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;
- [X] 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
JUST FOR WRAPS 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1998

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

5815 SMITHWAY STREET
COMMERCE, CA 90040

2b Employer Identification Number (EIN) 95-3462220

2c Sponsor's telephone number 213-239-0503

2d Business code (see instructions) 315230

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.	03/15/2012	ALBA MIRO
	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")

JUST FOR WRAPS, INC.

5815 SMITHWAY STREET
COMMERCE, CA 90040

3b Administrator's EIN
95-3462220

3c Administrator's telephone number
213-239-0503

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**	180
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**	123
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	51
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	174
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	174
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	119
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	8
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:
3D 2E 2J 2K 2F 2G 2S

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

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)		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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
JUST FOR WRAPS 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
JUST FOR WRAPS, INC.

D Employer Identification Number (EIN)
95-3462220

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
GREAT WEST LIFE AND ANNUITY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
84-0467907	68322	934342-01	119	01/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	314223
5	Current value of plan's interest under this contract in separate accounts at year end	5	1927832

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶

b	Balance at the end of the previous year			7b	62463
c	Additions: (1) Contributions deposited during the year	7c(1)	17434		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	4572		
	(4) Transferred from separate account	7c(4)	323723		
	(5) Other (specify below)	7c(5)	1342		
	▶ LOAN PAYMENTS				
	(6) Total additions			7c(6)	347071
d	Total of balance and additions (add **b** and **c(6)**)			7d	409534
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	15350		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	79961		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	95311
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	314223

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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	**B** Three-digit plan number (PN) ▶	
JUST FOR WRAPS 401(K) RETIREMENT PLAN		001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
JUST FOR WRAPS, INC.	95-3462220

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

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)

GREAT-WEST LIFE & ANNUITY COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STONE INSURANCE SERVICES, INC

300 N LAKE AVE #210
PASADENA, CA 91101

(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?
16	CONSULTING	4118	Yes [ ] No [X]	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

(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

(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

(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

(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

(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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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.**

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
JUST FOR WRAPS 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
JUST FOR WRAPS, INC.

D Employer Identification Number (EIN)
95-3462220

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FUTURE FUNDS SERIES ACCT II OF GWL

b Name of sponsor of entity listed in (a): GREAT-WEST LIFE & ANNUITY INS. CO.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
84-0467907-003	P	1927832

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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
JUST FOR WRAPS 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JUST FOR WRAPS, INC.

D Employer Identification Number (EIN)
95-3462220

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	78627	116442
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	1954055	1927832
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	62463	314223
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	2095145	2358497
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	2095145	2358497

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)	10788	
(B) Participants	2a(1)(B)	166389	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		177177
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	3719	
(F) Other	2b(1)(F)	4572	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		8291
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		203191
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c	Other income	2c		0
d	Total income. Add all **income** amounts in column (b) and enter total	2d		388659
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	113407	
	(2) To insurance carriers for the provision of benefits	2e(2)	0	
	(3) Other	2e(3)	0	
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		113407
f	Corrective distributions (see instructions)	2f		5248
g	Certain deemed distributions of participant loans (see instructions)	2g		2534
h	Interest expense	2h		0
i	Administrative expenses: (1) Professional fees	2i(1)	0	
	(2) Contract administrator fees	2i(2)	4118	
	(3) Investment advisory and management fees	2i(3)	0	
	(4) Other	2i(4)	0	
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4118
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		125307
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		263352
l	Transfers of assets:			
	(1) To this plan	2l(1)		0
	(2) From this plan	2l(2)		0

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: KATZ AND VARON CPA'S **(2)** EIN: 95-3682901

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		250000
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
JUST FOR WRAPS 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JUST FOR WRAPS, INC.

D Employer Identification Number (EIN)
95-3462220

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): 20-3691708

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):

JUST FOR WRAPS, INC.
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2010

JUST FOR WRAPS, INC.
401(K) RETIREMENT PLAN

DECEMBER 31, 2010

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KATZ & VARON
CERTIFIED PUBLIC ACCOUNTANTS
(A PROFESSIONAL CORPORATION)

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Just for Wraps, Inc.
401(k) Retirement Plan
Commerce, California

We were engaged to audit the accompanying statements of net assets available for benefits of **Just for Wraps, Inc. 401(k) Retirement Plan** as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010. These financial statements 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 7, which was certified by Great-West Life & Annuity Insurance Company, the custodian of the plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the custodian 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 schedules taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the custodian, 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.

Katz + Varon
KATZ & VARON

Los Angeles, California
September 19, 2011

1055 WEST 7TH STREET., SUITE 1750 • LOS ANGELES, CA 90017 • (213) 622-8816 • FAX (213) 629-3545

JUST FOR WRAPS, INC.
401(K) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
ASSETS	**2010**	**2009**
Current assets:		
Investments	$2,239,816	$2,012,727
Receivables:		
Participants' contributions	9,223	7,695
Employer's contribution	477	387
	9,700	8,082
Other assets:		
Loans to participants	116,441	78,627
Forfeitures	2,240	3,791
Total other assets	118,681	82,418
	$2,368,197	$2,103,227
LIABILITIES		
Accrued expenses	$ -	$ -
Net assets available for benefits	$2,368,197	$2,103,227

SEE INDEPENDENT AUDITORS' REPORT AND ACCOMPANYING NOTES

JUST FOR WRAPS, INC.
401(K) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	$ 199,080
Interest	8,315
	207,395
Contributions:	
Participants'	212,659
Employer's	14,367
	227,026
Forfeitures	(1,578)
Loans issued - net	34,074
	32,496
Total additions	466,917
DEDUCTIONS:	
Deductions from net assets attributed to:	
Participants distributions	169,451
Forfeitures	(1,578)
Loans issued - net	34,074
Total deductions	201,947
Net increase	264,970
Net assets available for benefits at beginning of year	2,103,227
Net assets available for benefits at end of year	$ 2,368,197

SEE INDEPENDENT AUDITORS' REPORT AND ACCOMPANYING NOTES

NOTE 1 - PLAN DESCRIPTION

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

(a) General:

The Plan is a 401(k) Retirement Plan and was established effective March 1, 1998. Participation by employees in the Plan is voluntary. The trustees of the Plan are also the officers of Just for Wraps, Inc. The Plan is administered by an insurance company in accordance with the provisions of the Plan and the Trust Agreement with the Trustees.

(b) Contributions:

For the year 2010, participants may contribute up to $16,500 of pretax annual compensation, as defined in the Plan. Effective for calendar years beginning after December 31, 2001, any eligible participants who have attained age 50 shall be eligible to make catch-up contribution in accordance with the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers approximately 42 mutual funds as investment options for participants. The Company contributes 10% of the first 5% of base compensation that a participant contributes to the Plan. The matching Company contribution is invested directly in the Plan. Contributions are subject to certain limitations.

(c) Eligibility Requirements:

All employees who are at least 21 years of age and have completed 12 months of continuous employment or at least 1,000 hours of compensated service in the Plan year are eligible to participate. Eligible employees may join the Plan on January 1 or July 1 following the satisfaction of the eligibility requirements. Effective January 1, 2002, employees who have completed 3 consecutive months of service are eligible to participate.

(d) Participant Accounts:

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 - PLAN DESCRIPTION (CONT'D)

(e) Vesting:

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after seven years of credited service. Effective January 1, 2005, a participant is 100% vested after six years of credited service.

(f) Participant Loans:

Participants may borrow from their fund accounts a minimum of $1,000 and up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at financial institution's prime rate plus 1%.

(g) Payment of Benefits:

On termination of service due to death, disability, retirement or other reasons, a participant will receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

(h) Forfeited Accounts:

At December 31, 2010 and 2009, forfeited non-vested accounts totaled $2,240 and $3,791 respectively.

(i) Plan Termination:

Although it is the Company's intention to continue the Plan indefinitely, it can be amended or terminated at any time. However, no amendment will reduce any participant's interest in the account which has accrued under the Plan. Moreover, if the Plan is terminated, all participants will become 100% vested in their accounts and no Plan asset may be returned to the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Financial Statement Preparation:

The accompanying financial statements have been prepared from the information received from Great-West Life & Annuity Insurance Company who pays all disbursements at the instruction of the committee and its participants, holds all of the Plan's assets, receives contributions and executes all investment transactions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Use of 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.

(c) Investment Valuation and Income Recognition:

The Plan's investments are stated at fair value. 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.

NOTE 3 - INVESTMENTS

The following presents investments at December 31, 2010 that represent 5% or more of the Plan's net assets:

Maxim Conservative Profile II	8,496.682313 units	$ 133,272
Maxim Moderate Profile II	15,474.138446 units	232,664
Putnam Int'l Capital Opportunities	16,984.695804 units	162,063
Columbia Midcap Value R	12,657.991694 units	121,561
American Funds Growth Fund of Amer R3	8,742.811357 units	134,702
Columbia Diversified Equity Income R3	19,269.779428 units	168,611
Maxim US Government Securities Fund	14,408.856698 units	260,465
Key Guaranteed Portfolio Fund		311,983
		$1,525,321

During 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) in mutual funds appreciated in value by $199,080.

NOTE 4 - TAX STATUS

The Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and the related trust is exempt from federal income taxes under Section 501(a) of the Code.

NOTE 5 - FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amount of investments approximate fair value because of the short maturity of these items.

NOTE 6 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to Schedule H of Form 5500:

	December 31, 2010	December 31, 2009
Net assets available for benefits per the financial statements	$ 2,368,197	$ 2,103,227
Receivables:		
Participants' contributions	(9,223)	(7,695)
Employer's contribution	(477)	(387)
Net assets available for benefits per Schedule H to the Form 5500	$ 2,358,497	$ 2,095,145

NOTE 7 - INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following information included in the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits was obtained from data that has been prepared and certified to as complete and accurate by the custodian:

	December 31, 2010	December 31, 2009
Investments, at fair value:		
Mutual Funds	$2,239,816	$2,012,727
Interest income	8,315	5,255
Net appreciation in fair value of investments	199,080	264,850

JUST FOR WRAPS
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2010

JUST FOR WRAPS
401(K) RETIREMENT PLAN

DECEMBER 31, 2010

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KATZ & VARON
CERTIFIED PUBLIC ACCOUNTANTS
(A PROFESSIONAL CORPORATION)

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Just for Wraps
401(k) Retirement Plan
Commerce, California

We were engaged to audit the accompanying statements of net assets available for benefits of **Just for Wraps 401(k) Retirement Plan** as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental Schedule H, line 4i, schedule of assets held at year end . These financial statements 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 8, which was certified by Great-West Life & Annuity Insurance Company, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the custodian 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 the supplemental schedule taken as a whole. The form and content of the information included in the financial statements and the supplemental schedule, other than that derived from the information certified by the custodian, 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.

Katz + Varon

KATZ & VARON

Los Angeles, California
September 19, 2011

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JUST FOR WRAPS
401(K) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
ASSETS	**2010**	**2009**
Current assets:		
Investments	$2,242,055	$2,016,518
Receivables:		
Participants' contributions	9,223	7,695
Employer's contribution	477	387
Total current assets	2,251,755	2,024,600
Other assets:		
Loans to participants	116,442	78,627
	$2,368,197	$2,103,227
LIABILITIES		
Accrued expenses	$ -	$ -
Net assets available for benefits	$2,368,197	$2,103,227

SEE INDEPENDENT AUDITORS' REPORT AND ACCOMPANYING NOTES

JUST FOR WRAPS
401(K) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	$ 203,191
Interest	8,291
	211,482
Contributions:	
Participants'	167,917
Employer's	10,878
	178,795
Total additions	390,277
DEDUCTIONS:	
Deductions from net assets attributed to:	
Participants distributions	121,189
Administration expense	4,118
Total deductions	125,307
Net increase	264,970
Net assets available for benefits at beginning of year	2,103,227
Net assets available for benefits at end of year	$ 2,368,197

SEE INDEPENDENT AUDITORS' REPORT AND ACCOMPANYING NOTES

NOTE 1 - PLAN DESCRIPTION

The following description of Just for Wraps ("Company") 401(k) Retirement Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

(a) General:

The Plan is a 401(k) Retirement Plan and was established effective March 1, 1998. Participation by employees in the Plan is voluntary. The trustees of the Plan are also the officers of the Company. The Plan is administered by an insurance company in accordance with the provisions of the Plan and the Trust Agreement with the Trustees.

(b) Contributions:

For the year 2010, participants may contribute up to $16,500 of pretax annual compensation, as defined in the Plan. Effective for calendar years beginning after December 31, 2001, any eligible participants who have attained age 50 shall be eligible to make catch-up contribution in accordance with the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers approximately 42 mutual funds as investment options for participants. The Company contributes 10% of the first 5% of base compensation that a participant contributes to the Plan. The matching Company contribution is invested directly in the Plan. Contributions are subject to certain limitations.

(c) Eligibility Requirements:

All employees who are at least 21 years of age and have completed 12 months of continuous employment or at least 1,000 hours of compensated service in the Plan year are eligible to participate. Eligible employees may join the Plan on January 1 or July 1 following the satisfaction of the eligibility requirements. Effective January 1, 2002, employees who have completed 3 consecutive months of service are eligible to participate.

(d) Participant Accounts:

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings (losses), and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Vesting:

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after seven years of credited service. Effective January 1, 2005, a participant is 100% vested after six years of credited service.

NOTE 1 - PLAN DESCRIPTION (CONT'D)

(f) Participant Loans:

Participants may borrow from their fund accounts a minimum of $1,000 and up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at financial institution's prime rate plus 1%.

(g) Payment of Benefits:

On termination of service due to death, disability, retirement or other reasons, a participant will receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

(h) Forfeited Accounts:

At December 31, 2010 and 2009, forfeited non-vested accounts totaled $2,240 and $3,791 respectively.

(i) Plan Termination:

Although it is the Company's intention to continue the Plan indefinitely, it can be amended or terminated at any time. However, no amendment will reduce any participant's interest in the account which has accrued under the Plan. Moreover, if the Plan is terminated, all participants will become 100% vested in their accounts and no Plan asset may be returned to the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Financial Statement Preparation:

The financial statements of the Plan are prepared on the accrual basis of accounting. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

(b) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Plan Administration:

The Company is the plan sponsor and plan administrator. As plan administrator, the Company is responsible for carrying out the duties imposed under ERISA.

(d) Use of Estimates:

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

(e) Payment of Benefits:

Benefits are recorded when paid.

(f) Operating Expenses:

All expenses of maintaining the Plan are paid by the Company.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONT'D)

Level 1 Fair Value Measurements:

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Fair Value Measurements:

Inputs to the valuation technology include:

Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability
Inputs that are derived principally from or corroborated by observable market data or correlation or by other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability

Level 3 Fair Value Measurement:

Inputs to the valuation technology are unobservable and significant to the fair value measurement. The guaranteed investment contract with an insurance company is not actively traded and significant other observable inputs are not available. Thus, the fair value of the guaranteed investment contract is determined using an income approach and discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes to the methodologies used at December 31, 2010 and 2009.

Mutual Funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

Certificate of Deposit: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Participant Loans: Measured at the unpaid principal balance plus any accrued or unpaid interest.

The preceding methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONT'D)

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Contracts in general account	$ -	$ 314,223	$ -	$ 314,223
Mutual Funds	-	1,927,832	-	1,927,832
Participant's loan	-	-	116,442	116,442
Total investment at fair value	$ -	$2,242,055	$116,442	$2,358,497

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009:

	Level 1	Level 2	Level 3	Total
Contracts in general account	$ -	$ 62,463	$ -	$ 62,463
Mutual Funds	-	1,954,055	-	1,954,055
Participant's loan	-	-	78,627	78,627
Total investment at fair value	$ -	$2,016,518	$ 78,627	$2,095,145

The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or (losses) relating to assets on the mutual funds still held at December 31, 2010 aggregated $203,191.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2010, are reported in net appreciation in fair value of investments.

NOTE 4 - INVESTMENTS

The following presents investments at December 31, 2010 that represent 5% or more of the Plan's net assets:

Maxim Conservative Profile II	8,496.682313 units	$ 133,272
Maxim Moderate Profile II	15,474.138446 units	232,664
Putnam Int'l Capital Opportunities	16,984.695804 units	162,063
Columbia Midcap Value R	12,657.991694 units	121,561
American Funds Growth Fund of Amer R3	8,742.811357 units	134,702
Columbia Diversified Equity Income R3	19,269.779428 units	168,611
Maxim US Government Securities Fund	14,408.856698 units	260,465
Key Guaranteed Portfolio Fund		311,983
		$1,525,321

NOTE 5 - TAX STATUS

The Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and the related trust is exempt from federal income taxes under Section 501(a) of the Code.

NOTE 6 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Great West Life and Annuity (GWLA). GWLA is the custodian as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for this investment management service amounted to $4,118.

Loans to participants and the related interest income are considered as party-in-interest transactions.

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to Schedule H of Form 5500:

	December 31, 2010	December 31, 2009
Net assets available for benefits per the financial statements	$ 2,368,197	$ 2,103,227
Receivables:		
Participants' contributions	(9,223)	(7,695)
Employer's contribution	(477)	(387)
Net assets available for benefits per Schedule H to the Form 5500	$ 2,358,497	$ 2,095,145

The following is a reconciliation of contributions per the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, to Form 5500:

Participants:	
Contributions per the financial statement	$ 167,917
Add: Participants' contribution in-transit as of December 31, 2009	7,695
Less: Participants' contribution in transit as of December 31, 2010	(9,223)
Participants' Contributions per Form 5500	$ 166,389

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONT'D)

Employer's:	
Contributions per the financial statement	$ 10,878
Add: Employer's contribution in-transit as of December 31, 2009	387
Less: Employer's contribution in transit as of December 31, 2010	(477)
Employer's Contributions per Form 5500	$ 10,788

NOTE 8 - INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following information included in the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits was obtained from data that has been prepared and certified to as complete and accurate by the custodian:

	December 31,	
	2010	2009
Investments, at fair value:		
Mutual Funds	$2,242,055	$2,016,518
Interest income	8,291	5,255
Net appreciation in fair value of investments	203,191	270,240

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investments 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 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 19, 2011, the date when the financial statements were available to be issued.

Supplemental Schedule

Just For Wraps 401(K) Retirement plan

Schedule H, line 4i—Schedule of Assets (Held at Year End)

December 31, 2010

a Borrower, Lessor, or similar party	b Identity of issue	c Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	d Cost	e Current Value
	MAXIM CONSERVATIVE PROFILE II	Not Applicable (N/A)	$109,399	$133,272
	MAXIM MODERATE PROFILE II	N/A	209,871	232,664
	MAXIM AGGRESSIVE PROFILE II	N/A	95,539	93,172
	AMERICAN FUNDS EUROPACIFIC GROWTH R	N/A	41,437	46,217
	OPPENHEIMER GLOBAL A	N/A	26,064	30,824
	PUTNAM INT'L CAPITAL OPPORTUNITIES	N/A	159,556	162,063
	MAXIM INDEX 600	N/A	73,857	80,388
	NUVEEN SMALL CAP SELECT A	N/A	72,301	77,136
	ROYCE TOTAL RETURN K	N/A	36,251	42,506
	COLUMBIA MID CAP VALUE R	N/A	106,383	121,562
	FIDELITY ADVISOR LEVERAGED CO STK	N/A	27,348	28,518
	LORD ABBETT VALUE OPPORTUNITIES A	N/A	53,753	62,350
	MAXIM T. ROWE PRICE MID-CAP GROWTH	N/A	57,895	76,195
	AMERICAN FUNDS GROWTH FUND OF AMER	N/A	123,016	134,702
	DAVIS NY VENTURE R	N/A	12,200	13,875
	MARSICO FOCUS	N/A	2,060	2,397
	MAXIM S&P 500 INDEX	N/A	8,600	8,076
	MAXIM T. ROWE PRICE EQUITY INCOME	N/A	28,863	32,702
	COLUMBIA DIVERSIFIED EQUITY INCOME	N/A	143,189	168,611
	MAXIM BOND INDEX	N/A	29,183	35,151
	MAXIM LOOMIS SAYLES BOND PORTFOLIO	N/A	64,526	75,132
	MAXIM US GOVERNMENT SECURITIES FUND	N/A	234,366	260,465
	PIMCO TOTAL RETURN ADMIN	N/A	9,525	9,854
	KEY GUARANTEED PORTFOLIO FUND	N/A	307,758	311,983
	PARTICIPANTS' LOANS	Interest rate - 4.25% - 9.250% Maturity Dates - Various	115,988	116,442
	FORFEITURES	N/A	2,213	2,240
	TOTAL		$2,151,141	$2,358,497

SEE INDEPENDENT AUDITORS' REPORT

JUST FOR WRAPS
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2010

JUST FOR WRAPS
401(K) RETIREMENT PLAN

DECEMBER 31, 2010

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KATZ & VARON
CERTIFIED PUBLIC ACCOUNTANTS
(A PROFESSIONAL CORPORATION)

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Just for Wraps
401(k) Retirement Plan
Commerce, California

We were engaged to audit the accompanying statements of net assets available for benefits of **Just for Wraps 401(k) Retirement Plan** as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental Schedule H, line 4i, schedule of assets held at year end . These financial statements 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 8, which was certified by Great-West Life & Annuity Insurance Company, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the custodian 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 the supplemental schedule taken as a whole. The form and content of the information included in the financial statements and the supplemental schedule, other than that derived from the information certified by the custodian, 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.

Katz + Varon

KATZ & VARON

Los Angeles, California
September 19, 2011

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JUST FOR WRAPS
401(K) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
ASSETS	**2010**	**2009**
Current assets:		
Investments	$2,242,055	$2,016,518
Receivables:		
Participants' contributions	9,223	7,695
Employer's contribution	477	387
Total current assets	2,251,755	2,024,600
Other assets:		
Loans to participants	116,442	78,627
	$2,368,197	$2,103,227
LIABILITIES		
Accrued expenses	$ -	$ -
Net assets available for benefits	$2,368,197	$2,103,227

SEE INDEPENDENT AUDITORS' REPORT AND ACCOMPANYING NOTES

JUST FOR WRAPS
401(K) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	$ 203,191
Interest	8,291
	211,482
Contributions:	
Participants'	167,917
Employer's	10,878
	178,795
Total additions	390,277
DEDUCTIONS:	
Deductions from net assets attributed to:	
Participants distributions	121,189
Administration expense	4,118
Total deductions	125,307
Net increase	264,970
Net assets available for benefits at beginning of year	2,103,227
Net assets available for benefits at end of year	$ 2,368,197

SEE INDEPENDENT AUDITORS' REPORT AND ACCOMPANYING NOTES

NOTE 1 - PLAN DESCRIPTION

The following description of Just for Wraps ("Company") 401(k) Retirement Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

(a) General:

The Plan is a 401(k) Retirement Plan and was established effective March 1, 1998. Participation by employees in the Plan is voluntary. The trustees of the Plan are also the officers of the Company. The Plan is administered by an insurance company in accordance with the provisions of the Plan and the Trust Agreement with the Trustees.

(b) Contributions:

For the year 2010, participants may contribute up to $16,500 of pretax annual compensation, as defined in the Plan. Effective for calendar years beginning after December 31, 2001, any eligible participants who have attained age 50 shall be eligible to make catch-up contribution in accordance with the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers approximately 42 mutual funds as investment options for participants. The Company contributes 10% of the first 5% of base compensation that a participant contributes to the Plan. The matching Company contribution is invested directly in the Plan. Contributions are subject to certain limitations.

(c) Eligibility Requirements:

All employees who are at least 21 years of age and have completed 12 months of continuous employment or at least 1,000 hours of compensated service in the Plan year are eligible to participate. Eligible employees may join the Plan on January 1 or July 1 following the satisfaction of the eligibility requirements. Effective January 1, 2002, employees who have completed 3 consecutive months of service are eligible to participate.

(d) Participant Accounts:

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings (losses), and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Vesting:

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after seven years of credited service. Effective January 1, 2005, a participant is 100% vested after six years of credited service.

NOTE 1 - PLAN DESCRIPTION (CONT'D)

(f) Participant Loans:

Participants may borrow from their fund accounts a minimum of $1,000 and up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at financial institution's prime rate plus 1%.

(g) Payment of Benefits:

On termination of service due to death, disability, retirement or other reasons, a participant will receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

(h) Forfeited Accounts:

At December 31, 2010 and 2009, forfeited non-vested accounts totaled $2,240 and $3,791 respectively.

(i) Plan Termination:

Although it is the Company's intention to continue the Plan indefinitely, it can be amended or terminated at any time. However, no amendment will reduce any participant's interest in the account which has accrued under the Plan. Moreover, if the Plan is terminated, all participants will become 100% vested in their accounts and no Plan asset may be returned to the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Financial Statement Preparation:

The financial statements of the Plan are prepared on the accrual basis of accounting. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

(b) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Plan Administration:

The Company is the plan sponsor and plan administrator. As plan administrator, the Company is responsible for carrying out the duties imposed under ERISA.

(d) Use of Estimates:

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

(e) Payment of Benefits:

Benefits are recorded when paid.

(f) Operating Expenses:

All expenses of maintaining the Plan are paid by the Company.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONT'D)

Level 1 Fair Value Measurements:

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Fair Value Measurements:

Inputs to the valuation technology include:

Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability
Inputs that are derived principally from or corroborated by observable market data or correlation or by other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability

Level 3 Fair Value Measurement:

Inputs to the valuation technology are unobservable and significant to the fair value measurement. The guaranteed investment contract with an insurance company is not actively traded and significant other observable inputs are not available. Thus, the fair value of the guaranteed investment contract is determined using an income approach and discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes to the methodologies used at December 31, 2010 and 2009.

Mutual Funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

Certificate of Deposit: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Participant Loans: Measured at the unpaid principal balance plus any accrued or unpaid interest.

The preceding methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONT'D)

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Contracts in general account	$ -	$ 314,223	$ -	$ 314,223
Mutual Funds	-	1,927,832	-	1,927,832
Participant's loan	-	-	116,442	116,442
Total investment at fair value	$ -	$2,242,055	$116,442	$2,358,497

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009:

	Level 1	Level 2	Level 3	Total
Contracts in general account	$ -	$ 62,463	$ -	$ 62,463
Mutual Funds	-	1,954,055	-	1,954,055
Participant's loan	-	-	78,627	78,627
Total investment at fair value	$ -	$2,016,518	$ 78,627	$2,095,145

The amount of total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or (losses) relating to assets on the mutual funds still held at December 31, 2010 aggregated $203,191.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2010, are reported in net appreciation in fair value of investments.

NOTE 4 - INVESTMENTS

The following presents investments at December 31, 2010 that represent 5% or more of the Plan's net assets:

Maxim Conservative Profile II	8,496.682313 units	$ 133,272
Maxim Moderate Profile II	15,474.138446 units	232,664
Putnam Int'l Capital Opportunities	16,984.695804 units	162,063
Columbia Midcap Value R	12,657.991694 units	121,561
American Funds Growth Fund of Amer R3	8,742.811357 units	134,702
Columbia Diversified Equity Income R3	19,269.779428 units	168,611
Maxim US Government Securities Fund	14,408.856698 units	260,465
Key Guaranteed Portfolio Fund		311,983
		$1,525,321

NOTE 5 - TAX STATUS

The Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and the related trust is exempt from federal income taxes under Section 501(a) of the Code.

NOTE 6 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Great West Life and Annuity (GWLA). GWLA is the custodian as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for this investment management service amounted to $4,118.

Loans to participants and the related interest income are considered as party-in-interest transactions.

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to Schedule H of Form 5500:

	December 31, 2010	December 31, 2009
Net assets available for benefits per the financial statements	$ 2,368,197	$ 2,103,227
Receivables:		
Participants' contributions	(9,223)	(7,695)
Employer's contribution	(477)	(387)
Net assets available for benefits per Schedule H to the Form 5500	$ 2,358,497	$ 2,095,145

The following is a reconciliation of contributions per the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, to Form 5500:

Participants:	
Contributions per the financial statement	$ 167,917
Add: Participants' contribution in-transit as of December 31, 2009	7,695
Less: Participants' contribution in transit as of December 31, 2010	(9,223)
Participants' Contributions per Form 5500	$ 166,389

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONT'D)

Employer's:	
Contributions per the financial statement	$ 10,878
Add: Employer's contribution in-transit as of December 31, 2009	387
Less: Employer's contribution in transit as of December 31, 2010	(477)
Employer's Contributions per Form 5500	$ 10,788

NOTE 8 - INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following information included in the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits was obtained from data that has been prepared and certified to as complete and accurate by the custodian:

	December 31,	
	2010	2009
Investments, at fair value:		
Mutual Funds	$2,242,055	$2,016,518
Interest income	8,291	5,255
Net appreciation in fair value of investments	203,191	270,240

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investments 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 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 19, 2011, the date when the financial statements were available to be issued.

Supplemental Schedule

Just For Wraps 401(K) Retirement plan

Schedule H, line 4i—Schedule of Assets (Held at Year End)

December 31, 2010

a Borrower, Lessor, or similar party	b Identity of issue	c Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	d Cost	e Current Value
	MAXIM CONSERVATIVE PROFILE II	Not Applicable (N/A)	$109,399	$133,272
	MAXIM MODERATE PROFILE II	N/A	209,871	232,664
	MAXIM AGGRESSIVE PROFILE II	N/A	95,539	93,172
	AMERICAN FUNDS EUROPACIFIC GROWTH R	N/A	41,437	46,217
	OPPENHEIMER GLOBAL A	N/A	26,064	30,824
	PUTNAM INT'L CAPITAL OPPORTUNITIES	N/A	159,556	162,063
	MAXIM INDEX 600	N/A	73,857	80,388
	NUVEEN SMALL CAP SELECT A	N/A	72,301	77,136
	ROYCE TOTAL RETURN K	N/A	36,251	42,506
	COLUMBIA MID CAP VALUE R	N/A	106,383	121,562
	FIDELITY ADVISOR LEVERAGED CO STK	N/A	27,348	28,518
	LORD ABBETT VALUE OPPORTUNITIES A	N/A	53,753	62,350
	MAXIM T. ROWE PRICE MID-CAP GROWTH	N/A	57,895	76,195
	AMERICAN FUNDS GROWTH FUND OF AMER	N/A	123,016	134,702
	DAVIS NY VENTURE R	N/A	12,200	13,875
	MARSICO FOCUS	N/A	2,060	2,397
	MAXIM S&P 500 INDEX	N/A	8,600	8,076
	MAXIM T. ROWE PRICE EQUITY INCOME	N/A	28,863	32,702
	COLUMBIA DIVERSIFIED EQUITY INCOME	N/A	143,189	168,611
	MAXIM BOND INDEX	N/A	29,183	35,151
	MAXIM LOOMIS SAYLES BOND PORTFOLIO	N/A	64,526	75,132
	MAXIM US GOVERNMENT SECURITIES FUND	N/A	234,366	260,465
	PIMCO TOTAL RETURN ADMIN	N/A	9,525	9,854
	KEY GUARANTEED PORTFOLIO FUND	N/A	307,758	311,983
	PARTICIPANTS' LOANS	Interest rate - 4.25% - 9.250% Maturity Dates - Various	115,988	116,442
	FORFEITURES	N/A	2,213	2,240
	TOTAL		$2,151,141	$2,358,497

SEE INDEPENDENT AUDITORS' REPORT

JUST FOR WRAPS
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2010

JUST FOR WRAPS
401(K) RETIREMENT PLAN

DECEMBER 31, 2010

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KATZ & VARON
CERTIFIED PUBLIC ACCOUNTANTS
(A PROFESSIONAL CORPORATION)

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee
Just for Wraps
401(k) Retirement Plan
Commerce, California

We were engaged to audit the accompanying statements of net assets available for benefits of **Just for Wraps 401(k) Retirement Plan** as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental Schedule H, line 4i, schedule of assets held at year end . These financial statements 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 8, which was certified by Great-West Life & Annuity Insurance Company, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the custodian 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 the supplemental schedule taken as a whole. The form and content of the information included in the financial statements and the supplemental schedule, other than that derived from the information certified by the custodian, 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.

Katz + Varon

KATZ & VARON

Los Angeles, California
September 19, 2011

1055 WEST 7TH STREET., SUITE 1750 • LOS ANGELES, CA 90017 • (213) 622-8816 • FAX (213) 629-3545

JUST FOR WRAPS
401(K) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
ASSETS	**2010**	**2009**
Current assets:		
Investments	$2,242,055	$2,016,518
Receivables:		
Participants' contributions	9,223	7,695
Employer's contribution	477	387
Total current assets	2,251,755	2,024,600
Other assets:		
Loans to participants	116,442	78,627
	$2,368,197	$2,103,227
LIABILITIES		
Accrued expenses	$ -	$ -
Net assets available for benefits	$2,368,197	$2,103,227

SEE INDEPENDENT AUDITORS' REPORT AND ACCOMPANYING NOTES

JUST FOR WRAPS
401(K) RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2010

ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	$ 203,191
Interest	8,291
	211,482
Contributions:	
Participants'	167,917
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	178,795
Total additions	390,277
DEDUCTIONS:	
Deductions from net assets attributed to:	
Participants distributions	121,189
Administration expense	4,118
Total deductions	125,307
Net increase	264,970
Net assets available for benefits at beginning of year	2,103,227
Net assets available for benefits at end of year	$ 2,368,197

SEE INDEPENDENT AUDITORS' REPORT AND ACCOMPANYING NOTES

NOTE 1 - PLAN DESCRIPTION

The following description of Just for Wraps ("Company") 401(k) Retirement Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

(a) General:

The Plan is a 401(k) Retirement Plan and was established effective March 1, 1998. Participation by employees in the Plan is voluntary. The trustees of the Plan are also the officers of the Company. The Plan is administered by an insurance company in accordance with the provisions of the Plan and the Trust Agreement with the Trustees.

(b) Contributions:

For the year 2010, participants may contribute up to $16,500 of pretax annual compensation, as defined in the Plan. Effective for calendar years beginning after December 31, 2001, any eligible participants who have attained age 50 shall be eligible to make catch-up contribution in accordance with the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers approximately 42 mutual funds as investment options for participants. The Company contributes 10% of the first 5% of base compensation that a participant contributes to the Plan. The matching Company contribution is invested directly in the Plan. Contributions are subject to certain limitations.

(c) Eligibility Requirements:

All employees who are at least 21 years of age and have completed 12 months of continuous employment or at least 1,000 hours of compensated service in the Plan year are eligible to participate. Eligible employees may join the Plan on January 1 or July 1 following the satisfaction of the eligibility requirements. Effective January 1, 2002, employees who have completed 3 consecutive months of service are eligible to participate.

(d) Participant Accounts:

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings (losses), and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Vesting:

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after seven years of credited service. Effective January 1, 2005, a participant is 100% vested after six years of credited service.

NOTE 1 - PLAN DESCRIPTION (CONT'D)

(f) Participant Loans:

Participants may borrow from their fund accounts a minimum of $1,000 and up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at financial institution's prime rate plus 1%.

(g) Payment of Benefits:

On termination of service due to death, disability, retirement or other reasons, a participant will receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

(h) Forfeited Accounts:

At December 31, 2010 and 2009, forfeited non-vested accounts totaled $2,240 and $3,791 respectively.

(i) Plan Termination:

Although it is the Company's intention to continue the Plan indefinitely, it can be amended or terminated at any time. However, no amendment will reduce any participant's interest in the account which has accrued under the Plan. Moreover, if the Plan is terminated, all participants will become 100% vested in their accounts and no Plan asset may be returned to the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Financial Statement Preparation:

The financial statements of the Plan are prepared on the accrual basis of accounting. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

(b) Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Plan Administration:

The Company is the plan sponsor and plan administrator. As plan administrator, the Company is responsible for carrying out the duties imposed under ERISA.

(d) Use of Estimates:

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

(e) Payment of Benefits:

Benefits are recorded when paid.

(f) Operating Expenses:

All expenses of maintaining the Plan are paid by the Company.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONT'D)

Level 1 Fair Value Measurements:

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

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Inputs to the valuation technology include:

Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability
Inputs that are derived principally from or corroborated by observable market data or correlation or by other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability

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NOTE 3 - FAIR VALUE MEASUREMENTS (CONT'D)

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	Level 1	Level 2	Level 3	Total
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Maxim US Government Securities Fund	14,408.856698 units	260,465
Key Guaranteed Portfolio Fund		311,983
		$1,525,321

NOTE 5 - TAX STATUS

The Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and the related trust is exempt from federal income taxes under Section 501(a) of the Code.

NOTE 6 - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Great West Life and Annuity (GWLA). GWLA is the custodian as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for this investment management service amounted to $4,118.

Loans to participants and the related interest income are considered as party-in-interest transactions.

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to Schedule H of Form 5500:

	December 31, 2010	December 31, 2009
Net assets available for benefits per the financial statements	$ 2,368,197	$ 2,103,227
Receivables:		
Participants' contributions	(9,223)	(7,695)
Employer's contribution	(477)	(387)
Net assets available for benefits per Schedule H to the Form 5500	$ 2,358,497	$ 2,095,145

The following is a reconciliation of contributions per the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010, to Form 5500:

Participants:	
Contributions per the financial statement	$ 167,917
Add: Participants' contribution in-transit as of December 31, 2009	7,695
Less: Participants' contribution in transit as of December 31, 2010	(9,223)
Participants' Contributions per Form 5500	$ 166,389

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONT'D)

Employer's:	
Contributions per the financial statement	$ 10,878
Add: Employer's contribution in-transit as of December 31, 2009	387
Less: Employer's contribution in transit as of December 31, 2010	(477)
Employer's Contributions per Form 5500	$ 10,788

NOTE 8 - INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following information included in the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits was obtained from data that has been prepared and certified to as complete and accurate by the custodian:

	December 31,	
	2010	2009
Investments, at fair value:		
Mutual Funds	$2,242,055	$2,016,518
Interest income	8,291	5,255
Net appreciation in fair value of investments	203,191	270,240

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investments 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 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 19, 2011, the date when the financial statements were available to be issued.

Supplemental Schedule

Just For Wraps 401(K) Retirement plan

Schedule H, line 4i—Schedule of Assets (Held at Year End)

December 31, 2010

a Borrower, Lessor, or similar party	b Identity of issue	c Description of Investment including maturity date, rate of interest, collateral, par, or maturity value	d Cost	e Current Value
	MAXIM CONSERVATIVE PROFILE II	Not Applicable (N/A)	$109,399	$133,272
	MAXIM MODERATE PROFILE II	N/A	209,871	232,664
	MAXIM AGGRESSIVE PROFILE II	N/A	95,539	93,172
	AMERICAN FUNDS EUROPACIFIC GROWTH R	N/A	41,437	46,217
	OPPENHEIMER GLOBAL A	N/A	26,064	30,824
	PUTNAM INT'L CAPITAL OPPORTUNITIES	N/A	159,556	162,063
	MAXIM INDEX 600	N/A	73,857	80,388
	NUVEEN SMALL CAP SELECT A	N/A	72,301	77,136
	ROYCE TOTAL RETURN K	N/A	36,251	42,506
	COLUMBIA MID CAP VALUE R	N/A	106,383	121,562
	FIDELITY ADVISOR LEVERAGED CO STK	N/A	27,348	28,518
	LORD ABBETT VALUE OPPORTUNITIES A	N/A	53,753	62,350
	MAXIM T. ROWE PRICE MID-CAP GROWTH	N/A	57,895	76,195
	AMERICAN FUNDS GROWTH FUND OF AMER	N/A	123,016	134,702
	DAVIS NY VENTURE R	N/A	12,200	13,875
	MARSICO FOCUS	N/A	2,060	2,397
	MAXIM S&P 500 INDEX	N/A	8,600	8,076
	MAXIM T. ROWE PRICE EQUITY INCOME	N/A	28,863	32,702
	COLUMBIA DIVERSIFIED EQUITY INCOME	N/A	143,189	168,611
	MAXIM BOND INDEX	N/A	29,183	35,151
	MAXIM LOOMIS SAYLES BOND PORTFOLIO	N/A	64,526	75,132
	MAXIM US GOVERNMENT SECURITIES FUND	N/A	234,366	260,465
	PIMCO TOTAL RETURN ADMIN	N/A	9,525	9,854
	KEY GUARANTEED PORTFOLIO FUND	N/A	307,758	311,983
	PARTICIPANTS' LOANS	Interest rate - 4.25% - 9.250% Maturity Dates - Various	115,988	116,442
	FORFEITURES	N/A	2,213	2,240
	TOTAL		$2,151,141	$2,358,497

SEE INDEPENDENT AUDITORS' REPORT

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JUST FOR WRAPS 401(K) RETIREMENT PLAN **EIN:** 95-3462220
Plan Sponsor's Name JUST FOR WRAPS, INC. **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	MAXIM CONSERVATIVE PROFILE II	N/A	109,399	133,272
	MAXIM MODERATE PROFILE II	N/A	209,871	232,664
	MAXIM AGGRESSIVE PROFILE II	N/A	95,539	93,172
	AMERICAN FUNDS EUROPACIFIC GROWTH	N/A R	41,437	46,217
	OPPENHEIMER GLOBAL A	N/A	26,064	30,824
	PUTNAM INT'L CAPITAL OPPORTUNITIES	N/A	159,556	162,063
	MAXIM INDEX 600	N/A	73,857	80,388

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JUST FOR WRAPS 401(K) RETIREMENT PLAN **EIN:** 95-3462220
Plan Sponsor's Name JUST FOR WRAPS, INC. **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	NUVEEN SMALL CAP SELECT A	N/A	72,301	77,136
	ROYCE TOTAL RETURN K	N/A	36,251	42,506
	COLUMBIA MID CAP VALUE R	N/A	106,383	121,561
	FIDELITY ADVISOR LEVERAGED CO STK	N/A -	27,348	28,518
	LORD ABBETT VALUE OPPORTUNITIES A	N/A	53,753	62,350
	MAXIM T. ROWE PRICE MID-CAP GROWTH	N/A	57,895	76,195
	AMERICAN FUNDS GROWTH FUND OF AMER	N/A	123,016	134,702

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JUST FOR WRAPS 401(K) RETIREMENT PLAN **EIN:** 95-3462220
Plan Sponsor's Name JUST FOR WRAPS, INC. **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	DAVIS NY VENTURE R	N/A	12,200	13,875
	MARSICO FOCUS	N/A	2,060	2,397
	MAXIM S AND P 500 INDEX	N/A	8,600	8,076
	MAXIM T. ROWE PRICE EQUITY INCOME	N/A	28,863	32,702
	COLUMBIA DIVERSIFIED EQUITY INCOME	N/A	143,189	168,611
	MAXIM BOND INDEX	N/A	29,183	35,151
	MAXIM LOOMIS SAYLES BOND PORTFOLIO	N/A	64,526	75,132

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name JUST FOR WRAPS 401(K) RETIREMENT PLAN **EIN:** 95-3462220
Plan Sponsor's Name JUST FOR WRAPS, INC. **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	MAXIM US GOVERNMENT SECURITIES FUND	N/A	234,366	260,465
	PIMCO TOTAL RETURN ADMIN	N/A	9,525	9,854
	KEY GUARANTEED PORTFOLIO FUND	N/A	307,758	311,983
	PARTICIPANT LOANS	Interest Rate - 4.250-9.250 Maturity Date - VARIOUS	115,988	116,442
	FORFEITURES	N/A	2,213	2,240