Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

2011

This Form is Open to Public

OMB Nos. 1210-0110

1210-0089

Inspection Pension Benefit Guaranty Corporation Complete all entries in accordance with the instructions to the Form 5500-SF **Annual Report Identification Information** For calendar plan year 2011 or fiscal plan year beginning and ending X a single-employer plan a multiple-employer plan (not multiemployer) a one-participant plan A This return/report is for: the first return/report **B** This return/report is: the final return/report an amended return/report a short plan year return/report (less than 12 months) Form 5558 automatic extension DFVC program C Check box if filing under: special extension (enter description) Part II Basic Plan Information—enter all requested information 1a Name of plan 1b Three-digit plan number AMERICAN ARTS & CRAFTS ALLIANCE, INC. 401(K) PROFIT SHARING PLAN (PN) ▶ 001 1c Effective date of plan 01/01/2003 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) 2b Employer Identification Number AMERICAN ARTS & CRAFTS ALLIANCE INC 13-2971627 (EIN) 2c Sponsor's telephone number 212-866-2239 7 COBBLESTONE COURT CENTERPORT, NY 11721 2d Business code (see instructions) 812990 3a Plan administrator's name and address (if same as plan sponsor, enter "Same") 3b Administrator's EIN AMERICAN ARTS & CRAFTS ALLIANCE INC 7 COBBLESTONE COURT 13-2971627 CENTERPORT, NY 11721 3c Administrator's telephone number 212-866-2239 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the 4b EIN name, EIN, and the plan number from the last return/report. 4c PN Sponsor's name 5a Total number of participants at the beginning of the plan year..... 5a **b** Total number of participants at the end of the plan year..... Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)..... **6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) **b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) Yes under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500. Financial Information Plan Assets and Liabilities (a) Beginning of Year (b) End of Year 487412 414498 Total plan assets..... 7a n 0 7b Total plan liabilities..... 414498 487412 Net plan assets (subtract line 7b from line 7a)..... 7с Income, Expenses, and Transfers for this Plan Year (a) Amount (b) Total a Contributions received or receivable from: 45231 8a(1) (1) Employers (2) Participants 8a(2)

8a(3)

8b

8с

8d

8e

8f

8g

8h

8i

(3) Others (including rollovers).....

to provide benefits).....

b Other income (loss).....

Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)

Benefits paid (including direct rollovers and insurance premiums

Certain deemed and/or corrective distributions (see instructions) ...

Administrative service providers (salaries, fees, commissions).......

Other expenses.....

Total expenses (add lines 8d, 8e, 8f, and 8g).....

Net income (loss) (subtract line 8h from line 8c).....

Transfers to (from) the plan (see instructions)

72914

72914

0

0

0

0

0

0

27683

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Part IV	Plan	Charact	eristics

If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 9a

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

art	V Compliance Questions						
	<u> </u>		Voc	No			
0	During the plan year:		Yes	No	,	Amount	
а	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X			
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X			
С	Was the plan covered by a fidelity bond?	10c		X			
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		Х			
е	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X			
f	Has the plan failed to provide any benefit when due under the plan?	10f		X			
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X			
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i					
art	VI Pension Funding Compliance						
1	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and comp 5500))					Yes	No
2	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code					Yes X	No
	(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)						
а	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instruction granting the waiver						
lf y	you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.						
b	Enter the minimum required contribution for this plan year			12b			
С	Enter the amount contributed by the employer to the plan for this plan year		[12c			
	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of negative amount)	of a		12d			
е	Will the minimum funding amount reported on line 12d be met by the funding deadline?				Yes	No N	N/A
art					<u> </u>		
	Has a resolution to terminate the plan been adopted in any plan year?			☐ Y	es X No	<u> </u>	
	If "Yes," enter the amount of any plan assets that reverted to the employer this year			<u> </u>			
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought u	ınder	the co			Yes X	No
С	of the PBGC?					□ '03 🔼	140
	which assets or liabilities were transferred. (See instructions.)	c piai	1(0) 10			1	
1	3c(1) Name of plan(s):		13	c(2) EI	N(s)	13c(3) PN	(s)
aut	ion: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable	e cau	se is	establ	ished.		
В о	r penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this returns Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/r, it is true, correct, and complete.						
	Filed with authorized/valid electronic signature						

SIGN	Filed with authorized/valid electronic signature.	09/28/2012	SIMON GAON					
HERE	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					

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee **Benefit Plan**

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

1210-0089

OMB Nos. 1210-0110

2011

This Form is Open to Public Inspection

Г	Part Applied Poport Identification	cordance v	with the instructio	ns to the Form 550	00-SF.	In	spection
L	Part I Annual Report Identification Information or calendar plan year 2011 or fiscal plan year beginning						
		01/01		and ending		12/31/20	11
	A This return/report is for:	a multi	ple-employer plan (not multiemployer)		a one-partici	pant plan
1	This return/report is: the first return/report	the fina	al return/report			_	
	an amended return/report	a short	plan year return/rep	oort (less than 12 m	onths)	
(Check box if filing under:		atic extension	•	,	DFVC progra	am.
	special extension (enter descri					☐ Di ve piogra	atti
	Part II Basic Plan Information—enter all requested info						
1	a Name of plan	matton			16	Three-digit	·
	AMERICAN ARTS & CRAFTS ALLIANCE, INC.				''	plan number	
	401(K) PROFIT SHARING PLAN					(PN)	001
					1c	Effective date of	f plan
	a Plan sponsor's name and address; include room or suite number	/amplesses	:F. F			01/01/2003	
	AMERICAN ARTS & CRAFTS ALLIANCE INC	(entployer	, it for a single-empl	oyer plan)	2b	Employer Identii	fication Number
						(EIN) 13-297	
	7 CODDINGTON CONT.				2C	Sponsor's teleph (212) 866-	hone number
	7 COBBLESTONE COURT						see instructions)
	CENTERPORT		NY 11	721		812990	see instructions)
3	a Plan administrator's name and address (if same as plan sponsor, SAME	enter "San	ne")		3b	Administrator's E	IN
					3c /	Administrator's te	elephone number
4	If the name and/or EIN of the plan sponsor has changed since the name. EIN, and the plan number from the last return/const	e last returr	n/report filed for this	plan enter the	4b	CINI	
	name, EIN, and the plan number from the last return/report. 3 Sponsor's name		,	plan, olitor tile	70	CIIV	
***************************************					4c	PN	
Ł	Total number of participants at the beginning of the plan year		***************************************		5a		2
	or participants at the end of the plant year				5b		2
	 Number of participants with account balances as of the end of the complete this item) 	plan year	(defined benefit pla				_
6a		blo oppote	3 (0		<u>5c</u>		2
b	Are you claiming a waiver of the annual examination and roport of	fon indone	and the state of				X Yes No
	- Coe instructions on waiver eligibility	and cond:	tione \				X Yes ∏ No
P	If you answered "No" to either 6a or 6b, the plan cannot use Fart III Financial Information	Form 5500	-SF and must inste	ead use Form 5500	0.		
7	Plan Assets and Liabilities		T				
			(a) Begini	ning of Year		(b) End o	f Year
b	Total plan liabilities			414,498	3		487,412
		7b		0	1		0
8	Net plan assets (subtract line 7b from line 7a)	. 7c	<u> </u>	414,498			487,412
а	Income, Expenses, and Transfers for this Plan Year Contributions received or receivable from:		(a) Ar	nount		(b) To	
	(1) Employers	. 8a(1)		45,231			
	(2) Participants			10,231	1		
	(3) Others (including rollovers)	8a(3)		0			
b	Other income (loss)	8b		27,683			
С	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		27,003			
d	Benefits paid (including direct rollovers and insurance premiums	- 00					72,914
_	to provide benefits)	8d		0			
9	Certain deemed and/or corrective distributions (see instructions)	8e		0			
f	Administrative service providers (salaries, fees, commissions)	8f		0			
g	Other expenses	8g		0			
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h					0
1:	Net income (loss) (subtract line 8h from line 8c)	8i					72,914
	Transfers to (from) the plan (see instructions)	8j		0		······································	,
For P	aperwork Reduction Act Notice and OMB Control Numbers, see the instructions for I	Earm FEAR OF					

Par	t IV	Plan Characteristics									
	2Ė										
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:										
Part	v c	ompliance Questions									
10		the plan year:				Yes No			Amount		
а	Was th	ere a failure to transmit to the plan any participant contribution R 2510.3-102? (See instructions and DOL's Voluntary Fiducia			10a		Х				
b		nere any nonexempt transactions with any party-in-interest? (10a.)		` :	10b		Х				
С	Was th	ne plan covered by a fidelity bond?			10c		Х				
d		plan have a loss, whether or not reimbursed by the plan's fid onesty?			10d		Х				
е	insurar	ny fees or commissions paid to any brokers, agents, or other ace service or other organization that provides some or all of tions.)	he benefits under th	e plan? (See	10e		Х				
f	Has the	e plan failed to provide any benefit when due under the plan?			10f		Х				
g	Did the	plan have any participant loans? (If "Yes," enter amount as o	of year end.)		10g		Х				
h		s an individual account plan, was there a blackout period? (Se 01-3.)		1	10h		Х				
i		vas answered "Yes," check the box if you either provided the ons to providing the notice applied under 29 CFR 2520.101-3			10i						
Part	VI P	ension Funding Compliance									
11	ls this a 5500))	defined benefit plan subject to minimum funding requiremen	ts? (If "Yes," see ins	tructions and comp	lete :	Sched	ule SE	3 (Form	Yes	No No	
	(If "Yes If a wai granting	a defined contribution plan subject to the minimum funding recomplete 12a or 12b, 12c, 12d, and 12e below, as applicable or of the minimum funding standard for a prior year is being a gathe waiver.	le.) amortized in this pla	n year, see instructi Month	ions,	and e	nter th	ne date of the			
	If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13. b Enter the minimum required contribution for this plan year										
c		he amount contributed by the employer to the plan for this plan					12c	<u> </u>	, ,		
	Subtrac	et the amount in line 12c from the amount in line 12b. Enter the amount)	e result (enter a min	us sign to the left of	fa	Γ	12d			***************************************	
е	-	minimum funding amount reported on line 12d be met by the						Yes	No	N/A	
Part	VII F	Plan Terminations and Transfers of Assets									
13a	Has a re	esolution to terminate the plan been adopted in any plan year?	,					Yes X No			
	If "Yes,	" enter the amount of any plan assets that reverted to the emp	oloyer this year		1	3a					
b		Il the plan assets distributed to participants or beneficiaries, tr PBGC?			nder	the co	ntrol		Yes	No No	
С	C 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.)										
1	13c(1) Name of plan(s):					130	c(2) E	N(s)	13c(3)	PN(s)	
		enalty for the late or incomplete filing of this return/repor								······································	
SB or	Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.										
SIC	SIGN Semin (1) 9/24/12 SIMON GAON										
HER	_	nature of plan administrator	Date	Enter name of ind	dividu	ıal sigi	ning a	s plan admin	istrator		
SIGI	<u> </u>				,						
HER	⊏ Sig	nature of employer/plan sponsor	Date	Enter name of ind	uvidu	ıal sigi	ning a	s employer o	r plan spo	nsor	

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