Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) [ ] a one-participant plan

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
VELOCITY SOLUTIONS INC 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2003

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
VELOCITY SOLUTIONS INC

1710 DAWSON STREET
WILMINGTON, NC 28403

2b Employer Identification Number (EIN) 56-1928548

2c Sponsor's telephone number 910-254-9383

2d Business code (see instructions) 541990

3a Plan administrator's name and address [ ] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address
VELOCITY SOLUTIONS INC
1710 DAWSON STREET
WILMINGTON, NC 28403

3b Administrator's EIN 56-1928548

3c Administrator's telephone number 910-254-9383

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

5a Total number of participants at the beginning of the plan year	**5a**	40
b Total number of participants at the end of the plan year	**5b**	47
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	47

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2013	CHRISTOPHER J LEONARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

Preparer's name (including firm name, if applicable) and address; include room or suite number (optional)

Preparer's telephone number (optional)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2810932	3596226
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2810932	3596226
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	141762	
(2) Participants	8a(2)	219609	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	430434	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		791805
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	6511	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		6511
i Net income (loss) (subtract line 8h from line 8c)	8i		785294
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 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:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☐ Yes ☐ No

11a Enter the amount from Schedule SB line 39 **11a**

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

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

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII Trust Information (optional)

14a Name of trust	**14b** Trust's EIN

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[signature]	10/2/13	CHRISTOPHER J LEONARD	
Signature of plan administrator	Date	Enter name of individual signing as plan administrator	
[signature]	10/2/13	CHRISTOPHER J LEONARD	
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor	

Preparer's name (including firm name, if applicable) and address; include room or suite number (optional)

Preparer's telephone number (optional)

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b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

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e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

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13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VII Trust Information (optional)

14a Name of trust	14b Trust's EIN

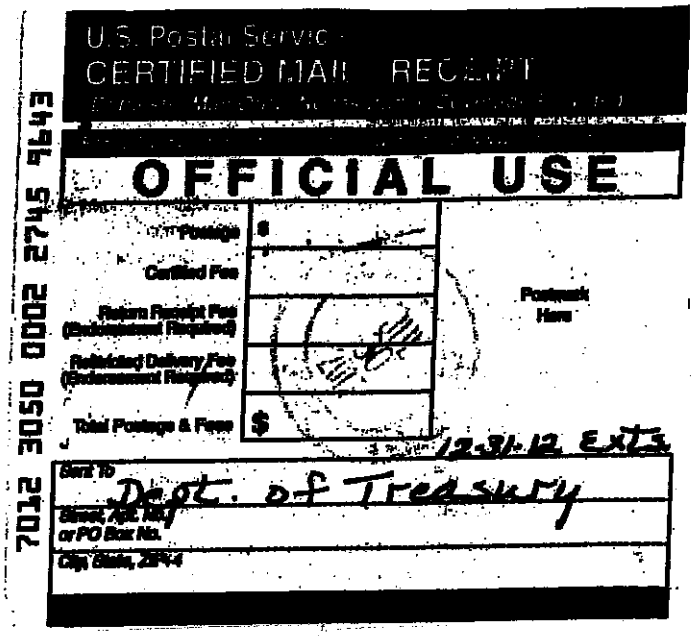
The application for the extension of time (Form 5558) to file this return was denied. The subject matter Form 5558 was not filed late. The due date for filing the Form 5558 was July 31, 2013. The Form 5558 was filed by us in Burlington, North Carolina, via certified mail, on July 30, 2013, as evidenced by the certified mail receipt, date stamped, July 30, 2013, by the United States Postal Service, a copy of which is shown on the next page. Furthermore, the Form 5558 arrived in Salt Lake City, UT on August 1, 2013, as evidenced by the tracking report issued by the United States Postal Service, a copy of which is shown on the next page, which further proves the subject matter Form 5558 was filed prior to that date.

Since reasonable cause exists, please accept this return as timely filed, and please do not assess a late filing penalty.

Thank you.

Richard J. Tuggle, Jr.

Richard J. Tuggle, Jr.
Tuggle & Royster, P.A.
3011 South Church Street
Burlington, NC 27215
336/524-0183


U.S. Postal Service
CERTIFIED MAIL RECEIPT
OFFICIAL USE
Postage $
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees $
Postmark Here
12-31-12 EXT.
Sent To Dept. of Treasury
Street, Apt. No., or PO Box No.
City, State, ZIP+4
7012 3050 0002 2745 9643

Product Tracking System

UNITED STATES POSTAL SERVICE

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September 25, 2013

Track & Confirm Intranet Tracking Number Result

Result for Domestic Tracking Number 7012 3050 0002 2745 9643

Destination and Origin

Destination

ZIP Code	City	State
84201	OGDEN	UT

Origin

City	State

Tracking Number Classification

Class/Service

Class/Service: Certified Mail
Class of Mail Code/Description: -1 / Unknown

Payment

Weight: 0 lb(s) 0 oz(s)

Other Information

Firm Label ID: 5184 1999 9111 6921 6015

Extra Services

Extra Services Details

Description	Amount
Certified Mail	

Events

Event	Event Date	Event Time	Location	Input Method	Scanner ID	Carrier Route	Other Information
DELIVERED	08/06/2013	15:21	OGDEN, UT 84201	Firm Book	030SHQ0125	Scanned by route 4201B001	View Delivery Signature and Address Facility Finance Number: 496494 Firm Name: CMZ 84201 Request Delivery Record
ENROUTE/PROCESSED	08/02/2013	05:39	SALT LAKE CITY, UT 84199	Scanned	AFSM100-001-1		
ARRIVAL AT UNIT	08/02/2013	05:39	SALT LAKE CITY, UT 84199	Firm Book	AFSM100-00		
DISPATCHED FROM SORT FACILITY	08/01/2013	20:09	SALT LAKE CITY, UT 84199	System Generated			Dispatch Label ID: DS14 4145 4111 1308 0121 1241
ENROUTE/PROCESSED	08/01/2013	16:54	SALT LAKE CITY, UT 84199	Scanned	AFSM100-004-3	Destined to route 842010045	