Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
JIM BASS FORD, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/2001

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
JIM BASS FORD, INC.

BOX 3488
SAN ANGELO, TX 76901

4032 HOUSTON HARTE EXPRESSWAY
SAN ANGELO, TX 76901

2b Employer Identification Number (EIN)
75-1099335

2c Sponsor's telephone number
325-949-4621

2d Business code (see instructions)
441110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2011	GAYE RAMSEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
JIM BASS FORD, INC.

BOX 3488
SAN ANGELO, TX 76901

3b Administrator's EIN
75-1099335

3c Administrator's telephone number
325-949-4621

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	101
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	102
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	7
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	109
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	109
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	30
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		___ **A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
JIM BASS FORD, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JIM BASS FORD, INC.

D Employer Identification Number (EIN)
75-1099335

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: JONES,HAY,MARSHALL&MCKINNEY	**b** EIN: 75-2736421	
c Position: ACCOUNTANT		
d Address: 36 W BEAUREGARD STE400 SAN ANGELO, TX 76903	**e** Telephone: 325-655-4104	

Explanation: LATE COMPLETING PRIOR YEAR AUDIT

a Name:	**b** EIN:	
c Position:		
d Address:	**e** Telephone:	

Explanation:

a Name:	**b** EIN:	
c Position:		
d Address:	**e** Telephone:	

Explanation:

a Name:	**b** EIN;	
c Position:		
d Address:	**e** Telephone:	

Explanation:

a Name:	**b** EIN;	
c Position:		
d Address:	**e** Telephone:	

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
JIM BASS FORD, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JIM BASS FORD, INC.

D Employer Identification Number (EIN)
75-1099335

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	83353	1933
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	328296	396235
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	411649	398168
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	411649	398168

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)	56515	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		56515
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3015	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3015
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		59543
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		119083
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	132564	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		132564
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		132564
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-13481
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CHILTON WILCOX AND FORTENBERRY **(2)** EIN: 20-8009417

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		50000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
JIM BASS FORD, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JIM BASS FORD, INC.

D Employer Identification Number (EIN)
75-1099335

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

JIM BASS FORD, INC.

401(k) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

TOGETHER WITH AUDITORS' REPORT

JIM BASS FORD, INC.

401(k) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

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Schedule of Assets Held for Investment Purposes	11

CHILTON WILCOX & FORTENBERRY

CERTIFIED PUBLIC ACCOUNTANTS
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TROYCE D. WILCOX, CPA
JOHN S. FORTENBERRY, CPA

MEMBERS
American Institute of CPA's
Texas Society of CPA's

To the Administrative Committee of
Jim Bass Ford, Inc. 401(k) Plan

INDEPENDENT AUDITORS' REPORT

We were engaged to audit the financial statements of Jim Bass Ford, Inc. 401 (k) Plan (The Plan) as of December 31, 2010 and 2009, and for the year ended December 31, 2010, and the supplemental schedule as of the year ended December 31, 2010 as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note H, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Chilton Wilcox & Fortenberry

San Angelo, Texas
October 3, 2011

JIM BASS FORD, INC.
401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2010 and December 31, 2009

	December 31, 2010	December 31, 2009
Assets		
Investments, at Fair Value		
Interest Bearing Cash Accounts	$ 1,933	$ 83,353
Shares of an Investment Company	396,235	328,296
Total Investments	398,168	411,649
Receivables		
Participants' Contribution	-	-
Forfeitures	-	-
Employer's Contribution	-	-
Total Receivables	-	-
Total Assets	398,168	411,649
Liabilities		
Benefit Claims Payable	-	-
Net Assets Available for Benefits at Fair Value	398,168	411,649
Adjustments from Fair Value to Contract Value		
None	-	-
Net Assets Available for Benefits	$ 398,168	$ 411,649

See accompanying notes to the financial statements.

JIM BASS FORD, INC.
401(k) PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2010

ADDITIONS	
Additions to Net Assets Attributed to:	
Investment Income	
Net Appreciation (Depreciation) in Fair Value of Investments	$ 59,543
Interest and Dividends	3,025
Total Investment Income	62,568
Contributions:	
Participants'	56,515
Employer's	-
Rollover	-
Total Contributions	56,515
TOTAL ADDITIONS (REDUCTIONS)	119,083
DEDUCTIONS	
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	132,564
Total Deductions	132,564
NET INCREASE (DECREASE)	(13,481)
Net Assets Available for Benefits:	
Beginning of Year	411,649
End of Year	$ 398,168

See accompanying notes to the financial statements.

JIM BASS FORD, INC.
401(k) PLAN

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note A Description of Plan

The following description of Jim Bass Ford, Inc. (the Company) 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was formally adopted July 24, 2001 with the first employee elective deferrals effective September 1, 2001. The Plan is a defined contribution plan covering all full-time employees of the Company who have six months service following the Employee's Employment Commencement Date and are age twenty-one or older. Employees will become eligible to participate in the Plan on the first day of each month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Pension Benefits Guaranty Corporation does not insure benefits provided by the Plan. The Plan was amended November 22, 2002 to increase the contribution percentage of pretax compensation and to include Catch-up contributions for participants age 50 and over and amended January 14, 2009 to update fee and service costs amounts paid to the Trustee.

Contributions

Each year, participants may contribute up to the lesser of 60% of pretax annual compensation or $16,500 ($22,000 for participants age 50 or over), as defined in the Plan. Participants direct the investment of their contributions into investment options offered by the Plan. The Plan currently offers a broad range of investment alternatives. The Company may make annual discretionary profit sharing contributions in an amount to be determined at Plan year-end by taking the appropriate corporate actions. Because Company contributions are discretionary, there are no minimum funding requirements. Profit sharing contributions will be allocated in the ratio that a participant's eligible compensation bears to the total compensation paid to all eligible participants for the Plan year. Participants are 100% vested immediately in profit sharing contributions. Contributions are subject to certain other limitations.

Participants' Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings. Each account is updated each business day to reflect any investment earnings or losses on all Fidelity Investments mutual funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. No participant's account will be treated with any preference over other participants' accounts.

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note A Description of Plan (Continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contributions portion of their accounts plus actual earnings thereon is also immediate.

Forfeited Accounts

Due to the participants becoming immediately vested in their contributions as well as their portion of the Company's contributions, if any, no participants' accounts will be forfeited.

Payment of Benefits

Participants may withdraw all or part of their vested account balance upon attaining age 59 1/2 or upon termination of service. If service is terminated due to death, disability, retirement, or for any other reason, the Plan Administrator will instruct the Trustee to make a lump sum distribution if the vested account balance is less than $5,000. Participants must request, in writing, any distribution of an account balance in excess of $5,000. Participants must begin receiving required minimum distributions upon attaining age 70 1/2 or in the year of retirement.

Participant Loans

The Plan does not allow participant loans.

Note B Summary of Significant Accounting Policies

Operating Expenses

The Company pays all operating expenses including administrative fees charged by the Trustee. Additional fees charged by individual mutual funds are paid by the Plan.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note B Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis, while dividends are recorded on the ex-dividend date.

Fair Values of Financial Instruments

The Plan records its financial assets and liabilities at fair value, in accordance with the framework for measuring fair value in generally accepted accounting principles. This framework establishes a fair value hierarchy that prioritizes the inputs used to measure fair value:

> Level 1: Observable inputs that reflect unadjusted quoted prices for identical assets or liabilities traded in active markets.
>
> Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
>
> Level 3: Inputs that are generally unobservable. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value.

All of the Plan's investments are considered Level 1, because their fair value is determined using quoted market prices.

Subsequent Events

The plan administrator has evaluated subsequent events through October 3, 2011, the date the financial statements were available to be issued.

Payment of Benefits

Benefits are recorded when paid.

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note C Employer's Contribution Receivable

The Company has elected a discretionary formula for non-elective employer contributions. The Company may decide each Plan year whether to make a discretionary non-elective employer contribution on behalf of eligible active participants. Such contributions shall be allocated to eligible active participants in the ratio that each eligible active participant's compensation bears to the total compensation paid to all eligible active participants for the plan year. The Company did not make an employer contribution for the Plan year ended December 31, 2010 and therefore no amount is recorded as receivable.

Note D Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note E Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated January 22, 2002, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently operating in compliance with the applicable requirements of the IRC.

Note F Investments

The following table presents investments at December 31, 2010.

Registered Investment Companies at Estimated Fair Value:		
Fidelity Fund	$	2,365
Fidelity Puritan		36
Fidelity Value Strategies		2,415
Fidelity Contra Fund		5,487
Fidelity Equity Fund		37
Fidelity Growth Company		3,933
Fidelity Investment Gr Bd		250
Fidelity Intermed Bond		9,578
Fidelity Value		17,373
Fidelity OTC Portfolio		4,923
Fidelity Overseas		16,896

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note F Investments (Continued)

Fidelity Real Estate Invs	4,675	
Fidelity Blue Chip Growth	33,677	*
Fidelity Low PR Stock	117,045	*
Fidelity Equity Income II	830	
Fidelity GR Strategies	11,910	
Fidelity Diversified Intl	9,653	
Fidelity Dividend Growth	83,115	*
Fidelity Exp & Multinatl	693	
Fidelity Mid Cap Stock	16,119	
Fidelity Large Cap Stock	21,213	*
Fidelity Freedom 2010	7,925	
Fidelity Freedom 2020	24	
Fidelity Freedom 2030	53	
Fidelity Sm Cap Discovery	700	
Sptn Total Mkt Index	4,777	
Fidelity Fifty	5,738	
Fidelity Freedom 2005	222	
Fidelity Freedom 2035	10,117	
Fidelity Small Cap Value	4,456	
Total Registered Investment Companies at Estimated Fair Value:	396,235	
Money Market at Estimated Fair Value:		
Fidelity Retire Mmkt	1,933	
Total Money Market at Estimated Fair Value:	1,933	
Total Investments at December 31, 2010	$ 398,168	

* Represents 5% of the Plan's net assets.

During 2010, the Plan's mutual fund investments appreciated in value by $59,543.

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note G Related Party Transactions

Plan investments are shares of mutual funds managed by Fidelity Management Trust Company ("FMTC"). FMTC is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transactions rules. Fees paid by the Plan and the Company on behalf of the Plan for investment management services totaled $-0- and $3,685 respectively, of which $-0- was due from the Company as of December 31, 2010.

In addition, the Company provides certain accounting and administrative services to the Plan for which no fees are charged.

Note H Information Prepared and Certified By Trustee

The December 31, 2010 and December 31, 2009 Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, the accompanying notes to the financial statements, and the supplemental schedule of investments were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974. The following information included in the accompanying financial statements was obtained from data that has been prepared and certified to as complete and accurate by the Trustee.

	2010	2009
Investments:		
Money Market Accounts	$ 1,933	$ 83,353
Mutual Equity Funds	396,235	328,296
Revenue:		
Employee Contribution	56,515	
Interest and Dividends	3,025	
Net Appreciation in Fair Value of Investments	59,543	
Expenses:		
Benefit Payments	132,564	
Administrative Fee	-0-	

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note I Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note J Reconciliation of Financial Statements to Schedule H of Form 5500

Form 5500 does not report gains and losses on the sale of investments. Cost information is not required because participants direct the investment of 100% of the assets allocated to their accounts.

Supplemental Schedule

Jim Bass Ford, Inc.
401(k) Plan
Schedule of Assets Held for Investment Purposes
IRS Form 5500, Schedule H, Line 4 (i)
EIN: 75-1099335
December 31, 2010
Plan #001

{A}	{B} Issue	{C} Description of Investment	{D} Cost	{E} Current Value
	Fidelity Investments	Fidelity Fund	$ 2,185	$ 2,365
	Fidelity Investments	Fidelity Puritan	35	36
	Fidelity Investments	Fidelity Value Strategies	2,919	2,415
	Fidelity Investments	Fidelity Contra Fund	4,801	5,487
	Fidelity Investments	Fidelity Equity Fund	35	37
	Fidelity Investments	Fidelity Growth Company	2,927	3,933
	Fidelity Investments	Fidelity Investment Gr Bd	254	250
	Fidelity Investments	Fidelity Intermed Bond	9,290	9,578
	Fidelity Investments	Fidelity Value	16,408	17,373
	Fidelity Investments	Fidelity OTC Portfolio	3,488	4,923
	Fidelity Investments	Fidelity Overseas	17,795	16,896
	Fidelity Investments	Fidelity Real Estate Invs	4,288	4,675
	Fidelity Investments	Fidelity Blue Chip Growth	28,183	33,677
	Fidelity Investments	Fidelity Low PR Stock	112,156	117,045
	Fidelity Investments	Fidelity Equity Income II	815	830
	Fidelity Investments	Fidelity GR Strategies	10,078	11,910
	Fidelity Investments	Fidelity Diversified Intl	9,363	9,653
	Fidelity Investments	Fidelity Dividend Growth	77,588	83,115
	Fidelity Investments	Fidelity Exp & Multinatl	617	693
	Fidelity Investments	Fidelity Mid Cap Stock	13,085	16,119
	Fidelity Investments	Fidelity Large Cap Stock	17,167	21,213
	Fidelity Investments	Fidelity Freedom 2010	7,819	7,925
	Fidelity Investments	Fidelity Freedom 2020	22	24
	Fidelity Investments	Fidelity Freedom 2030	46	53
	Fidelity Investments	Fidelity Sm Cap Discovery	582	700
	Fidelity Investments	Sptn Total Mkt Index	4,109	4,777
	Fidelity Investments	Fidelity Fifty	5,857	5,738
	Fidelity Investments	Fidelity Retire Mmkt	1,933	1,933
	Fidelity Investments	Fidelity Freedom 2005	289	222
	Fidelity Investments	Fidelity Freedom 2035	9,712	10,117
	Fidelity Investments	Fidelity Small Cap Value	3,844	4,456
	Total Mutual Funds		367,690	398,168
	Total Unallocated Contracts		-	-
			367,690	398,168
	Participant Loans	Interest Rate - N/A	-	-
	Total Investments		$ 367,690	$ 398,168

Required Statement of Explanation for Termination

I, as plan administrator, verify that the explanation that is reproduced below is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2010 Annual Return/Report Form 5500 for the plan:
Jim Bass Ford, Inc. 401(k) Plan

This Form 5500 is identified in line 2b by the nine-digit EIN 75-1099335 and in line 1b by the three-digit plan number 001.

Services were terminated due to:
LATE COMPLETING PRIOR YEAR AUDIT

_____

Plan Administrator

_____

Date

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and the 3-digit plan number. Submit directly to:

Office of Enforcement
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Form **5558**
(Rev. January 2008)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

► **For Privacy Act and Paperwork Reduction Act Notice, see instructions on page 3.**

OMB No. 1545-0212

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions)

Number, street, and room or suite no. (If a P.O. box, see instructions)

City or town, state, and ZIP code

B **Filer's identifying number (see instructions).**

☐ Employer identification number (EIN).

☐ Social security number (SSN)

C Plan name	Plan number	Plan year ending— MM	DD	YYYY
1				
2				
3				

Part II Extension of Time to File Form 5500 or Form 5500-EZ *(see instructions)*

1 I request an extension of time until ____/____/____ to file Form 5500 or Form 5500-EZ.

The application **is automatically approved** to the date shown on line 1 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 or 5500-EZ for which this extension is requested, and **(b)** the date on line 1 is no more than 2½ months after the normal due date.

You must attach a copy of this Form 5558 to each Form 5500 and 5500-EZ filed after the due date for the plans listed in C above.

Note. A signature is not required if you are requesting an extension to file Form 5500 or Form 5500-EZ.

Part III Extension of Time to File Form 5330 *(see instructions)*

2 I request an extension of time until ____/____/____ to file Form 5330.
You may be approved for up to a six (6) month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax . . . . . ► **a**

b Enter the payment amount attached . . . . . ► **b**

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . ► **c**

3 **State in detail why you need the extension**

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ► **Date** ►

JIM BASS FORD, INC.

401(k) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

TOGETHER WITH AUDITORS' REPORT

JIM BASS FORD, INC.

401(k) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

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CHILTON WILCOX & FORTENBERRY

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TROYCE D. WILCOX, CPA
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MEMBERS
American Institute of CPA's
Texas Society of CPA's

To the Administrative Committee of
Jim Bass Ford, Inc. 401(k) Plan

INDEPENDENT AUDITORS' REPORT

We were engaged to audit the financial statements of Jim Bass Ford, Inc. 401 (k) Plan (The Plan) as of December 31, 2010 and 2009, and for the year ended December 31, 2010, and the supplemental schedule as of the year ended December 31, 2010 as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note H, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Chilton Wilcox & Fortenberry

San Angelo, Texas
October 3, 2011

JIM BASS FORD, INC.
401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2010 and December 31, 2009

	December 31, 2010	December 31, 2009
Assets		
Investments, at Fair Value		
Interest Bearing Cash Accounts	$ 1,933	$ 83,353
Shares of an Investment Company	396,235	328,296
Total Investments	398,168	411,649
Receivables		
Participants' Contribution	-	-
Forfeitures	-	-
Employer's Contribution	-	-
Total Receivables	-	-
Total Assets	398,168	411,649
Liabilities		
Benefit Claims Payable	-	-
Net Assets Available for Benefits at Fair Value	398,168	411,649
Adjustments from Fair Value to Contract Value		
None	-	-
Net Assets Available for Benefits	$ 398,168	$ 411,649

See accompanying notes to the financial statements.

JIM BASS FORD, INC.
401(k) PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2010

ADDITIONS	
Additions to Net Assets Attributed to:	
Investment Income	
Net Appreciation (Depreciation) in Fair Value of Investments	$ 59,543
Interest and Dividends	3,025
Total Investment Income	62,568
Contributions:	
Participants'	56,515
Employer's	-
Rollover	-
Total Contributions	56,515
TOTAL ADDITIONS (REDUCTIONS)	119,083
DEDUCTIONS	
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	132,564
Total Deductions	132,564
NET INCREASE (DECREASE)	(13,481)
Net Assets Available for Benefits:	
Beginning of Year	411,649
End of Year	$ 398,168

See accompanying notes to the financial statements.

JIM BASS FORD, INC.
401(k) PLAN

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note A Description of Plan

The following description of Jim Bass Ford, Inc. (the Company) 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was formally adopted July 24, 2001 with the first employee elective deferrals effective September 1, 2001. The Plan is a defined contribution plan covering all full-time employees of the Company who have six months service following the Employee's Employment Commencement Date and are age twenty-one or older. Employees will become eligible to participate in the Plan on the first day of each month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Pension Benefits Guaranty Corporation does not insure benefits provided by the Plan. The Plan was amended November 22, 2002 to increase the contribution percentage of pretax compensation and to include Catch-up contributions for participants age 50 and over and amended January 14, 2009 to update fee and service costs amounts paid to the Trustee.

Contributions

Each year, participants may contribute up to the lesser of 60% of pretax annual compensation or $16,500 ($22,000 for participants age 50 or over), as defined in the Plan. Participants direct the investment of their contributions into investment options offered by the Plan. The Plan currently offers a broad range of investment alternatives. The Company may make annual discretionary profit sharing contributions in an amount to be determined at Plan year-end by taking the appropriate corporate actions. Because Company contributions are discretionary, there are no minimum funding requirements. Profit sharing contributions will be allocated in the ratio that a participant's eligible compensation bears to the total compensation paid to all eligible participants for the Plan year. Participants are 100% vested immediately in profit sharing contributions. Contributions are subject to certain other limitations.

Participants' Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings. Each account is updated each business day to reflect any investment earnings or losses on all Fidelity Investments mutual funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. No participant's account will be treated with any preference over other participants' accounts.

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note A Description of Plan (Continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contributions portion of their accounts plus actual earnings thereon is also immediate.

Forfeited Accounts

Due to the participants becoming immediately vested in their contributions as well as their portion of the Company's contributions, if any, no participants' accounts will be forfeited.

Payment of Benefits

Participants may withdraw all or part of their vested account balance upon attaining age 59 1/2 or upon termination of service. If service is terminated due to death, disability, retirement, or for any other reason, the Plan Administrator will instruct the Trustee to make a lump sum distribution if the vested account balance is less than $5,000. Participants must request, in writing, any distribution of an account balance in excess of $5,000. Participants must begin receiving required minimum distributions upon attaining age 70 1/2 or in the year of retirement.

Participant Loans

The Plan does not allow participant loans.

Note B Summary of Significant Accounting Policies

Operating Expenses

The Company pays all operating expenses including administrative fees charged by the Trustee. Additional fees charged by individual mutual funds are paid by the Plan.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note B Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis, while dividends are recorded on the ex-dividend date.

Fair Values of Financial Instruments

The Plan records its financial assets and liabilities at fair value, in accordance with the framework for measuring fair value in generally accepted accounting principles. This framework establishes a fair value hierarchy that prioritizes the inputs used to measure fair value:

> Level 1: Observable inputs that reflect unadjusted quoted prices for identical assets or liabilities traded in active markets.
>
> Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
>
> Level 3: Inputs that are generally unobservable. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value.

All of the Plan's investments are considered Level 1, because their fair value is determined using quoted market prices.

Subsequent Events

The plan administrator has evaluated subsequent events through October 3, 2011, the date the financial statements were available to be issued.

Payment of Benefits

Benefits are recorded when paid.

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note C Employer's Contribution Receivable

The Company has elected a discretionary formula for non-elective employer contributions. The Company may decide each Plan year whether to make a discretionary non-elective employer contribution on behalf of eligible active participants. Such contributions shall be allocated to eligible active participants in the ratio that each eligible active participant's compensation bears to the total compensation paid to all eligible active participants for the plan year. The Company did not make an employer contribution for the Plan year ended December 31, 2010 and therefore no amount is recorded as receivable.

Note D Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note E Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated January 22, 2002, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently operating in compliance with the applicable requirements of the IRC.

Note F Investments

The following table presents investments at December 31, 2010.

Registered Investment Companies at Estimated Fair Value:		
Fidelity Fund	$	2,365
Fidelity Puritan		36
Fidelity Value Strategies		2,415
Fidelity Contra Fund		5,487
Fidelity Equity Fund		37
Fidelity Growth Company		3,933
Fidelity Investment Gr Bd		250
Fidelity Intermed Bond		9,578
Fidelity Value		17,373
Fidelity OTC Portfolio		4,923
Fidelity Overseas		16,896

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note F Investments (Continued)

Fidelity Real Estate Invs	4,675	
Fidelity Blue Chip Growth	33,677	*
Fidelity Low PR Stock	117,045	*
Fidelity Equity Income II	830	
Fidelity GR Strategies	11,910	
Fidelity Diversified Intl	9,653	
Fidelity Dividend Growth	83,115	*
Fidelity Exp & Multinatl	693	
Fidelity Mid Cap Stock	16,119	
Fidelity Large Cap Stock	21,213	*
Fidelity Freedom 2010	7,925	
Fidelity Freedom 2020	24	
Fidelity Freedom 2030	53	
Fidelity Sm Cap Discovery	700	
Sptn Total Mkt Index	4,777	
Fidelity Fifty	5,738	
Fidelity Freedom 2005	222	
Fidelity Freedom 2035	10,117	
Fidelity Small Cap Value	4,456	
Total Registered Investment Companies at Estimated Fair Value:	396,235	
Money Market at Estimated Fair Value:		
Fidelity Retire Mmkt	1,933	
Total Money Market at Estimated Fair Value:	1,933	
Total Investments at December 31, 2010	$ 398,168	

* Represents 5% of the Plan's net assets.

During 2010, the Plan's mutual fund investments appreciated in value by $59,543.

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note G Related Party Transactions

Plan investments are shares of mutual funds managed by Fidelity Management Trust Company ("FMTC"). FMTC is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transactions rules. Fees paid by the Plan and the Company on behalf of the Plan for investment management services totaled $-0- and $3,685 respectively, of which $-0- was due from the Company as of December 31, 2010.

In addition, the Company provides certain accounting and administrative services to the Plan for which no fees are charged.

Note H Information Prepared and Certified By Trustee

The December 31, 2010 and December 31, 2009 Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, the accompanying notes to the financial statements, and the supplemental schedule of investments were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974. The following information included in the accompanying financial statements was obtained from data that has been prepared and certified to as complete and accurate by the Trustee.

	2010	2009
Investments:		
Money Market Accounts	$ 1,933	$ 83,353
Mutual Equity Funds	396,235	328,296
Revenue:		
Employee Contribution	56,515	
Interest and Dividends	3,025	
Net Appreciation in Fair Value of Investments	59,543	
Expenses:		
Benefit Payments	132,564	
Administrative Fee	-0-	

Notes to Financial Statements

For The Years Ended December 31, 2010 and 2009

Note I Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note J Reconciliation of Financial Statements to Schedule H of Form 5500

Form 5500 does not report gains and losses on the sale of investments. Cost information is not required because participants direct the investment of 100% of the assets allocated to their accounts.

Supplemental Schedule

Jim Bass Ford, Inc.
401(k) Plan
Schedule of Assets Held for Investment Purposes
IRS Form 5500, Schedule H, Line 4 (i)
EIN: 75-1099335
December 31, 2010
Plan #001

{A}	{B} Issue	{C} Description of Investment	{D} Cost	{E} Current Value
	Fidelity Investments	Fidelity Fund	$ 2,185	$ 2,365
	Fidelity Investments	Fidelity Puritan	35	36
	Fidelity Investments	Fidelity Value Strategies	2,919	2,415
	Fidelity Investments	Fidelity Contra Fund	4,801	5,487
	Fidelity Investments	Fidelity Equity Fund	35	37
	Fidelity Investments	Fidelity Growth Company	2,927	3,933
	Fidelity Investments	Fidelity Investment Gr Bd	254	250
	Fidelity Investments	Fidelity Intermed Bond	9,290	9,578
	Fidelity Investments	Fidelity Value	16,408	17,373
	Fidelity Investments	Fidelity OTC Portfolio	3,488	4,923
	Fidelity Investments	Fidelity Overseas	17,795	16,896
	Fidelity Investments	Fidelity Real Estate Invs	4,288	4,675
	Fidelity Investments	Fidelity Blue Chip Growth	28,183	33,677
	Fidelity Investments	Fidelity Low PR Stock	112,156	117,045
	Fidelity Investments	Fidelity Equity Income II	815	830
	Fidelity Investments	Fidelity GR Strategies	10,078	11,910
	Fidelity Investments	Fidelity Diversified Intl	9,363	9,653
	Fidelity Investments	Fidelity Dividend Growth	77,588	83,115
	Fidelity Investments	Fidelity Exp & Multinatl	617	693
	Fidelity Investments	Fidelity Mid Cap Stock	13,085	16,119
	Fidelity Investments	Fidelity Large Cap Stock	17,167	21,213
	Fidelity Investments	Fidelity Freedom 2010	7,819	7,925
	Fidelity Investments	Fidelity Freedom 2020	22	24
	Fidelity Investments	Fidelity Freedom 2030	46	53
	Fidelity Investments	Fidelity Sm Cap Discovery	582	700
	Fidelity Investments	Sptn Total Mkt Index	4,109	4,777
	Fidelity Investments	Fidelity Fifty	5,857	5,738
	Fidelity Investments	Fidelity Retire Mmkt	1,933	1,933
	Fidelity Investments	Fidelity Freedom 2005	289	222
	Fidelity Investments	Fidelity Freedom 2035	9,712	10,117
	Fidelity Investments	Fidelity Small Cap Value	3,844	4,456
	Total Mutual Funds		367,690	398,168
	Total Unallocated Contracts		-	-
			367,690	398,168
	Participant Loans	Interest Rate - N/A	-	-
	Total Investments		$ 367,690	$ 398,168