed to prevent a double tax benefit through interaction of NOL and charitable contribution carryovers. The excess charitable deduction can reduce taxable income only once. Under these rules, a corporation's charitable contributions carryover (but not the NOL carryover) must be reduced, to the extent the charitable contribution deduction, in computing the taxable income of an intervening year, would increase the NOL to a succeeding year.