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

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:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PETRO SERVICES INC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2000

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

PETRO SERVICES INC

7014 AC SKINNER PKWY STE 290
JACKSONVILLE, FL 32256-6940

2b Employer Identification Number (EIN)
59-3415240

2c Sponsor's telephone number
904-596-3229

2d Business code (see instructions)
453990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2013	PETRO SERVICES INC
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	759
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**	557
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	132
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	689
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	689
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	370
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	22
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **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

2012

This Form is Open to Public Inspection.

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

A Name of plan
PETRO SERVICES INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PETRO SERVICES INC

D Employer Identification Number (EIN)
59-3415240

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PAYCHEX SECURITIES CORPORATION

16-1486352

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

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

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

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

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

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

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

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

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

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

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(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 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

2012

This Form is Open to Public Inspection

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

A Name of plan
PETRO SERVICES INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PETRO SERVICES INC

D Employer Identification Number (EIN)
59-3415240

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	7	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	180363	161085
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	176257	189577
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2294835	2764465
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	2651462	3115127
Liabilities			
g Benefit claims payable	1g	7	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	609	
k Total liabilities (add all amounts in lines 1g through1j)	1k	616	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2650846	3115127

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)	161085	
(B) Participants	2a(1)(B)	440582	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		601667
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)	58804	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		58804
(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
(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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		299516
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		959987

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	470725	
(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)		470725
f Corrective distributions (see instructions)	2f		3605
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	860	
(3) Investment advisory and management fees	2i(3)	16585	
(4) Other	2i(4)	3931	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		21376
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		495706

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		464281
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: JOHN G MENCKE P A **(2)** EIN: 59-3589058

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

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

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)

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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

2012

This Form is Open to Public Inspection.

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

A Name of plan
PETRO SERVICES INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PETRO SERVICES INC

D Employer Identification Number (EIN)
59-3415240

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**

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): 16-1470238

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

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

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

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

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

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

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

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

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**

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

PETRO SERVICES, INC. 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2012 AND 2011

PETRO SERVICES, INC. 401(k) PLAN

YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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JOHN G. MENCKE, P.A.
Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT

TO THE PLAN ADMINISTRATOR
PETRO SERVICES, INC. 401(k) PLAN

Report on the Financial Statements

I was engaged to audit the accompanying financial statements of the Petro Services, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011 and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the Unites States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 me not to perform, and I did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Mid Atlantic Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the 2012 financial statements and supplemental schedule. I have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because f the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, I have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on these financial statements.

Other Matter

I was engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year), which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and I don't express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

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, have been audited by me in accordance with auditing standards generally accepted in the Unites States of America and, in my opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

John G Muncke, P.A.

Ponte Vedra Beach, FL
October 10, 2013

PETRO SERVICES, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2012 AND 2011

	2012	2011
ASSETS		
Investments (at fair value):		
Equity mutual funds	$ 1,293,023	$ 1,120,863
International equity mutual funds	603,282	550,004
Fixed income mutual funds	307,025	274,351
Balanced mutual funds	410,784	321,716
Alternative asset mutual funds	150,351	27,901
Money market funds	189,577	176,257
Total investments	2,954,042	2,471,092
Cash	-	7
Employer matching contribution receivable	161,085	180,363
TOTAL ASSETS	3,115,127	2,651,462
LIABILITIES		
Distributions payable to participants	-	7
Other liabilities	-	609
TOTAL LIABILITIES	-	616
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,115,127	$ 2,650,846

See Independent Auditor's Report and Notes to Financial Statements

PETRO SERVICES, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2012

ADDITIONS:		
Additions to net assets attributed to:		
Net appreciation in fair market value of investments	$	299,517
Dividends		58,804
Total investment (los) / income		358,321
Contributions:		
Employer		161,085
Participants		440,582
Rollovers		-
Total contributions		601,667
Total additions		959,988
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants		(470,725)
Distribution corrections		(3,605)
Fees and expenses net of forfeitures		(21,377)
Total deductions		(495,707)
NET (DECREASE) / INCREASE IN NET ASSETS		464,281
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year		2,650,846
End of year	$	3,115,127

See Independent Auditor's Report and Notes to Financial Statements

1. DESCRIPTION OF PLAN

The following description of the Petro Services, Inc. 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan, which was established on January 1, 2000, is a 401(k) defined contribution plan covering all employees of Petro Services, Inc. Beginning in 2007, the Plan was amended to encompass all employees of C&R General Contractors, Inc., a related corporation, and its wholly-owned subsidiary, Universal Petroleum Services, Inc. During 2011, two other related companies, Cavan Electric, Inc. and In Vent, Inc., also joined the Plan. Another related company, Ecotech Environmental Services, Inc. joined the Plan in 2012. Collectively, the six employers are referred to herein as the "Plan Sponsors." The Plan provides for participant contributions through salary reduction in accordance with section 401(k) of the Internal Revenue Code of 1986 (as amended). The Plan is subject to the provisions of the Employee Retirement Insurance Security Act of 1974 (ERISA), as amended.

Eligibility

Employees of the Plan Sponsors who have completed six months of service are eligible to participate in the Plan. Plan entry dates are January 1 and July 1.

Contributions

Subject to certain limits set by law, participants may elect deferral contributions of up to 25% of their salary in pre-tax dollars by means of payroll deductions. Under the terms of the Plan, the Plan Sponsors may also make discretionary contributions.

Participant Accounts

Separate participant accounts are maintained for investment transactions as defined in the Plan. All investments in the Plan are participant-directed.

Each participant's account is credited with the participant's contributions, allocations of the Plan Sponsors' matching contributions, if any, and Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan document.

Payment of Benefits

Upon retirement, disability or death, a participant (or beneficiary) may elect to receive a lump sum distribution equal to the value of his or her account. Other elections are also available as described in the Plan document.

Vesting

A participant is vested at all times in his or her Plan contributions and related earnings. Vesting in the employer matching contribution and related earnings is based on length of service, at a rate of 25% for each year of service. (A participant must work at least 1,000 hours during a calendar year to accrue a year of service.) All eligible participants are fully vested after four years of service.

1. DESCRIPTION OF PLAN (Continued)

Forfeitures

When a participant terminates employment, any unvested portion of employer matching contributions and related earnings is forfeited. All forfeited amounts ($5,758 and $1,621 for the years ended December 31, 2012 and 2011, respectively) are used to reduce Plan expenses.

Plan Expenses

Expenses associated with the management of the Plan's assets, including mutual fund fees, are borne by the participants through charges to their individual accounts. The Plan Sponsors absorb all other administrative expenses related to the Plan.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accrual basis of accounting has been utilized in preparing the accompanying financial statements.

Investment Valuation

Investments are stated at fair value based upon quoted market prices of the funds' underlying investments, all of which are publicly traded mutual funds. Purchases and sales of securities are recorded on a trade date basis.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liability and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Date of Management's Review

Subsequent events were evaluated through October 10, 2013, which is the date the financial statements were available to be issued.

3. CHANGE IN SERVICE ORGANIZATION AND TRUSTEE

In May 2011, the Plan Administrator elected to transfer the Plan's assets to a new service organization responsible for custodianship of the assets and recordkeeping with respect to the Plan's operations and the individual accounts of participants. The new service organization offers the participants an expanded range of investment options. In addition, the Plan's assets are now under the control of a trust company as recognized by regulations of the Department of Labor.

4. FAIR VALUE MEASUREMENTS

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

The fair value measurement accounting literature established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fir value. This hierarchy consisted of three broad levels: Level 1 inputs consist of unadjusted quoted priced in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs top measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Only Level 1 inputs were required for valuing the assets of the Plan for the years ended December 31, 2012 and 2011. The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

5. INVESTMENTS

The Statement of Net Assets Available for Benefits at December 31, 2012, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of $2,953,968 at December 31, 2012 and an increase in net assets available for benefits of $298,934. Both of these amounts are reported by the Trustee on a cash basis of accounting as opposed to the accrual method of accounting used for the financial statements.

5. INVESTMENTS (Continued)

Investments at December 31, 2012 and 2011 that represented 5% or more of the Plan's net assets are as follows:

	2012	2011
Washington Mutual Investors Fund	$ 237,944	$ 212,874
Growth Fund of America	529,389	503,471
New Perspective Fund	332,335	319,310
Bond Fund of America	173,733	158,941
Fundamental Investors Fund	241,033	235,758
American Balanced Fund	365,126	311,538
EuroPacific Growth Fund	213,568	223,421
Money Market Fund	143,966	169,971

During the year ended December 31, 2012, the Plan's investments evidenced net appreciation in value of $299,517.

6. PLAN TERMINATION

Although they have not expressed any intention to do so, the Plan Sponsors have the right to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan Sponsors may direct benefits to be distributed to participants as soon as practicable, or the Trust created by the Plan may be continued and benefits distributed to participants as if the Plan had not terminated. Additionally, all participants would become fully vested in employer matching contributions and related earnings in the event of a Plan termination.

7. TAX STATUS

The tax status of the Plan was established based upon a favorable determination by the Internal Revenue Service that the plan document, as adopted under the terms of the volume submitter program, meets the qualifications of section 401(a) of the Internal Revenue Code. No separate determination letter is necessary for the Plan, nor has one been sought.

PETRO SERVICES, INC. 401(k) PLAN
EIN: 59-34152410 PLAN #001

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	American Funds	Washington Mutual Investors Fund		$ 237,944
	American Funds	Growth Fund of America		529,389
	American Funds	New Perspective Fund		332,335
	American Funds	Bond Fund of America		173,733
	American Funds	Fundamental Investors Fund		241,033
	American Funds	American Balanced Fund		365,126
	American Funds	EuroPacific Growth Fund		213,568
	American Funds	Money Market Fund		143,966
	Artio Global	Artio Global High Yield Bond Fund		53,137
	Loomis Sayles & Co	Loomis Salyles Bond Fund		20,628
	PIMCO	PIMCO Total Return Fund		30,474
	Franklin Templeton	Templeton Global Bond Fund		7,538
	Vanguard Group	Vanguard GNMA Fund		6,906
	Vanguard Group	Vanguard Inflation Protected Secs		12,293
	Vanguard Group	Vanguard Short Term Bond Index Fd		2,314
	American Funds	Capital World Growth Fund		1,069
	Cohen & Steers	Cohen & Steers Realty Shares Fund		9,011
	Columbia Mgmt	Columbia Greater China Fund		588
	Columbia Mgmt	Columbia Seligman Comm & Info Fd		25
	Dodge & Cox Fds	Dodge & Cox International Stock Fund		41,082
	Franklin Templeton	Franklin Gold & Precious Metals Fund		150,351
	Ivy Asset Mgmt	Ivy Asset Strategy Fun		23,163
	Janu Capital Group	Janus Forty Fund		22,720
	Janu Capital Group	Janus Global Select Fund		42
	Janu Capital Group	Perkins Mid Cap Value Fund		12,067
	Keeley Funds	Keeley Small Cap Value Fund		534
	Manning & Napier	M&N Pro-Blend Conservative Series		1
	Manning & Napier	M&N Pro-Blend Extended Series		1
	Manning & Napier	M&N Pro-Blend Max Term Series		810

See Independent Auditor's Report on Supplemental Information.

PETRO SERVICES, INC. 401(k) PLAN
EIN: 59-34152410 PLAN #001

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	MFS Investment	MFS Utilities Fund		664
	Oppenheimer Fds	Oppenheimer Developing Mkts Fund		14,599
	Parnassus Invest	Parnassus Equity Income Fund		9,750
	Permanent Portfolio	Permanent Portfolio Fund		11,641
	Prudential Investmts	Prudential Jennison Natural Resources		9
	Ridgeworth Invest	Ridgeworth Small Cap Value Equity		13,160
	T Rowe Price	T Rowe Price Capital Appreciation Fd		10,043
	T Rowe Price	T Rowe Price Health Sciences Fund		2,521
	Vanguard Group	Vannguard 500 Index Fund		57,206
	Vanguard Group	Vanguard Equity-Income Fund		124,763
	Vanguard Group	Vanguard Growth Index Fund		8,081
	Vanguard Group	Vanguard Mid Cap Index Fund		137
	Vanguard Group	Vnaguard Small Cap Growth Index Fd		912
	Vanguard Group	Vanguard Small Cap Index Fund		45
	Yacktman Funds	Yacktman Fund		23,052
	Vanguard Group	Vnaguard Prime Money Market Fund		45,611
			$ -	$ 2,954,042

NOTE: The above schedule is in the form prescribed by the reporting requirements of ERISA. Column "(a)" is intended to denote each identified person who is known to be a party-in-interest. There were no such parties-in-interest during the year ended December 31, 2011. Column "(d) Cost" is left blank as permitted by ERISA regulations in the case of a plan with individual participant-directed accounts.

See Independent Auditor's Report on Supplemental Information.

PETRO SERVICES, INC. 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2012 AND 2011

PETRO SERVICES, INC. 401(k) PLAN

YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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E-mail: jgmcpa@hotmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE PLAN ADMINISTRATOR
PETRO SERVICES, INC. 401(k) PLAN

Report on the Financial Statements

I was engaged to audit the accompanying financial statements of the Petro Services, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011 and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the Unites States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 me not to perform, and I did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Mid Atlantic Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the 2012 financial statements and supplemental schedule. I have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because f the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, I have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on these financial statements.

Other Matter

I was engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year), which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and I don't express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

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, have been audited by me in accordance with auditing standards generally accepted in the Unites States of America and, in my opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

John G Muncke, P.A.

Ponte Vedra Beach, FL
October 10, 2013

PETRO SERVICES, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2012 AND 2011

	2012	2011
ASSETS		
Investments (at fair value):		
Equity mutual funds	$ 1,293,023	$ 1,120,863
International equity mutual funds	603,282	550,004
Fixed income mutual funds	307,025	274,351
Balanced mutual funds	410,784	321,716
Alternative asset mutual funds	150,351	27,901
Money market funds	189,577	176,257
Total investments	2,954,042	2,471,092
Cash	-	7
Employer matching contribution receivable	161,085	180,363
TOTAL ASSETS	3,115,127	2,651,462
LIABILITIES		
Distributions payable to participants	-	7
Other liabilities	-	609
TOTAL LIABILITIES	-	616
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,115,127	$ 2,650,846

See Independent Auditor's Report and Notes to Financial Statements

PETRO SERVICES, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2012

ADDITIONS:		
Additions to net assets attributed to:		
Net appreciation in fair market value of investments	$	299,517
Dividends		58,804
Total investment (los) / income		358,321
Contributions:		
Employer		161,085
Participants		440,582
Rollovers		-
Total contributions		601,667
Total additions		959,988
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants		(470,725)
Distribution corrections		(3,605)
Fees and expenses net of forfeitures		(21,377)
Total deductions		(495,707)
NET (DECREASE) / INCREASE IN NET ASSETS		464,281
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year		2,650,846
End of year	$	3,115,127

See Independent Auditor's Report and Notes to Financial Statements

1. DESCRIPTION OF PLAN

The following description of the Petro Services, Inc. 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan, which was established on January 1, 2000, is a 401(k) defined contribution plan covering all employees of Petro Services, Inc. Beginning in 2007, the Plan was amended to encompass all employees of C&R General Contractors, Inc., a related corporation, and its wholly-owned subsidiary, Universal Petroleum Services, Inc. During 2011, two other related companies, Cavan Electric, Inc. and In Vent, Inc., also joined the Plan. Another related company, Ecotech Environmental Services, Inc. joined the Plan in 2012. Collectively, the six employers are referred to herein as the "Plan Sponsors." The Plan provides for participant contributions through salary reduction in accordance with section 401(k) of the Internal Revenue Code of 1986 (as amended). The Plan is subject to the provisions of the Employee Retirement Insurance Security Act of 1974 (ERISA), as amended.

Eligibility

Employees of the Plan Sponsors who have completed six months of service are eligible to participate in the Plan. Plan entry dates are January 1 and July 1.

Contributions

Subject to certain limits set by law, participants may elect deferral contributions of up to 25% of their salary in pre-tax dollars by means of payroll deductions. Under the terms of the Plan, the Plan Sponsors may also make discretionary contributions.

Participant Accounts

Separate participant accounts are maintained for investment transactions as defined in the Plan. All investments in the Plan are participant-directed.

Each participant's account is credited with the participant's contributions, allocations of the Plan Sponsors' matching contributions, if any, and Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan document.

Payment of Benefits

Upon retirement, disability or death, a participant (or beneficiary) may elect to receive a lump sum distribution equal to the value of his or her account. Other elections are also available as described in the Plan document.

Vesting

A participant is vested at all times in his or her Plan contributions and related earnings. Vesting in the employer matching contribution and related earnings is based on length of service, at a rate of 25% for each year of service. (A participant must work at least 1,000 hours during a calendar year to accrue a year of service.) All eligible participants are fully vested after four years of service.

1. DESCRIPTION OF PLAN (Continued)

Forfeitures

When a participant terminates employment, any unvested portion of employer matching contributions and related earnings is forfeited. All forfeited amounts ($5,758 and $1,621 for the years ended December 31, 2012 and 2011, respectively) are used to reduce Plan expenses.

Plan Expenses

Expenses associated with the management of the Plan's assets, including mutual fund fees, are borne by the participants through charges to their individual accounts. The Plan Sponsors absorb all other administrative expenses related to the Plan.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accrual basis of accounting has been utilized in preparing the accompanying financial statements.

Investment Valuation

Investments are stated at fair value based upon quoted market prices of the funds' underlying investments, all of which are publicly traded mutual funds. Purchases and sales of securities are recorded on a trade date basis.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liability and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Date of Management's Review

Subsequent events were evaluated through October 10, 2013, which is the date the financial statements were available to be issued.

3. CHANGE IN SERVICE ORGANIZATION AND TRUSTEE

In May 2011, the Plan Administrator elected to transfer the Plan's assets to a new service organization responsible for custodianship of the assets and recordkeeping with respect to the Plan's operations and the individual accounts of participants. The new service organization offers the participants an expanded range of investment options. In addition, the Plan's assets are now under the control of a trust company as recognized by regulations of the Department of Labor.

4. FAIR VALUE MEASUREMENTS

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

The fair value measurement accounting literature established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fir value. This hierarchy consisted of three broad levels: Level 1 inputs consist of unadjusted quoted priced in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs top measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Only Level 1 inputs were required for valuing the assets of the Plan for the years ended December 31, 2012 and 2011. The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

5. INVESTMENTS

The Statement of Net Assets Available for Benefits at December 31, 2012, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of $2,953,968 at December 31, 2012 and an increase in net assets available for benefits of $298,934. Both of these amounts are reported by the Trustee on a cash basis of accounting as opposed to the accrual method of accounting used for the financial statements.

5. INVESTMENTS (Continued)

Investments at December 31, 2012 and 2011 that represented 5% or more of the Plan's net assets are as follows:

	2012	2011
Washington Mutual Investors Fund	$ 237,944	$ 212,874
Growth Fund of America	529,389	503,471
New Perspective Fund	332,335	319,310
Bond Fund of America	173,733	158,941
Fundamental Investors Fund	241,033	235,758
American Balanced Fund	365,126	311,538
EuroPacific Growth Fund	213,568	223,421
Money Market Fund	143,966	169,971

During the year ended December 31, 2012, the Plan's investments evidenced net appreciation in value of $299,517.

6. PLAN TERMINATION

Although they have not expressed any intention to do so, the Plan Sponsors have the right to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan Sponsors may direct benefits to be distributed to participants as soon as practicable, or the Trust created by the Plan may be continued and benefits distributed to participants as if the Plan had not terminated. Additionally, all participants would become fully vested in employer matching contributions and related earnings in the event of a Plan termination.

7. TAX STATUS

The tax status of the Plan was established based upon a favorable determination by the Internal Revenue Service that the plan document, as adopted under the terms of the volume submitter program, meets the qualifications of section 401(a) of the Internal Revenue Code. No separate determination letter is necessary for the Plan, nor has one been sought.

PETRO SERVICES, INC. 401(k) PLAN
EIN: 59-34152410 PLAN #001

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	American Funds	Washington Mutual Investors Fund		$ 237,944
	American Funds	Growth Fund of America		529,389
	American Funds	New Perspective Fund		332,335
	American Funds	Bond Fund of America		173,733
	American Funds	Fundamental Investors Fund		241,033
	American Funds	American Balanced Fund		365,126
	American Funds	EuroPacific Growth Fund		213,568
	American Funds	Money Market Fund		143,966
	Artio Global	Artio Global High Yield Bond Fund		53,137
	Loomis Sayles & Co	Loomis Salyles Bond Fund		20,628
	PIMCO	PIMCO Total Return Fund		30,474
	Franklin Templeton	Templeton Global Bond Fund		7,538
	Vanguard Group	Vanguard GNMA Fund		6,906
	Vanguard Group	Vanguard Inflation Protected Secs		12,293
	Vanguard Group	Vanguard Short Term Bond Index Fd		2,314
	American Funds	Capital World Growth Fund		1,069
	Cohen & Steers	Cohen & Steers Realty Shares Fund		9,011
	Columbia Mgmt	Columbia Greater China Fund		588
	Columbia Mgmt	Columbia Seligman Comm & Info Fd		25
	Dodge & Cox Fds	Dodge & Cox International Stock Fund		41,082
	Franklin Templeton	Franklin Gold & Precious Metals Fund		150,351
	Ivy Asset Mgmt	Ivy Asset Strategy Fun		23,163
	Janu Capital Group	Janus Forty Fund		22,720
	Janu Capital Group	Janus Global Select Fund		42
	Janu Capital Group	Perkins Mid Cap Value Fund		12,067
	Keeley Funds	Keeley Small Cap Value Fund		534
	Manning & Napier	M&N Pro-Blend Conservative Series		1
	Manning & Napier	M&N Pro-Blend Extended Series		1
	Manning & Napier	M&N Pro-Blend Max Term Series		810

See Independent Auditor's Report on Supplemental Information.

PETRO SERVICES, INC. 401(k) PLAN
EIN: 59-34152410 PLAN #001

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	MFS Investment	MFS Utilities Fund		664
	Oppenheimer Fds	Oppenheimer Developing Mkts Fund		14,599
	Parnassus Invest	Parnassus Equity Income Fund		9,750
	Permanent Portfolio	Permanent Portfolio Fund		11,641
	Prudential Investmts	Prudential Jennison Natural Resources		9
	Ridgeworth Invest	Ridgeworth Small Cap Value Equity		13,160
	T Rowe Price	T Rowe Price Capital Appreciation Fd		10,043
	T Rowe Price	T Rowe Price Health Sciences Fund		2,521
	Vanguard Group	Vannguard 500 Index Fund		57,206
	Vanguard Group	Vanguard Equity-Income Fund		124,763
	Vanguard Group	Vanguard Growth Index Fund		8,081
	Vanguard Group	Vanguard Mid Cap Index Fund		137
	Vanguard Group	Vnaguard Small Cap Growth Index Fd		912
	Vanguard Group	Vanguard Small Cap Index Fund		45
	Yacktman Funds	Yacktman Fund		23,052
	Vanguard Group	Vnaguard Prime Money Market Fund		45,611
			$ -	$ 2,954,042

NOTE: The above schedule is in the form prescribed by the reporting requirements of ERISA. Column "(a)" is intended to denote each identified person who is known to be a party-in-interest. There were no such parties-in-interest during the year ended December 31, 2011. Column "(d) Cost" is left blank as permitted by ERISA regulations in the case of a plan with individual participant-directed accounts.

See Independent Auditor's Report on Supplemental Information.

PETRO SERVICES, INC. 401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2012 AND 2011

PETRO SERVICES, INC. 401(k) PLAN

YEARS ENDED SEPTEMBER 30, 2012 AND 2011

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INDEPENDENT AUDITOR'S REPORT

TO THE PLAN ADMINISTRATOR
PETRO SERVICES, INC. 401(k) PLAN

Report on the Financial Statements

I was engaged to audit the accompanying financial statements of the Petro Services, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011 and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the Unites States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 me not to perform, and I did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Mid Atlantic Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the 2012 financial statements and supplemental schedule. I have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because f the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, I have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on these financial statements.

Other Matter

I was engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year), which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and I don't express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

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, have been audited by me in accordance with auditing standards generally accepted in the Unites States of America and, in my opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

John G Muncke, P.A.

Ponte Vedra Beach, FL
October 10, 2013

PETRO SERVICES, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2012 AND 2011

	2012	2011
ASSETS		
Investments (at fair value):		
Equity mutual funds	$ 1,293,023	$ 1,120,863
International equity mutual funds	603,282	550,004
Fixed income mutual funds	307,025	274,351
Balanced mutual funds	410,784	321,716
Alternative asset mutual funds	150,351	27,901
Money market funds	189,577	176,257
Total investments	2,954,042	2,471,092
Cash	-	7
Employer matching contribution receivable	161,085	180,363
TOTAL ASSETS	3,115,127	2,651,462
LIABILITIES		
Distributions payable to participants	-	7
Other liabilities	-	609
TOTAL LIABILITIES	-	616
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,115,127	$ 2,650,846

See Independent Auditor's Report and Notes to Financial Statements

PETRO SERVICES, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2012

ADDITIONS:		
Additions to net assets attributed to:		
Net appreciation in fair market value of investments	$	299,517
Dividends		58,804
Total investment (los) / income		358,321
Contributions:		
Employer		161,085
Participants		440,582
Rollovers		-
Total contributions		601,667
Total additions		959,988
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants		(470,725)
Distribution corrections		(3,605)
Fees and expenses net of forfeitures		(21,377)
Total deductions		(495,707)
NET (DECREASE) / INCREASE IN NET ASSETS		464,281
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year		2,650,846
End of year	$	3,115,127

See Independent Auditor's Report and Notes to Financial Statements

1. DESCRIPTION OF PLAN

The following description of the Petro Services, Inc. 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan, which was established on January 1, 2000, is a 401(k) defined contribution plan covering all employees of Petro Services, Inc. Beginning in 2007, the Plan was amended to encompass all employees of C&R General Contractors, Inc., a related corporation, and its wholly-owned subsidiary, Universal Petroleum Services, Inc. During 2011, two other related companies, Cavan Electric, Inc. and In Vent, Inc., also joined the Plan. Another related company, Ecotech Environmental Services, Inc. joined the Plan in 2012. Collectively, the six employers are referred to herein as the "Plan Sponsors." The Plan provides for participant contributions through salary reduction in accordance with section 401(k) of the Internal Revenue Code of 1986 (as amended). The Plan is subject to the provisions of the Employee Retirement Insurance Security Act of 1974 (ERISA), as amended.

Eligibility

Employees of the Plan Sponsors who have completed six months of service are eligible to participate in the Plan. Plan entry dates are January 1 and July 1.

Contributions

Subject to certain limits set by law, participants may elect deferral contributions of up to 25% of their salary in pre-tax dollars by means of payroll deductions. Under the terms of the Plan, the Plan Sponsors may also make discretionary contributions.

Participant Accounts

Separate participant accounts are maintained for investment transactions as defined in the Plan. All investments in the Plan are participant-directed.

Each participant's account is credited with the participant's contributions, allocations of the Plan Sponsors' matching contributions, if any, and Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan document.

Payment of Benefits

Upon retirement, disability or death, a participant (or beneficiary) may elect to receive a lump sum distribution equal to the value of his or her account. Other elections are also available as described in the Plan document.

Vesting

A participant is vested at all times in his or her Plan contributions and related earnings. Vesting in the employer matching contribution and related earnings is based on length of service, at a rate of 25% for each year of service. (A participant must work at least 1,000 hours during a calendar year to accrue a year of service.) All eligible participants are fully vested after four years of service.

1. DESCRIPTION OF PLAN (Continued)

Forfeitures

When a participant terminates employment, any unvested portion of employer matching contributions and related earnings is forfeited. All forfeited amounts ($5,758 and $1,621 for the years ended December 31, 2012 and 2011, respectively) are used to reduce Plan expenses.

Plan Expenses

Expenses associated with the management of the Plan's assets, including mutual fund fees, are borne by the participants through charges to their individual accounts. The Plan Sponsors absorb all other administrative expenses related to the Plan.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accrual basis of accounting has been utilized in preparing the accompanying financial statements.

Investment Valuation

Investments are stated at fair value based upon quoted market prices of the funds' underlying investments, all of which are publicly traded mutual funds. Purchases and sales of securities are recorded on a trade date basis.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liability and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Date of Management's Review

Subsequent events were evaluated through October 10, 2013, which is the date the financial statements were available to be issued.

3. CHANGE IN SERVICE ORGANIZATION AND TRUSTEE

In May 2011, the Plan Administrator elected to transfer the Plan's assets to a new service organization responsible for custodianship of the assets and recordkeeping with respect to the Plan's operations and the individual accounts of participants. The new service organization offers the participants an expanded range of investment options. In addition, the Plan's assets are now under the control of a trust company as recognized by regulations of the Department of Labor.

4. FAIR VALUE MEASUREMENTS

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

The fair value measurement accounting literature established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fir value. This hierarchy consisted of three broad levels: Level 1 inputs consist of unadjusted quoted priced in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs top measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Only Level 1 inputs were required for valuing the assets of the Plan for the years ended December 31, 2012 and 2011. The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

5. INVESTMENTS

The Statement of Net Assets Available for Benefits at December 31, 2012, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of $2,953,968 at December 31, 2012 and an increase in net assets available for benefits of $298,934. Both of these amounts are reported by the Trustee on a cash basis of accounting as opposed to the accrual method of accounting used for the financial statements.

5. INVESTMENTS (Continued)

Investments at December 31, 2012 and 2011 that represented 5% or more of the Plan's net assets are as follows:

	2012	2011
Washington Mutual Investors Fund	$ 237,944	$ 212,874
Growth Fund of America	529,389	503,471
New Perspective Fund	332,335	319,310
Bond Fund of America	173,733	158,941
Fundamental Investors Fund	241,033	235,758
American Balanced Fund	365,126	311,538
EuroPacific Growth Fund	213,568	223,421
Money Market Fund	143,966	169,971

During the year ended December 31, 2012, the Plan's investments evidenced net appreciation in value of $299,517.

6. PLAN TERMINATION

Although they have not expressed any intention to do so, the Plan Sponsors have the right to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan Sponsors may direct benefits to be distributed to participants as soon as practicable, or the Trust created by the Plan may be continued and benefits distributed to participants as if the Plan had not terminated. Additionally, all participants would become fully vested in employer matching contributions and related earnings in the event of a Plan termination.

7. TAX STATUS

The tax status of the Plan was established based upon a favorable determination by the Internal Revenue Service that the plan document, as adopted under the terms of the volume submitter program, meets the qualifications of section 401(a) of the Internal Revenue Code. No separate determination letter is necessary for the Plan, nor has one been sought.

PETRO SERVICES, INC. 401(k) PLAN
EIN: 59-34152410 PLAN #001

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	American Funds	Washington Mutual Investors Fund		$ 237,944
	American Funds	Growth Fund of America		529,389
	American Funds	New Perspective Fund		332,335
	American Funds	Bond Fund of America		173,733
	American Funds	Fundamental Investors Fund		241,033
	American Funds	American Balanced Fund		365,126
	American Funds	EuroPacific Growth Fund		213,568
	American Funds	Money Market Fund		143,966
	Artio Global	Artio Global High Yield Bond Fund		53,137
	Loomis Sayles & Co	Loomis Salyles Bond Fund		20,628
	PIMCO	PIMCO Total Return Fund		30,474
	Franklin Templeton	Templeton Global Bond Fund		7,538
	Vanguard Group	Vanguard GNMA Fund		6,906
	Vanguard Group	Vanguard Inflation Protected Secs		12,293
	Vanguard Group	Vanguard Short Term Bond Index Fd		2,314
	American Funds	Capital World Growth Fund		1,069
	Cohen & Steers	Cohen & Steers Realty Shares Fund		9,011
	Columbia Mgmt	Columbia Greater China Fund		588
	Columbia Mgmt	Columbia Seligman Comm & Info Fd		25
	Dodge & Cox Fds	Dodge & Cox International Stock Fund		41,082
	Franklin Templeton	Franklin Gold & Precious Metals Fund		150,351
	Ivy Asset Mgmt	Ivy Asset Strategy Fun		23,163
	Janu Capital Group	Janus Forty Fund		22,720
	Janu Capital Group	Janus Global Select Fund		42
	Janu Capital Group	Perkins Mid Cap Value Fund		12,067
	Keeley Funds	Keeley Small Cap Value Fund		534
	Manning & Napier	M&N Pro-Blend Conservative Series		1
	Manning & Napier	M&N Pro-Blend Extended Series		1
	Manning & Napier	M&N Pro-Blend Max Term Series		810

See Independent Auditor's Report on Supplemental Information.

PETRO SERVICES, INC. 401(k) PLAN
EIN: 59-34152410 PLAN #001

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	MFS Investment	MFS Utilities Fund		664
	Oppenheimer Fds	Oppenheimer Developing Mkts Fund		14,599
	Parnassus Invest	Parnassus Equity Income Fund		9,750
	Permanent Portfolio	Permanent Portfolio Fund		11,641
	Prudential Investmts	Prudential Jennison Natural Resources		9
	Ridgeworth Invest	Ridgeworth Small Cap Value Equity		13,160
	T Rowe Price	T Rowe Price Capital Appreciation Fd		10,043
	T Rowe Price	T Rowe Price Health Sciences Fund		2,521
	Vanguard Group	Vannguard 500 Index Fund		57,206
	Vanguard Group	Vanguard Equity-Income Fund		124,763
	Vanguard Group	Vanguard Growth Index Fund		8,081
	Vanguard Group	Vanguard Mid Cap Index Fund		137
	Vanguard Group	Vnaguard Small Cap Growth Index Fd		912
	Vanguard Group	Vanguard Small Cap Index Fund		45
	Yacktman Funds	Yacktman Fund		23,052
	Vanguard Group	Vnaguard Prime Money Market Fund		45,611
			$ -	$ 2,954,042

NOTE: The above schedule is in the form prescribed by the reporting requirements of ERISA. Column "(a)" is intended to denote each identified person who is known to be a party-in-interest. There were no such parties-in-interest during the year ended December 31, 2011. Column "(d) Cost" is left blank as permitted by ERISA regulations in the case of a plan with individual participant-directed accounts.

See Independent Auditor's Report on Supplemental Information.