

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), 6057(b), 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 2011 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ►	<u>001</u>	
	1c Effective date of plan	<u>02/01/1995</u>	
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>ABLE ENGINEERING & COMPONENT SERVICES, INC.</u> <u>2920 EAST CHAMBERS ST.</u> <u>PHOENIX, AZ 85040</u>	2b Employer Identification Number (EIN) <u>86-0798370</u>	2c Sponsor's telephone number <u>602-304-1227</u>	2d Business code (see instructions) <u>332900</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2012</u>	<u>GREGG LEACH</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2012</u>	<u>GREGG LEACH</u>
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") ABLE ENGINEERING & COMPONENT SERVICES, INC. 2920 EAST CHAMBERS ST. PHOENIX, AZ 85040	3b Administrator's EIN 86-0798370 3c Administrator's telephone number 602-304-1227
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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
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5 Total number of participants at the beginning of the plan year	5	236
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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	286
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	29
d Subtotal. Add lines 6a , 6b , and 6c	6d	315
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	315
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	150
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2A 2E 2F 2G 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)** ☒ **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)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information – Small Plan)
(3) ☐ **A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ABLE ENGINEERING & COMPONENT SERVICES, INC.	D Employer Identification Number (EIN) 86-0798370	

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
AMERICAN FUNDS

95-1411037

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

04-6171663

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

14-1904657

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

13-5108880

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

JANUS

43-1804048

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

LORD ABBETT

13-5620131

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

NUVEEN

36-3817266

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

OPPENHEIMER FUNDS

13-2527171

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

PIMCO FUNDS

95-2632339

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

PRUDENTIAL INVESTMENTS

22-3703799

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

VANGUARD

23-1945930

(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)

WELLS FARGO BANK, N.A.

94-1347393

(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?
15 49 50 52 60 62 63 64	SERVICE PROVIDER	147	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO ADVISORS, LLC

34-1542819

(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?
27 52	SERVICE PROVIDER	3473	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 ☐

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

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

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

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

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

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

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ABLE ENGINEERING & COMPONENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>86-0798370</u>	

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: WELLS FARGO STABLE RETURN FUND N6

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN <u>52-2251407-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>832736</u>
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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)
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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)
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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)
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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)
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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)
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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)
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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

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
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ABLE ENGINEERING & COMPONENT SERVICES, INC.	D Employer Identification Number (EIN) 86-0798370	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	16332	30204
(2) Participant contributions	1b(2)	17632	19235
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	309969	278354
(9) Value of interest in common/collective trusts.....	1c(9)		3212096
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4267929	1217211
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4611862	4757100

Liabilities

g Benefit claims payable	1g		4513
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	4513

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4611862	4752587
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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)	308461	
(B) Participants	2a(1)(B)	549233	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		857694
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	13559	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13559
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	10411	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10411
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		23732
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		44769
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		950165

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	729853	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		729853
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		49330
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	30257	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		30257
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		809440

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		140725
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: CLIFTONLARSONALLEN, LLP

(2) EIN: 41-0746749

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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			

- 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 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ABLE ENGINEERING & COMPONENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>86-0798370</u>

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	<u>0</u>
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): <u>31-4156830</u> <u>56-1354495</u> 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 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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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
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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. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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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.
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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): _____

- 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): _____

**ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K)
PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEARS ENDED DECEMBER 31, 2011 AND 2010

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
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YEARS ENDED DECEMBER 31, 2011 AND 2010

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Able Engineering & Component Services, Inc. 401(k) Profit Sharing Plan
Phoenix, Arizona

We were engaged to audit the financial statements and supplemental schedule of Able Engineering & Component Services, Inc. 401(k) Profit Sharing Plan (the Plan) as of December 31, 2011 and 2010, and for the years then ended, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information cited in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee, and Nationwide Financial Services, Inc., including its subsidiary Nationwide Trust Company FSB, a division of Nationwide Bank, the custodian, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan administrator that the trustee and custodian hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustee and custodian as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustee and 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 supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee and custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

CliftonLarsonAllen LLP
CliftonLarsonAllen LLP

Mesa, Arizona
October 15, 2012

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Collective Funds	\$ 3,233,438	\$ -
Mutual Funds	1,217,211	4,267,929
Total Investments	<u>4,450,649</u>	<u>4,267,929</u>
RECEIVABLES		
Employee 401(k) Deferral Contributions	19,235	17,632
Employer Match Contributions	30,204	16,332
Notes Receivable from Participants	278,354	309,969
Total Receivables	<u>327,793</u>	<u>343,933</u>
LIABILITIES		
EXCESS CONTRIBUTION PAYABLE	<u>(4,513)</u>	<u>-</u>
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	4,773,929	4,611,862
Adjustment from Fair Value to Contract Value for Fully Benefit- Responsive Investment Contracts	<u>(21,342)</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 4,752,587</u></u>	<u><u>\$ 4,611,862</u></u>

See accompanying Notes to Financial Statements

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 68,501	\$ 471,356
Dividend Income	10,411	-
Total Investment Income	<u>78,912</u>	<u>471,356</u>
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	13,559	11,986
CONTRIBUTIONS		
Employee	549,233	481,489
Employer	308,461	277,168
Rollovers	-	587
Total Contributions	<u>857,694</u>	<u>759,244</u>
BENEFITS PAID TO PARTICIPANTS	(779,183)	(488,001)
ADMINISTRATIVE EXPENSES	<u>(30,257)</u>	<u>(29,009)</u>
NET INCREASE	140,725	725,576
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>4,611,862</u>	<u>3,886,286</u>
END OF YEAR	<u><u>\$ 4,752,587</u></u>	<u><u>\$ 4,611,862</u></u>

See accompanying Notes to Financial Statements

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Able Engineering & Component Services, Inc. (the Company) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and Eligibility

The Plan is a defined contribution plan originally effective February 1, 1995. The Plan covers substantially all full time employees of Able Engineering & Component Services, Inc., Able Aerospace, Inc., and Able Systems and Technology, Inc with the exclusion of those employees covered under a collective bargaining agreement, non-resident alien employees, leased employees and independent contractors. The Plan has been amended and restated throughout the years to comply with tax legislation, and was last restated and amended effective July 1, 2011. Employees over age 18 with 90 days of service, are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

The Plan includes a salary deferral arrangement allowed under section 401(k) of the Internal Revenue Code. Each participant may elect to defer a percentage of their compensation (up to 90%) by electing to have the Company contribute the deferral to the participant's account instead of paying the deferred amount in cash. The Plan also includes a Roth deferral option. Additionally, a participant who reaches age 50 by the end of the Plan year may defer an additional amount which is set by law. These are known as catch-up contributions.

The Employer provides a safe harbor employer matching contribution equal to a percentage of the participant's compensation. For the years ended December 31, 2011 and 2010, the safe harbor match was 100% of the amount of the participant's contribution, up to 3% of the participant's eligible compensation and 50% of participant's contributions of any percentage above 3% up to a maximum of 5% of eligible compensation. A participant must have completed one year of service or, if earlier, three consecutive calendar months, during the Plan year for a current year allocation of employer safe harbor matching contribution. The Company also offers a discretionary employer profit sharing contribution and additional matching contributions. For the years ended December 31, 2011 and 2010, no discretionary profit sharing contributions or additional matching contributions were approved. Contributions are subject to certain limitations.

Participants may also contribute amounts representing distributions from other qualified Plans. Participants direct the investments of contributions into various investment options offered by the Plan.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's individual account is credited with salary reduction contributions, employer safe harbor matching contributions, an allocation of Company discretionary contributions and Plan earnings or losses. Allocations of income to participants' accounts are based upon the earnings from the various investments that each participant has elected, as defined in the Plan. Income is allocated daily based on the shares in the participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their contributions and employer safe harbor matching contribution plus the actual earnings thereon. Vesting in the Company contributions portion of their accounts plus earnings thereon is subject to a graded vesting schedule. A participant is 100% vested after five years of credited service or upon retirement, death, or disability.

Notes Receivable from Participant

Participants may borrow from their accounts any amount up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance, whichever is less. Notes receivable transactions are treated as a transfer to (from) the investment fund (to) from a participant note receivable fund. The terms range up to 5 years or longer for the purchase of a principal residence. The notes are secured by the balance in the participant's account and bear interest at a comparable rate being charged by lending institutions in the same geographic area as the Employer. Principal and interest are paid ratably through payroll deductions. At December 31, 2011, interest rates ranged from 4.25% to 9.25%.

Benefit Payments

Upon termination of service, death, disability, or normal retirement age, the participant will receive the value of the vested interest in his or her account in the form of a lump sum distribution. The Plan allows for hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$5,000, the Plan administrator will authorize the benefit payment without the participant's consent.

Forfeited Accounts

Forfeited non-vested accounts must be used first to pay expenses and then used to reduce future Employer contributions. There were no forfeited non-vested accounts as of December 31, 2011 and 2010. Forfeitures of \$-0- and \$804 were applied to reduce employer contributions for the years ended December 31, 2011 and 2010, respectively.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

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. Investments in mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end.

The preceding methods described may produce a fair value calculation 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.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as:

Level 1 – 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 – Inputs to the valuation methodology 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 by correlation or 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 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques that are used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2011 and 2010.

Use of Estimates

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

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Subsequent Events

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through October 15, 2012, the date the financial statements were available to be issued.

NOTE 3 INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN AND TRUSTEE

The Nationwide Financial Services, Inc., including its subsidiary Nationwide Trust Company, FSB a division of Nationwide Bank, the custodian of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of notes receivable from participants and all investment information reflected on the accompanying statement of net assets available for benefits as of December 31, 2010, and the statements of changes in net assets available for benefits for the year then ended and the period from January 1, 2011 through June 30, 2011.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

**NOTE 3 INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN AND TRUSTEE
(CONTINUED)**

Wells Fargo Bank, N.A., the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of notes receivable from participants and all investment information reflected on the accompanying statement of net assets available for benefits as of December 31, 2011, and the statement of changes in net assets available for benefits for the period from July 1, 2011 through December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011.

NOTE 4 INVESTMENTS

The following presents individual investments that represent 5% or more of the Plan's net assets available for benefits as of December 31:

Investment	2011	2010
Nationwide Money Market	\$ - *	\$ 388,755
Oppenheimer Equity Income A Fund	- *	252,909
Wells Fargo Advisors Group A Fund	- *	244,816
Wells Fargo Collective Stable Return	875,421	- *
PIMCO Total Return	2,295,315	- *
Blackrock Equity Dividend	249,923	- *
Wells Fargo Advantage Growth Fund	285,684	- *

* Not greater than 5% for the Plan year noted.

During 2011 and 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 by \$44,769 and \$471,356, respectively. During 2011 and 2010, the Plan's investments in collective trust funds appreciated by \$23,732 and \$-0-, respectively.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 5 FAIR VALUE OF INVESTMENTS

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

2011				
	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds:				
Large Cap Stocks	\$ 536,253	\$ -	\$ -	\$ 536,253
Mid-Cap Stocks	123,981	-	-	123,981
Small- Cap Stocks	127,251	-	-	127,251
International Stocks	196,142	-	-	196,142
Specialty Funds	233,584	-	-	233,584
Collective Funds:				
Stable Return Funds	-	854,079	-	854,079
Growth Funds	-	2,295,315	-	2,295,315
Specialty Funds	-	84,044	-	84,044
Total Investments at Fair Value	<u>\$ 1,217,211</u>	<u>\$ 3,233,438</u>	<u>\$ -</u>	<u>\$ 4,450,649</u>

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Assets:				
Mutual Funds:				
Money Market Fund	\$ 388,755	\$ -	\$ -	\$ 388,755
Small-Cap Stocks	135,006	-	-	135,006
Mid-Cap Stocks	416,587	-	-	416,587
Large-Cap Stocks	1,265,435	-	-	1,265,435
Balanced Funds	423,528	-	-	423,528
Bond Funds	550,888	-	-	550,888
Short-Term Bond Funds	404	-	-	404
International Stocks	516,002	-	-	516,002
Specialty Funds	571,324	-	-	571,324
Total Investments at Fair Value	<u>\$ 4,267,929</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,267,929</u>

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31:

Investment Type	2011			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective Funds:				
Stable Return Funds	\$ 854,079	\$ -	Daily	Daily
Growth Funds	2,295,315	-	Daily	Daily
Specialty Funds	84,044	-	Daily	Daily

Stable return funds seek preservation of capital. Growth funds seek growth of capital and long-term total return. Specialty funds seek income and capital appreciation by investing in a variety of sources.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 7 PLAN TAX STATUS

The Company adopted a Volume Submitter Profit Sharing Plan with a deferral arrangement which received a favorable determination letter from the Internal Revenue Service on March 26, 2010 which stated that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since relying on the volume submitter determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 8 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities, primarily mutual funds. 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 9 PARTY- IN-INTEREST TRANSACTIONS

The Plan's investments were held by The Nationwide Financial Services, Inc., including its subsidiary Nationwide Trust Company, FSB a division of Nationwide Bank, the custodian of the Plan and are currently held by Wells Fargo Bank, N.A., the trustee. Therefore, any investment or administrative fees paid during the year to the custodian and trustee qualify as party-in-interest transactions.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
E.I.N. 86-0798370 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)
Identify of Issue, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	** Cost	Current Value	
	Collective Funds:			
*	Wells Fargo Bank, N.A.	Wells Fargo Collective Stable Return		\$ 875,421
	PIMCO	PIMCO Real Return		84,044
	PIMCO	PIMCO Total Return		2,295,315
	Mutual Funds:			
	American Funds	American Funds Capital World Growth & Income		1,780
	American Funds	American Funds Europacific Growth		194,362
	Blackrock	Blackrock Equity Dividend		249,923
	Cohen & Steers	Cohen & Steers Realty Shares		132,189
	Goldman Sachs	Goldman Sachs Opportunity		19,823
	Janus	Janus Perkins		19,544
	Janus	Janus Triton Fund		28,226
	Lord Abbett	Lord Abbett Value Opportunity Fund		82,754
	Nuveen	Nuveen Tradewinds Value Opportunity		1,857
	Oppenheimer	Oppenheimer Developing Market Fund		57,584
	Prudential	Prudential Jennison Natural Resources		43,815
	Vanguard	Vanguard 500 Index Fund		646
*	Wells Fargo Bank, N.A.	Wells Fargo Advantage Small Cap Value		99,024
*	Wells Fargo Bank, N.A.	Wells Fargo Advantage Growth Fund		285,684
*	Participants	Interest rates from 4.25% to 9.25%		<u>278,354</u>
		Total Assets (Held at End of Year)		<u><u>\$ 4,750,345</u></u>

* *Party-in-Interest*

** *Cost omitted for participant-directed investments*

**ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K)
PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEARS ENDED DECEMBER 31, 2011 AND 2010

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Able Engineering & Component Services, Inc. 401(k) Profit Sharing Plan
Phoenix, Arizona

We were engaged to audit the financial statements and supplemental schedule of Able Engineering & Component Services, Inc. 401(k) Profit Sharing Plan (the Plan) as of December 31, 2011 and 2010, and for the years then ended, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information cited in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee, and Nationwide Financial Services, Inc., including its subsidiary Nationwide Trust Company FSB, a division of Nationwide Bank, the custodian, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan administrator that the trustee and custodian hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustee and custodian as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustee and 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 supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee and custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

CliftonLarsonAllen LLP
CliftonLarsonAllen LLP

Mesa, Arizona
October 15, 2012

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Collective Funds	\$ 3,233,438	\$ -
Mutual Funds	1,217,211	4,267,929
Total Investments	<u>4,450,649</u>	<u>4,267,929</u>
RECEIVABLES		
Employee 401(k) Deferral Contributions	19,235	17,632
Employer Match Contributions	30,204	16,332
Notes Receivable from Participants	278,354	309,969
Total Receivables	<u>327,793</u>	<u>343,933</u>
LIABILITIES		
EXCESS CONTRIBUTION PAYABLE	<u>(4,513)</u>	<u>-</u>
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	4,773,929	4,611,862
Adjustment from Fair Value to Contract Value for Fully Benefit- Responsive Investment Contracts	<u>(21,342)</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 4,752,587</u></u>	<u><u>\$ 4,611,862</u></u>

See accompanying Notes to Financial Statements

**ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2011 AND 2010**

	<u>2011</u>	<u>2010</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 68,501	\$ 471,356
Dividend Income	10,411	-
Total Investment Income	<u>78,912</u>	<u>471,356</u>
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	13,559	11,986
CONTRIBUTIONS		
Employee	549,233	481,489
Employer	308,461	277,168
Rollovers	-	587
Total Contributions	<u>857,694</u>	<u>759,244</u>
BENEFITS PAID TO PARTICIPANTS	(779,183)	(488,001)
ADMINISTRATIVE EXPENSES	<u>(30,257)</u>	<u>(29,009)</u>
NET INCREASE	140,725	725,576
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>4,611,862</u>	<u>3,886,286</u>
END OF YEAR	<u><u>\$ 4,752,587</u></u>	<u><u>\$ 4,611,862</u></u>

See accompanying Notes to Financial Statements

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Able Engineering & Component Services, Inc. (the Company) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and Eligibility

The Plan is a defined contribution plan originally effective February 1, 1995. The Plan covers substantially all full time employees of Able Engineering & Component Services, Inc., Able Aerospace, Inc., and Able Systems and Technology, Inc with the exclusion of those employees covered under a collective bargaining agreement, non-resident alien employees, leased employees and independent contractors. The Plan has been amended and restated throughout the years to comply with tax legislation, and was last restated and amended effective July 1, 2011. Employees over age 18 with 90 days of service, are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

The Plan includes a salary deferral arrangement allowed under section 401(k) of the Internal Revenue Code. Each participant may elect to defer a percentage of their compensation (up to 90%) by electing to have the Company contribute the deferral to the participant's account instead of paying the deferred amount in cash. The Plan also includes a Roth deferral option. Additionally, a participant who reaches age 50 by the end of the Plan year may defer an additional amount which is set by law. These are known as catch-up contributions.

The Employer provides a safe harbor employer matching contribution equal to a percentage of the participant's compensation. For the years ended December 31, 2011 and 2010, the safe harbor match was 100% of the amount of the participant's contribution, up to 3% of the participant's eligible compensation and 50% of participant's contributions of any percentage above 3% up to a maximum of 5% of eligible compensation. A participant must have completed one year of service or, if earlier, three consecutive calendar months, during the Plan year for a current year allocation of employer safe harbor matching contribution. The Company also offers a discretionary employer profit sharing contribution and additional matching contributions. For the years ended December 31, 2011 and 2010, no discretionary profit sharing contributions or additional matching contributions were approved. Contributions are subject to certain limitations.

Participants may also contribute amounts representing distributions from other qualified Plans. Participants direct the investments of contributions into various investment options offered by the Plan.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's individual account is credited with salary reduction contributions, employer safe harbor matching contributions, an allocation of Company discretionary contributions and Plan earnings or losses. Allocations of income to participants' accounts are based upon the earnings from the various investments that each participant has elected, as defined in the Plan. Income is allocated daily based on the shares in the participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their contributions and employer safe harbor matching contribution plus the actual earnings thereon. Vesting in the Company contributions portion of their accounts plus earnings thereon is subject to a graded vesting schedule. A participant is 100% vested after five years of credited service or upon retirement, death, or disability.

Notes Receivable from Participant

Participants may borrow from their accounts any amount up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance, whichever is less. Notes receivable transactions are treated as a transfer to (from) the investment fund (to) from a participant note receivable fund. The terms range up to 5 years or longer for the purchase of a principal residence. The notes are secured by the balance in the participant's account and bear interest at a comparable rate being charged by lending institutions in the same geographic area as the Employer. Principal and interest are paid ratably through payroll deductions. At December 31, 2011, interest rates ranged from 4.25% to 9.25%.

Benefit Payments

Upon termination of service, death, disability, or normal retirement age, the participant will receive the value of the vested interest in his or her account in the form of a lump sum distribution. The Plan allows for hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$5,000, the Plan administrator will authorize the benefit payment without the participant's consent.

Forfeited Accounts

Forfeited non-vested accounts must be used first to pay expenses and then used to reduce future Employer contributions. There were no forfeited non-vested accounts as of December 31, 2011 and 2010. Forfeitures of \$-0- and \$804 were applied to reduce employer contributions for the years ended December 31, 2011 and 2010, respectively.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

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. Investments in mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end.

The preceding methods described may produce a fair value calculation 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.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as:

Level 1 – 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 – Inputs to the valuation methodology 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 by correlation or 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 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques that are used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2011 and 2010.

Use of Estimates

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

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Subsequent Events

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through October 15, 2012, the date the financial statements were available to be issued.

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ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

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NOTE 9 PARTY- IN-INTEREST TRANSACTIONS

The Plan's investments were held by The Nationwide Financial Services, Inc., including its subsidiary Nationwide Trust Company, FSB a division of Nationwide Bank, the custodian of the Plan and are currently held by Wells Fargo Bank, N.A., the trustee. Therefore, any investment or administrative fees paid during the year to the custodian and trustee qualify as party-in-interest transactions.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
E.I.N. 86-0798370 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)
Identify of Issue, Borrower, Lessor or Similar Party	Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	** Cost	Current Value	
	Collective Funds:			
*	Wells Fargo Bank, N.A.	Wells Fargo Collective Stable Return		\$ 875,421
	PIMCO	PIMCO Real Return		84,044
	PIMCO	PIMCO Total Return		2,295,315
	Mutual Funds:			
	American Funds	American Funds Capital World Growth & Income		1,780
	American Funds	American Funds Europacific Growth		194,362
	Blackrock	Blackrock Equity Dividend		249,923
	Cohen & Steers	Cohen & Steers Realty Shares		132,189
	Goldman Sachs	Goldman Sachs Opportunity		19,823
	Janus	Janus Perkins		19,544
	Janus	Janus Triton Fund		28,226
	Lord Abbett	Lord Abbett Value Opportunity Fund		82,754
	Nuveen	Nuveen Tradewinds Value Opportunity		1,857
	Oppenheimer	Oppenheimer Developing Market Fund		57,584
	Prudential	Prudential Jennison Natural Resources		43,815
	Vanguard	Vanguard 500 Index Fund		646
*	Wells Fargo Bank, N.A.	Wells Fargo Advantage Small Cap Value		99,024
*	Wells Fargo Bank, N.A.	Wells Fargo Advantage Growth Fund		285,684
*	Participants	Interest rates from 4.25% to 9.25%		<u>278,354</u>
		Total Assets (Held at End of Year)		<u><u>\$ 4,750,345</u></u>

* *Party-in-Interest*

** *Cost omitted for participant-directed investments*

**ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K)
PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEARS ENDED DECEMBER 31, 2011 AND 2010

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Able Engineering & Component Services, Inc. 401(k) Profit Sharing Plan
Phoenix, Arizona

We were engaged to audit the financial statements and supplemental schedule of Able Engineering & Component Services, Inc. 401(k) Profit Sharing Plan (the Plan) as of December 31, 2011 and 2010, and for the years then ended, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information cited in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee, and Nationwide Financial Services, Inc., including its subsidiary Nationwide Trust Company FSB, a division of Nationwide Bank, the custodian, except for comparing the information with the related information included in the financial statements and the supplemental schedule. We have been informed by the Plan administrator that the trustee and custodian hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustee and custodian as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the trustee and 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 supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee and custodian, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

CliftonLarsonAllen LLP
CliftonLarsonAllen LLP

Mesa, Arizona
October 15, 2012

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Collective Funds	\$ 3,233,438	\$ -
Mutual Funds	1,217,211	4,267,929
Total Investments	<u>4,450,649</u>	<u>4,267,929</u>
RECEIVABLES		
Employee 401(k) Deferral Contributions	19,235	17,632
Employer Match Contributions	30,204	16,332
Notes Receivable from Participants	278,354	309,969
Total Receivables	<u>327,793</u>	<u>343,933</u>
LIABILITIES		
EXCESS CONTRIBUTION PAYABLE	<u>(4,513)</u>	<u>-</u>
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	4,773,929	4,611,862
Adjustment from Fair Value to Contract Value for Fully Benefit- Responsive Investment Contracts	<u>(21,342)</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 4,752,587</u></u>	<u><u>\$ 4,611,862</u></u>

See accompanying Notes to Financial Statements

**ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2011 AND 2010**

	<u>2011</u>	<u>2010</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 68,501	\$ 471,356
Dividend Income	10,411	-
Total Investment Income	<u>78,912</u>	<u>471,356</u>
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	13,559	11,986
CONTRIBUTIONS		
Employee	549,233	481,489
Employer	308,461	277,168
Rollovers	-	587
Total Contributions	<u>857,694</u>	<u>759,244</u>
BENEFITS PAID TO PARTICIPANTS	(779,183)	(488,001)
ADMINISTRATIVE EXPENSES	<u>(30,257)</u>	<u>(29,009)</u>
NET INCREASE	140,725	725,576
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>4,611,862</u>	<u>3,886,286</u>
END OF YEAR	<u><u>\$ 4,752,587</u></u>	<u><u>\$ 4,611,862</u></u>

See accompanying Notes to Financial Statements

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Able Engineering & Component Services, Inc. (the Company) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and Eligibility

The Plan is a defined contribution plan originally effective February 1, 1995. The Plan covers substantially all full time employees of Able Engineering & Component Services, Inc., Able Aerospace, Inc., and Able Systems and Technology, Inc with the exclusion of those employees covered under a collective bargaining agreement, non-resident alien employees, leased employees and independent contractors. The Plan has been amended and restated throughout the years to comply with tax legislation, and was last restated and amended effective July 1, 2011. Employees over age 18 with 90 days of service, are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

The Plan includes a salary deferral arrangement allowed under section 401(k) of the Internal Revenue Code. Each participant may elect to defer a percentage of their compensation (up to 90%) by electing to have the Company contribute the deferral to the participant's account instead of paying the deferred amount in cash. The Plan also includes a Roth deferral option. Additionally, a participant who reaches age 50 by the end of the Plan year may defer an additional amount which is set by law. These are known as catch-up contributions.

The Employer provides a safe harbor employer matching contribution equal to a percentage of the participant's compensation. For the years ended December 31, 2011 and 2010, the safe harbor match was 100% of the amount of the participant's contribution, up to 3% of the participant's eligible compensation and 50% of participant's contributions of any percentage above 3% up to a maximum of 5% of eligible compensation. A participant must have completed one year of service or, if earlier, three consecutive calendar months, during the Plan year for a current year allocation of employer safe harbor matching contribution. The Company also offers a discretionary employer profit sharing contribution and additional matching contributions. For the years ended December 31, 2011 and 2010, no discretionary profit sharing contributions or additional matching contributions were approved. Contributions are subject to certain limitations.

Participants may also contribute amounts representing distributions from other qualified Plans. Participants direct the investments of contributions into various investment options offered by the Plan.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts

Each participant's individual account is credited with salary reduction contributions, employer safe harbor matching contributions, an allocation of Company discretionary contributions and Plan earnings or losses. Allocations of income to participants' accounts are based upon the earnings from the various investments that each participant has elected, as defined in the Plan. Income is allocated daily based on the shares in the participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their contributions and employer safe harbor matching contribution plus the actual earnings thereon. Vesting in the Company contributions portion of their accounts plus earnings thereon is subject to a graded vesting schedule. A participant is 100% vested after five years of credited service or upon retirement, death, or disability.

Notes Receivable from Participant

Participants may borrow from their accounts any amount up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance, whichever is less. Notes receivable transactions are treated as a transfer to (from) the investment fund (to) from a participant note receivable fund. The terms range up to 5 years or longer for the purchase of a principal residence. The notes are secured by the balance in the participant's account and bear interest at a comparable rate being charged by lending institutions in the same geographic area as the Employer. Principal and interest are paid ratably through payroll deductions. At December 31, 2011, interest rates ranged from 4.25% to 9.25%.

Benefit Payments

Upon termination of service, death, disability, or normal retirement age, the participant will receive the value of the vested interest in his or her account in the form of a lump sum distribution. The Plan allows for hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$5,000, the Plan administrator will authorize the benefit payment without the participant's consent.

Forfeited Accounts

Forfeited non-vested accounts must be used first to pay expenses and then used to reduce future Employer contributions. There were no forfeited non-vested accounts as of December 31, 2011 and 2010. Forfeitures of \$-0- and \$804 were applied to reduce employer contributions for the years ended December 31, 2011 and 2010, respectively.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

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. Investments in mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end.

The preceding methods described may produce a fair value calculation 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.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as:

Level 1 – 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 – Inputs to the valuation methodology 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 by correlation or 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 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques that are used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at December 31, 2011 and 2010.

Use of Estimates

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

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

The Company pays certain administrative expenses on behalf of the Plan.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Subsequent Events

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through October 15, 2012, the date the financial statements were available to be issued.

NOTE 3 INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN AND TRUSTEE

The Nationwide Financial Services, Inc., including its subsidiary Nationwide Trust Company, FSB a division of Nationwide Bank, the custodian of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of notes receivable from participants and all investment information reflected on the accompanying statement of net assets available for benefits as of December 31, 2010, and the statements of changes in net assets available for benefits for the year then ended and the period from January 1, 2011 through June 30, 2011.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

**NOTE 3 INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN AND TRUSTEE
(CONTINUED)**

Wells Fargo Bank, N.A., the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of notes receivable from participants and all investment information reflected on the accompanying statement of net assets available for benefits as of December 31, 2011, and the statement of changes in net assets available for benefits for the period from July 1, 2011 through December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011.

NOTE 4 INVESTMENTS

The following presents individual investments that represent 5% or more of the Plan's net assets available for benefits as of December 31:

Investment	2011	2010
Nationwide Money Market	\$ - *	\$ 388,755
Oppenheimer Equity Income A Fund	- *	252,909
Wells Fargo Advisors Group A Fund	- *	244,816
Wells Fargo Collective Stable Return	875,421	- *
PIMCO Total Return	2,295,315	- *
Blackrock Equity Dividend	249,923	- *
Wells Fargo Advantage Growth Fund	285,684	- *

* Not greater than 5% for the Plan year noted.

During 2011 and 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 by \$44,769 and \$471,356, respectively. During 2011 and 2010, the Plan's investments in collective trust funds appreciated by \$23,732 and \$-0-, respectively.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 5 FAIR VALUE OF INVESTMENTS

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

2011				
	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds:				
Large Cap Stocks	\$ 536,253	\$ -	\$ -	\$ 536,253
Mid-Cap Stocks	123,981	-	-	123,981
Small- Cap Stocks	127,251	-	-	127,251
International Stocks	196,142	-	-	196,142
Specialty Funds	233,584	-	-	233,584
Collective Funds:				
Stable Return Funds	-	854,079	-	854,079
Growth Funds	-	2,295,315	-	2,295,315
Specialty Funds	-	84,044	-	84,044
Total Investments at Fair Value	<u>\$ 1,217,211</u>	<u>\$ 3,233,438</u>	<u>\$ -</u>	<u>\$ 4,450,649</u>

2010				
	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds:				
Money Market Fund	\$ 388,755	\$ -	\$ -	\$ 388,755
Small-Cap Stocks	135,006	-	-	135,006
Mid-Cap Stocks	416,587	-	-	416,587
Large-Cap Stocks	1,265,435	-	-	1,265,435
Balanced Funds	423,528	-	-	423,528
Bond Funds	550,888	-	-	550,888
Short-Term Bond Funds	404	-	-	404
International Stocks	516,002	-	-	516,002
Specialty Funds	571,324	-	-	571,324
Total Investments at Fair Value	<u>\$ 4,267,929</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,267,929</u>

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31:

Investment Type	2011			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective Funds:				
Stable Return Funds	\$ 854,079	\$ -	Daily	Daily
Growth Funds	2,295,315	-	Daily	Daily
Specialty Funds	84,044	-	Daily	Daily

Stable return funds seek preservation of capital. Growth funds seek growth of capital and long-term total return. Specialty funds seek income and capital appreciation by investing in a variety of sources.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 7 PLAN TAX STATUS

The Company adopted a Volume Submitter Profit Sharing Plan with a deferral arrangement which received a favorable determination letter from the Internal Revenue Service on March 26, 2010 which stated that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since relying on the volume submitter determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 8 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities, primarily mutual funds. 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 9 PARTY- IN-INTEREST TRANSACTIONS

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ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
E.I.N. 86-0798370 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

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*	Participants	Interest rates from 4.25% to 9.25%		<u>278,354</u>
		Total Assets (Held at End of Year)		<u><u>\$ 4,750,345</u></u>

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** *Cost omitted for participant-directed investments*