

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>02/01/1995</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>02/01/1995</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>02/01/1995</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>ABLE ENGINEERING & COMPONENT SERVICES, INC.</u> <u>7706 EAST VELOCITY WAY</u> <u>MESA, AZ 85212</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>86-0798370</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>602-304-1227</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332900</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>86-0798370</u>	2c Plan Sponsor's telephone number <u>602-304-1227</u>	2d Business code (see instructions) <u>332900</u>	
2b Employer Identification Number (EIN) <u>86-0798370</u>					
2c Plan Sponsor's telephone number <u>602-304-1227</u>					
2d Business code (see instructions) <u>332900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	GREGG LEACH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	GREGG LEACH
	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 ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 405
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 338
a(2) Total number of active participants at the end of the plan year	6a(2) 763
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 9
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 772
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 772
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 441
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN FUNDS
95-1411037

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
BLACKROCK
04-6171663

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COHEN & STEERS
14-1904657

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FRANKLIN TEMPLETON
94-3167260

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

GOLDMAN SACHS

13-5108880

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

JANUS

43-1804048

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

JOHN HANCOCK

04-3483032

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

OPPENHEIMER FUND

13-2527171

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

PIMCO FUND

95-2632339

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

PUTNAM

36-4488942

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

VANGUARD

23-1945930

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 49 50 52 60 62 63 64	SERVICE PROVIDER	-39436	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO ADVISORS, LLC

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	SERVICE PROVIDER	-15937	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N6

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

c EIN-PN 52-2251407-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61617
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ABLE ENGINEERING & COMPONENT SERVICES, INC.</u>		D Employer Identification Number (EIN) <u>86-0798370</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)	310489	260187
	(9) Value of interest in common/collective trusts	1c(9)	28775	61616
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	6553995	7903620
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6893259	8225423

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6893259	8225423
---	-----------	---------	---------

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)	569483	
(B) Participants	2a(1)(B)	889979	
(C) Others (including rollovers)	2a(1)(C)	39867	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1499329
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	11934	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11934
(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)	248875	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		248875
(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)		312
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		272360
c Other income.....	2c		318
d Total income. Add all income amounts in column (b) and enter total.....	2d		2033128

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	643835	
(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)		643835
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	57129	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		57129
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		700964

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1332164
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: KEVIN D SMITH CPA, PLLC

(2) EIN: 04-3800435

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:

- 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.).....
- 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.).....

	Yes	No	Amount
4a		X	
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.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 ABLE ENGINEERING & COMPONENT SERVICES, INC.				D Employer Identification Number (EIN) 86-0798370	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1 0	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6257133					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2014 v. 140124	

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): _____

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

**REPORT ON AUDITS OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

As of December 31, 2014 and December 31, 2013

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

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Able Engineering & Component Services Inc. 401(K) Profit Sharing Plan
Mesa, Arizona

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Able Engineering & Component Services Inc. 401(K) Profit Sharing Plan, which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, 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

Our responsibility is to express an opinion on these financial statements based on conducting our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were 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 us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the 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, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedule of the schedule of assets (held at end of year) as of and for the year ended December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules.

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 schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974



Kevin D. Smith, CPA, PLLC
Phoenix, Arizona
October 9, 2015

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments at fair value	7,965,236	6,582,769
Receivables:		
Employer contributions	32,966	15,487
Participant contributions	329	306
Notes receivable from participants	<u>260,210</u>	<u>310,512</u>
Total Receivables	<u>293,505</u>	<u>326,305</u>
Total Assets	8,258,741	6,909,074
 LIABILITIES		
Excess contributions payable	<u>3,507</u>	<u>13,670</u>
Total liabilities	<u>3,507</u>	<u>13,670</u>
 NET ASSETS AVAILABLE FOR BENEFITS	8,255,234	6,895,404

See accompanying notes to financial statements

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>2014</u>
Additions:	
Investment income:	
Net appreciation in fair value	
investments	366,142
Interest and dividends	<u>144,463</u>
	510,605
 Interest income on notes receivable	
from participants	11,933
 Contributions:	
Employer	597,641
Participant	889,457
Rollovers	<u>39,868</u>
	<u>1,526,966</u>
 Total additions	2,049,504
 Deductions:	
Benefits paid to participants	643,844
Administrative expenses	45,830
Other deductions	<u> </u>
 Total deductions	<u>689,674</u>
 Net increase	1,359,830
 Net assets available for benefits:	
Beginning of year	6,895,404
End of year	8,255,234

See accompanying notes to the financial statements

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE A—DESCRIPTION OF PLAN

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

General. The Plan is a defined contribution plan covering all employees of the Company who have ninety days of service and are age eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions. Participants may elect to contribute a percentage of their compensation (up to 90%) to the plan each year, subject to limitations, as defined in the plan document. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Such contributions are excluded from the participant’s taxable income for federal income tax purposes until received as a withdrawal or distribution from the plan. Participants may also make Roth contributions to the plan which are made on an after-tax basis. Roth contributions will not be taxed on future distributions of their contributions and related earnings, if certain requirements are met. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. The Company provides a safe harbor employer matching contribution equal to a percentage of the participant’s compensation. The safe harbor match is equal to 100% of the amount of the participant’s contribution, up to 3% of the participant’s eligible compensation and 50% of the participant’s contributions above 3% up to a maximum of 5% of eligible compensation. Additional profit sharing contributions may be contributed at the discretion of the Company. Contributions are subject to certain limitations.

Participant Accounts. Each participant’s account is credited with the participant’s contributions and Company matching contributions, as well as allocations of the Company’s profit sharing contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses when paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

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

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

secured by the balance in the participant's account and bear a reasonable rate of interest commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions based upon the Employer's payroll cycle.

Payment of Benefits. On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If a participant terminates employment and the participant's account balance does not exceed \$5,000, the Plan administrator will authorize the benefit payment without the participant's consent.

Forfeited Accounts. At December 31, 2014 and 2013, forfeited nonvested accounts totaled \$120 and \$9,226, respectively. These accounts may be used to pay administrative expenses or reduce future employer contributions. In 2014, employer contributions were reduced by \$9,381 from forfeited nonvested accounts.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

As described in the Accounting Standards Codification (the "Codification"), investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. Therefore, statement of net assets available for benefits presents the fair value of investment contracts as well as the adjustment of the fully benefit responsive investment contracts from fair value to contract value; this results in the statement of changes in net assets available for benefits being prepared using the contract value basis for fully benefit-responsive investment contracts. At December 31, 2014 and 2013, it was determined that the fair value for the fully benefit-responsive investment contracts approximate contract value and, as such, no adjustment of the fully benefit-responsive investment contract was made.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Investment Valuation and Income Recognition

The Plan's 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 disclosure on fair value measurements for more information.

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

Notes receivable from participants

Notes receivable from participants are stated at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make a loan repayment and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and the benefit payment is recorded.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the plan are paid directly by the Company and are excluded from these financial statements. These related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events

For the year ended December 31, 2014, the Company has performed an evaluation of subsequent events for potential recognition and disclosure through October 9, 2015, the date the financial statements were available to be issued.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE C—INVESTMENTS

Investment information for the plan disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2014, and 2013 and net appreciation (depreciation) in fair value of investments, interest, and dividends for the years ended December 31, 2014, and 2013, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Wells Fargo Bank N.A., the trustee of the plan.

The fair value of individual investments that represent 5% or more of the plan's net assets available for benefits are separately identified as follows:

	For the Year Ended December 31	
	2014	2013
Vanguard Target Retirement 2020	\$	\$ 479,849
Vanguard Target Retirement 2025	1,236,253	1,072,116
Vanguard Target Retirement 2030	1,362,424	1,199,313
Vanguard Target Retirement 2035	968,810	1,131,379
Vanguard Target Retirement 2040	563,857	421,782
Vanguard Target Retirement 2045	448,453	
Vanguard Target Retirement 2050	425,643	
Other	2,278,564	2,959,797
	6,583,005	7,965,237
Participant Loans	310,512	260,210
Total	\$ 6,893,517	\$ 8,223,977

Total interest and dividends is shown in the accompanying statement of changes in net assets available for benefits as \$144,463 as of December 31, 2014.

During 2014, the plan's investments (including investments bought, sold, as well as held during the year) appreciated (depreciated) in fair value as follows:

	2014
Mutual Funds	\$ 356,540
Collective Trust Fund	525
	\$ 357,065

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

All investments held in the plan are participant directed.

NOTE D—FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs other than quoted prices that are observable for the asset or liability
 - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

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

- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2014, and 2013.

- *Mutual funds*: Valued at the net asset value of shares held by the plan at year-end.
- *Collective trust fund*: Valued at NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

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

The following table sets forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2014, and 2013.

Assets at Fair Value as of December 31, 2014

	Level 1	Level 2	Level 3	Total
Mutual funds				
Bond	\$ 363,306	\$ -	\$ -	\$ 298,391
International	328,701			148,829
Large Cap	481,556			354,147
Mid Cap	488,883			279,998
Small Cap	217,745			173,345
Specialty	162,950			99,153
Strategic	95,444			354
Target Date	5,765,034			5,199,854
Total mutual funds	7,903,620			7,903,620
Collective Trust Fund				
Stable Value		61,617		61,617
Total	\$ 7,903,620	\$ 61,617	\$ -	\$ 7,965,237

Assets at Fair Value as of December 31, 2013

	Level 1	Level 2	Level 3	Total
Mutual funds				
Bond	\$ 298,391	\$ -	\$ -	\$ 298,391
International	148,829			148,829
Large Cap	354,147			354,147
Mid Cap	279,998			279,998
Small Cap	173,345			173,345
Specialty	99,153			99,153
Strategic	354			354
Target Date	5,199,854			5,199,854
Total mutual funds	6,554,000			6,554,000
Collective Trust Fund				
Stable Value		29,005		29,005
Total	\$ 6,554,000	\$ 29,005	\$ -	\$ 6,583,005

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

No level 3 gains or losses occurred during the year.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively,

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund – Stable Value	\$ 61,617	n/a	Daily	Daily

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund – Stable Value	\$ 29,005	n/a	Daily	Daily

NOTE E—RELATED PARTY TRANSACTIONS

The Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged. These transactions are exempt party-in-interest transactions.

Certain Plan investments are shares of mutual funds or units of collective trusts managed by Wells Fargo Bank N.A. Wells Fargo Bank N.A. is the trustee as defined by the Plan and, therefore, any investment or administrative fees paid during the year qualify as exempt party-in-interest transactions. Fees paid by the plan for the management services amounted to \$45,829 for the year ended December 31, 2014.

NOTE F—PLAN TERMINATION

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

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE G—INCOME TAX STATUS

The Able Engineering & Component Services, Inc., 401(k) Profit Sharing Plan was structured under a volume submitter profit sharing plan that has received a determination letter from the Internal Revenue Service indicating that the volume submitter Plan is qualified under the provisions of Section 401 of the Internal Revenue Code. To date, the Employer has not requested a separate determination letter. The Plan administrator believes that the plan is currently being operated in compliance with the requirements of the Internal Revenue Code.

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

NOTE H—INVESTMENT SECURITIES RISK

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE I—RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the financial statements as of December 31 to Form 5500:

	2014	2013
Net assets available for benefits per the financial statements	\$ 8,255,234	\$ 6,895,404
Adjustment for employer contributions	(28,158)	(25,800)
Adjustment for participant contributions	(522)	2,679
Adjustments for earnings on investments	(29)	
Adjustment for benefits paid		(26,004)
Adjustment for deemed distributions		49,908
Other adjustments		(2,928)
Total net assets per the Form 5500	\$ 8,225,423	\$ 6,893,259

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

The following is a reconciliation of changes in net assets available for benefits as reported in the financial statements for the year ended December 31, 2014 to the Form 5500:

	2014
Total additions per the financial statements	<u>\$ 2,049,504</u>
Adjustment for employer contributions	<u>(28,158)</u>
Adjustment for participant contributions receivable	<u>(522)</u>
Adjustments for earnings on investments	<u>(29)</u>
Adjustment for investment fees classification	<u>11,300</u>
Adjustment for loan expense classification	<u>(10)</u>
Total additions per the Form 5500	<u><u>\$ 2,033,129</u></u>
 Total deductions per the financial statements	 <u>\$ 689,673</u>
Adjustment for investment fees classification	<u>11,300</u>
Adjustment for loan expense classification	<u>(10)</u>
Total deductions per the Form 5500	<u><u>\$ 700,963</u></u>

SUPPLEMENTAL SCHEDULE

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

EIN 86-0798370 PLAN NUMBER 001

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

DECEMBER 31,2014

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of the investment	(d) Cost **	(e) Current value
	Janus	Janus Triton S		\$ 180,383
	PIMCO	Pimco Total Return/A		108,768
	Templeton	Templeton Global Bond A		155,460
	PIMCO	PIMCO Real Return Bond/A		94,477
	Cohen & Steers	Cohen & Steers Realty Shares		131,457
	John Hancock	JHancock Lifestyle Growth R6		86,937
	Putnam	Putnam US Government Income A		4,601
	John Hancock	JHancock Lifestyle Balanced R6		6,213
	Blackrock	BlackRock Equity Dividend Inv A		43,556
	Vanguard	Vanguard Target Retirement 2010		29,931
	Vanguard	Vanguard Target Retirement 2015		189,353
	Vanguard	Vanguard Target Retirement 2020		381,740
	Vanguard	Vanguard Target Retirement 2025		1,236,253
	Vanguard	Vanguard Target Retirement 2030		1,362,424
	Vanguard	Vanguard Target Retirement 2035		968,810
	Vanguard	Vanguard Target Retirement 2040		563,857
	Vanguard	Vanguard Target Retirement 2045		448,453
	Vanguard	Vanguard Target Retirement 2050		425,643
*	Wells Fargo Bank NA	Wells Fargo Advantage Growth Adm		91,821
	Vanguard	Vanguard 500 Index Fund (Admiral)		346,179
	Vanguard	Vanguard Target Retirement Income		23
	John Hancock	JHancock Lifestyle Conservative R6		2,294
	Vanguard	Vanguard Small Cap Value Index Inv		37,361
*	Wells Fargo Bank NA	Wells Fargo Stable Return Fund N60		61,617
	American Funds	American Funds Capital World G/I R4		57,369
	Vanguard	Vanguard Mid-Cap Index Fd (Admiral)		193,465
	Vanguard	Vanguard Target Retirement 2055 Inv		148,142
	Vanguard	Vanguard Target Retirement 2060 Inv		10,406
	American Funds	American Funds EuroPacific Growth R4		116,292
	Goldman Sachs	Goldman Sachs Growth Opportunities A		295,418
	Oppenheimer	Oppenheimer Developing Markets Fd (A)		155,041
	PIMCO	PIMCO Commodity Real Return Strategy (A)		31,493
*	Participants	Loans - Interest rates 4.25% - 8.75%		260,210
		Total Assets (Held at End of Year)		\$ 8,225,446

* Party-in-interest

** Historical cost not required for participant-directed investments

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

**REPORT ON AUDITS OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

As of December 31, 2014 and December 31, 2013

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

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Able Engineering & Component Services Inc. 401(K) Profit Sharing Plan
Mesa, Arizona

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Able Engineering & Component Services Inc. 401(K) Profit Sharing Plan, which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, 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

Our responsibility is to express an opinion on these financial statements based on conducting our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were 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 us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the 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, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedule of the schedule of assets (held at end of year) as of and for the year ended December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules.

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 schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974



Kevin D. Smith, CPA, PLLC
Phoenix, Arizona
October 9, 2015

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments at fair value	7,965,236	6,582,769
Receivables:		
Employer contributions	32,966	15,487
Participant contributions	329	306
Notes receivable from participants	<u>260,210</u>	<u>310,512</u>
Total Receivables	<u>293,505</u>	<u>326,305</u>
Total Assets	8,258,741	6,909,074
LIABILITIES		
Excess contributions payable	<u>3,507</u>	<u>13,670</u>
Total liabilities	<u>3,507</u>	<u>13,670</u>
NET ASSETS AVAILABLE FOR BENEFITS	8,255,234	6,895,404

See accompanying notes to financial statements

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>2014</u>
Additions:	
Investment income:	
Net appreciation in fair value	
investments	366,142
Interest and dividends	<u>144,463</u>
	510,605
 Interest income on notes receivable	
from participants	11,933
 Contributions:	
Employer	597,641
Participant	889,457
Rollovers	<u>39,868</u>
	<u>1,526,966</u>
 Total additions	2,049,504
 Deductions:	
Benefits paid to participants	643,844
Administrative expenses	45,830
Other deductions	<u> </u>
 Total deductions	<u>689,674</u>
 Net increase	1,359,830
 Net assets available for benefits:	
Beginning of year	6,895,404
End of year	8,255,234

See accompanying notes to the financial statements

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE A—DESCRIPTION OF PLAN

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

General. The Plan is a defined contribution plan covering all employees of the Company who have ninety days of service and are age eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions. Participants may elect to contribute a percentage of their compensation (up to 90%) to the plan each year, subject to limitations, as defined in the plan document. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Such contributions are excluded from the participant’s taxable income for federal income tax purposes until received as a withdrawal or distribution from the plan. Participants may also make Roth contributions to the plan which are made on an after-tax basis. Roth contributions will not be taxed on future distributions of their contributions and related earnings, if certain requirements are met. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. The Company provides a safe harbor employer matching contribution equal to a percentage of the participant’s compensation. The safe harbor match is equal to 100% of the amount of the participant’s contribution, up to 3% of the participant’s eligible compensation and 50% of the participant’s contributions above 3% up to a maximum of 5% of eligible compensation. Additional profit sharing contributions may be contributed at the discretion of the Company. Contributions are subject to certain limitations.

Participant Accounts. Each participant’s account is credited with the participant’s contributions and Company matching contributions, as well as allocations of the Company’s profit sharing contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses when paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

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

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

secured by the balance in the participant's account and bear a reasonable rate of interest commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions based upon the Employer's payroll cycle.

Payment of Benefits. On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If a participant terminates employment and the participant's account balance does not exceed \$5,000, the Plan administrator will authorize the benefit payment without the participant's consent.

Forfeited Accounts. At December 31, 2014 and 2013, forfeited nonvested accounts totaled \$120 and \$9,226, respectively. These accounts may be used to pay administrative expenses or reduce future employer contributions. In 2014, employer contributions were reduced by \$9,381 from forfeited nonvested accounts.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

As described in the Accounting Standards Codification (the "Codification"), investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. Therefore, statement of net assets available for benefits presents the fair value of investment contracts as well as the adjustment of the fully benefit responsive investment contracts from fair value to contract value; this results in the statement of changes in net assets available for benefits being prepared using the contract value basis for fully benefit-responsive investment contracts. At December 31, 2014 and 2013, it was determined that the fair value for the fully benefit-responsive investment contracts approximate contract value and, as such, no adjustment of the fully benefit-responsive investment contract was made.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Investment Valuation and Income Recognition

The Plan's 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 disclosure on fair value measurements for more information.

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

Notes receivable from participants

Notes receivable from participants are stated at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make a loan repayment and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and the benefit payment is recorded.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the plan are paid directly by the Company and are excluded from these financial statements. These related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events

For the year ended December 31, 2014, the Company has performed an evaluation of subsequent events for potential recognition and disclosure through October 9, 2015, the date the financial statements were available to be issued.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE C—INVESTMENTS

Investment information for the plan disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2014, and 2013 and net appreciation (depreciation) in fair value of investments, interest, and dividends for the years ended December 31, 2014, and 2013, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Wells Fargo Bank N.A., the trustee of the plan.

The fair value of individual investments that represent 5% or more of the plan's net assets available for benefits are separately identified as follows:

	For the Year Ended December 31	
	2014	2013
Vanguard Target Retirement 2020	\$	\$ 479,849
Vanguard Target Retirement 2025	1,236,253	1,072,116
Vanguard Target Retirement 2030	1,362,424	1,199,313
Vanguard Target Retirement 2035	968,810	1,131,379
Vanguard Target Retirement 2040	563,857	421,782
Vanguard Target Retirement 2045	448,453	
Vanguard Target Retirement 2050	425,643	
Other	2,278,564	2,959,797
	6,583,005	7,965,237
Participant Loans	310,512	260,210
Total	\$ 6,893,517	\$ 8,223,977

Total interest and dividends is shown in the accompanying statement of changes in net assets available for benefits as \$144,463 as of December 31, 2014.

During 2014, the plan's investments (including investments bought, sold, as well as held during the year) appreciated (depreciated) in fair value as follows:

	2014
Mutual Funds	\$ 356,540
Collective Trust Fund	525
	\$ 357,065

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

All investments held in the plan are participant directed.

NOTE D—FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs other than quoted prices that are observable for the asset or liability
 - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

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

- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2014, and 2013.

- *Mutual funds*: Valued at the net asset value of shares held by the plan at year-end.
- *Collective trust fund*: Valued at NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

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

The following table sets forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2014, and 2013.

Assets at Fair Value as of December 31, 2014

	Level 1	Level 2	Level 3	Total
Mutual funds				
Bond	\$ 363,306	\$ -	\$ -	\$ 298,391
International	328,701			148,829
Large Cap	481,556			354,147
Mid Cap	488,883			279,998
Small Cap	217,745			173,345
Specialty	162,950			99,153
Strategic	95,444			354
Target Date	5,765,034			5,199,854
Total mutual funds	7,903,620			7,903,620
Collective Trust Fund				
Stable Value		61,617		61,617
Total	\$ 7,903,620	\$ 61,617	\$ -	\$ 7,965,237

Assets at Fair Value as of December 31, 2013

	Level 1	Level 2	Level 3	Total
Mutual funds				
Bond	\$ 298,391	\$ -	\$ -	\$ 298,391
International	148,829			148,829
Large Cap	354,147			354,147
Mid Cap	279,998			279,998
Small Cap	173,345			173,345
Specialty	99,153			99,153
Strategic	354			354
Target Date	5,199,854			5,199,854
Total mutual funds	6,554,000			6,554,000
Collective Trust Fund				
Stable Value		29,005		29,005
Total	\$ 6,554,000	\$ 29,005	\$ -	\$ 6,583,005

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

No level 3 gains or losses occurred during the year.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively,

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund – Stable Value	\$ 61,617	n/a	Daily	Daily

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund – Stable Value	\$ 29,005	n/a	Daily	Daily

NOTE E—RELATED PARTY TRANSACTIONS

The Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged. These transactions are exempt party-in-interest transactions.

Certain Plan investments are shares of mutual funds or units of collective trusts managed by Wells Fargo Bank N.A. Wells Fargo Bank N.A. is the trustee as defined by the Plan and, therefore, any investment or administrative fees paid during the year qualify as exempt party-in-interest transactions. Fees paid by the plan for the management services amounted to \$45,829 for the year ended December 31, 2014.

NOTE F—PLAN TERMINATION

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

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE G—INCOME TAX STATUS

The Able Engineering & Component Services, Inc., 401(k) Profit Sharing Plan was structured under a volume submitter profit sharing plan that has received a determination letter from the Internal Revenue Service indicating that the volume submitter Plan is qualified under the provisions of Section 401 of the Internal Revenue Code. To date, the Employer has not requested a separate determination letter. The Plan administrator believes that the plan is currently being operated in compliance with the requirements of the Internal Revenue Code.

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

NOTE H—INVESTMENT SECURITIES RISK

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE I—RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the financial statements as of December 31 to Form 5500:

	2014	2013
Net assets available for benefits per the financial statements	\$ 8,255,234	\$ 6,895,404
Adjustment for employer contributions	(28,158)	(25,800)
Adjustment for participant contributions	(522)	2,679
Adjustments for earnings on investments	(29)	
Adjustment for benefits paid		(26,004)
Adjustment for deemed distributions		49,908
Other adjustments		(2,928)
Total net assets per the Form 5500	\$ 8,225,423	\$ 6,893,259

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

The following is a reconciliation of changes in net assets available for benefits as reported in the financial statements for the year ended December 31, 2014 to the Form 5500:

	2014
Total additions per the financial statements	<u>\$ 2,049,504</u>
Adjustment for employer contributions	<u>(28,158)</u>
Adjustment for participant contributions receivable	<u>(522)</u>
Adjustments for earnings on investments	<u>(29)</u>
Adjustment for investment fees classification	<u>11,300</u>
Adjustment for loan expense classification	<u>(10)</u>
Total additions per the Form 5500	<u><u>\$ 2,033,129</u></u>
 Total deductions per the financial statements	 <u>\$ 689,673</u>
Adjustment for investment fees classification	<u>11,300</u>
Adjustment for loan expense classification	<u>(10)</u>
Total deductions per the Form 5500	<u><u>\$ 700,963</u></u>

SUPPLEMENTAL SCHEDULE

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

EIN 86-0798370 PLAN NUMBER 001

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

DECEMBER 31,2014

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of the investment	(d) Cost **	(e) Current value
	Janus	Janus Triton S		\$ 180,383
	PIMCO	Pimco Total Return/A		108,768
	Templeton	Templeton Global Bond A		155,460
	PIMCO	PIMCO Real Return Bond/A		94,477
	Cohen & Steers	Cohen & Steers Realty Shares		131,457
	John Hancock	JHancock Lifestyle Growth R6		86,937
	Putnam	Putnam US Government Income A		4,601
	John Hancock	JHancock Lifestyle Balanced R6		6,213
	Blackrock	BlackRock Equity Dividend Inv A		43,556
	Vanguard	Vanguard Target Retirement 2010		29,931
	Vanguard	Vanguard Target Retirement 2015		189,353
	Vanguard	Vanguard Target Retirement 2020		381,740
	Vanguard	Vanguard Target Retirement 2025		1,236,253
	Vanguard	Vanguard Target Retirement 2030		1,362,424
	Vanguard	Vanguard Target Retirement 2035		968,810
	Vanguard	Vanguard Target Retirement 2040		563,857
	Vanguard	Vanguard Target Retirement 2045		448,453
	Vanguard	Vanguard Target Retirement 2050		425,643
*	Wells Fargo Bank NA	Wells Fargo Advantage Growth Adm		91,821
	Vanguard	Vanguard 500 Index Fund (Admiral)		346,179
	Vanguard	Vanguard Target Retirement Income		23
	John Hancock	JHancock Lifestyle Conservative R6		2,294
	Vanguard	Vanguard Small Cap Value Index Inv		37,361
*	Wells Fargo Bank NA	Wells Fargo Stable Return Fund N60		61,617
	American Funds	American Funds Capital World G/I R4		57,369
	Vanguard	Vanguard Mid-Cap Index Fd (Admiral)		193,465
	Vanguard	Vanguard Target Retirement 2055 Inv		148,142
	Vanguard	Vanguard Target Retirement 2060 Inv		10,406
	American Funds	American Funds EuroPacific Growth R4		116,292
	Goldman Sachs	Goldman Sachs Growth Opportunities A		295,418
	Oppenheimer	Oppenheimer Developing Markets Fd (A)		155,041
	PIMCO	PIMCO Commodity Real Return Strategy (A)		31,493
*	Participants	Loans - Interest rates 4.25% - 8.75%		260,210
		Total Assets (Held at End of Year)		\$ 8,225,446

* Party-in-interest

** Historical cost not required for participant-directed investments

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

**REPORT ON AUDITS OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

As of December 31, 2014 and December 31, 2013

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

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Able Engineering & Component Services Inc. 401(K) Profit Sharing Plan
Mesa, Arizona

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Able Engineering & Component Services Inc. 401(K) Profit Sharing Plan, which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, 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

Our responsibility is to express an opinion on these financial statements based on conducting our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were 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 us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the 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, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedule of the schedule of assets (held at end of year) as of and for the year ended December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules.

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 schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974



Kevin D. Smith, CPA, PLLC
Phoenix, Arizona
October 9, 2015

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments at fair value	7,965,236	6,582,769
Receivables:		
Employer contributions	32,966	15,487
Participant contributions	329	306
Notes receivable from participants	<u>260,210</u>	<u>310,512</u>
Total Receivables	<u>293,505</u>	<u>326,305</u>
Total Assets	8,258,741	6,909,074
 LIABILITIES		
Excess contributions payable	<u>3,507</u>	<u>13,670</u>
Total liabilities	<u>3,507</u>	<u>13,670</u>
 NET ASSETS AVAILABLE FOR BENEFITS	8,255,234	6,895,404

See accompanying notes to financial statements

ABLE ENGINEERING & COMPONENT SERVICES, INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>2014</u>
Additions:	
Investment income:	
Net appreciation in fair value	
investments	366,142
Interest and dividends	<u>144,463</u>
	510,605
 Interest income on notes receivable	
from participants	11,933
 Contributions:	
Employer	597,641
Participant	889,457
Rollovers	<u>39,868</u>
	<u>1,526,966</u>
 Total additions	2,049,504
 Deductions:	
Benefits paid to participants	643,844
Administrative expenses	45,830
Other deductions	<u> </u>
 Total deductions	<u>689,674</u>
 Net increase	1,359,830
 Net assets available for benefits:	
Beginning of year	6,895,404
End of year	8,255,234

See accompanying notes to the financial statements

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE A—DESCRIPTION OF PLAN

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

General. The Plan is a defined contribution plan covering all employees of the Company who have ninety days of service and are age eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions. Participants may elect to contribute a percentage of their compensation (up to 90%) to the plan each year, subject to limitations, as defined in the plan document. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Such contributions are excluded from the participant’s taxable income for federal income tax purposes until received as a withdrawal or distribution from the plan. Participants may also make Roth contributions to the plan which are made on an after-tax basis. Roth contributions will not be taxed on future distributions of their contributions and related earnings, if certain requirements are met. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. The Company provides a safe harbor employer matching contribution equal to a percentage of the participant’s compensation. The safe harbor match is equal to 100% of the amount of the participant’s contribution, up to 3% of the participant’s eligible compensation and 50% of the participant’s contributions above 3% up to a maximum of 5% of eligible compensation. Additional profit sharing contributions may be contributed at the discretion of the Company. Contributions are subject to certain limitations.

Participant Accounts. Each participant’s account is credited with the participant’s contributions and Company matching contributions, as well as allocations of the Company’s profit sharing contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses when paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

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

Notes Receivable from Participants. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

secured by the balance in the participant's account and bear a reasonable rate of interest commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions based upon the Employer's payroll cycle.

Payment of Benefits. On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If a participant terminates employment and the participant's account balance does not exceed \$5,000, the Plan administrator will authorize the benefit payment without the participant's consent.

Forfeited Accounts. At December 31, 2014 and 2013, forfeited nonvested accounts totaled \$120 and \$9,226, respectively. These accounts may be used to pay administrative expenses or reduce future employer contributions. In 2014, employer contributions were reduced by \$9,381 from forfeited nonvested accounts.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

As described in the Accounting Standards Codification (the "Codification"), investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. Therefore, statement of net assets available for benefits presents the fair value of investment contracts as well as the adjustment of the fully benefit responsive investment contracts from fair value to contract value; this results in the statement of changes in net assets available for benefits being prepared using the contract value basis for fully benefit-responsive investment contracts. At December 31, 2014 and 2013, it was determined that the fair value for the fully benefit-responsive investment contracts approximate contract value and, as such, no adjustment of the fully benefit-responsive investment contract was made.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Investment Valuation and Income Recognition

The Plan's 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 disclosure on fair value measurements for more information.

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

Notes receivable from participants

Notes receivable from participants are stated at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make a loan repayment and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and the benefit payment is recorded.

Excess contributions payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the plan are paid directly by the Company and are excluded from these financial statements. These related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events

For the year ended December 31, 2014, the Company has performed an evaluation of subsequent events for potential recognition and disclosure through October 9, 2015, the date the financial statements were available to be issued.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE C—INVESTMENTS

Investment information for the plan disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2014, and 2013 and net appreciation (depreciation) in fair value of investments, interest, and dividends for the years ended December 31, 2014, and 2013, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Wells Fargo Bank N.A., the trustee of the plan.

The fair value of individual investments that represent 5% or more of the plan's net assets available for benefits are separately identified as follows:

	For the Year Ended December 31	
	2014	2013
Vanguard Target Retirement 2020	\$	\$ 479,849
Vanguard Target Retirement 2025	1,236,253	1,072,116
Vanguard Target Retirement 2030	1,362,424	1,199,313
Vanguard Target Retirement 2035	968,810	1,131,379
Vanguard Target Retirement 2040	563,857	421,782
Vanguard Target Retirement 2045	448,453	
Vanguard Target Retirement 2050	425,643	
Other	2,278,564	2,959,797
	6,583,005	7,965,237
Participant Loans	310,512	260,210
Total	\$ 6,893,517	\$ 8,223,977

Total interest and dividends is shown in the accompanying statement of changes in net assets available for benefits as \$144,463 as of December 31, 2014.

During 2014, the plan's investments (including investments bought, sold, as well as held during the year) appreciated (depreciated) in fair value as follows:

	2014
Mutual Funds	\$ 356,540
Collective Trust Fund	525
	\$ 357,065

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

All investments held in the plan are participant directed.

NOTE D—FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 inputs to the valuation methodology include the following:
 - Quoted prices for similar assets or liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in inactive markets
 - Inputs other than quoted prices that are observable for the asset or liability
 - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

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

- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2014, and 2013.

- *Mutual funds*: Valued at the net asset value of shares held by the plan at year-end.
- *Collective trust fund*: Valued at NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

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

The following table sets forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2014, and 2013.

Assets at Fair Value as of December 31, 2014

	Level 1	Level 2	Level 3	Total
Mutual funds				
Bond	\$ 363,306	\$ -	\$ -	\$ 298,391
International	328,701			148,829
Large Cap	481,556			354,147
Mid Cap	488,883			279,998
Small Cap	217,745			173,345
Specialty	162,950			99,153
Strategic	95,444			354
Target Date	5,765,034			5,199,854
Total mutual funds	7,903,620			7,903,620
Collective Trust Fund				
Stable Value		61,617		61,617
Total	\$ 7,903,620	\$ 61,617	\$ -	\$ 7,965,237

Assets at Fair Value as of December 31, 2013

	Level 1	Level 2	Level 3	Total
Mutual funds				
Bond	\$ 298,391	\$ -	\$ -	\$ 298,391
International	148,829			148,829
Large Cap	354,147			354,147
Mid Cap	279,998			279,998
Small Cap	173,345			173,345
Specialty	99,153			99,153
Strategic	354			354
Target Date	5,199,854			5,199,854
Total mutual funds	6,554,000			6,554,000
Collective Trust Fund				
Stable Value		29,005		29,005
Total	\$ 6,554,000	\$ 29,005	\$ -	\$ 6,583,005

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

No level 3 gains or losses occurred during the year.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively,

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund – Stable Value	\$ 61,617	n/a	Daily	Daily

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund – Stable Value	\$ 29,005	n/a	Daily	Daily

NOTE E—RELATED PARTY TRANSACTIONS

The Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged. These transactions are exempt party-in-interest transactions.

Certain Plan investments are shares of mutual funds or units of collective trusts managed by Wells Fargo Bank N.A. Wells Fargo Bank N.A. is the trustee as defined by the Plan and, therefore, any investment or administrative fees paid during the year qualify as exempt party-in-interest transactions. Fees paid by the plan for the management services amounted to \$45,829 for the year ended December 31, 2014.

NOTE F—PLAN TERMINATION

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

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE G—INCOME TAX STATUS

The Able Engineering & Component Services, Inc., 401(k) Profit Sharing Plan was structured under a volume submitter profit sharing plan that has received a determination letter from the Internal Revenue Service indicating that the volume submitter Plan is qualified under the provisions of Section 401 of the Internal Revenue Code. To date, the Employer has not requested a separate determination letter. The Plan administrator believes that the plan is currently being operated in compliance with the requirements of the Internal Revenue Code.

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

NOTE H—INVESTMENT SECURITIES RISK

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE I—RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as reported in the financial statements as of December 31 to Form 5500:

	2014	2013
Net assets available for benefits per the financial statements	\$ 8,255,234	\$ 6,895,404
Adjustment for employer contributions	(28,158)	(25,800)
Adjustment for participant contributions	(522)	2,679
Adjustments for earnings on investments	(29)	
Adjustment for benefits paid		(26,004)
Adjustment for deemed distributions		49,908
Other adjustments		(2,928)
Total net assets per the Form 5500	\$ 8,225,423	\$ 6,893,259

ABLE ENGINEERING & COMPONENT SERVICES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

The following is a reconciliation of changes in net assets available for benefits as reported in the financial statements for the year ended December 31, 2014 to the Form 5500:

	2014
Total additions per the financial statements	<u>\$ 2,049,504</u>
Adjustment for employer contributions	<u>(28,158)</u>
Adjustment for participant contributions receivable	<u>(522)</u>
Adjustments for earnings on investments	<u>(29)</u>
Adjustment for investment fees classification	<u>11,300</u>
Adjustment for loan expense classification	<u>(10)</u>
Total additions per the Form 5500	<u><u>\$ 2,033,129</u></u>
 Total deductions per the financial statements	 <u>\$ 689,673</u>
Adjustment for investment fees classification	<u>11,300</u>
Adjustment for loan expense classification	<u>(10)</u>
Total deductions per the Form 5500	<u><u>\$ 700,963</u></u>

SUPPLEMENTAL SCHEDULE

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

EIN 86-0798370 PLAN NUMBER 001

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

DECEMBER 31,2014

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of the investment	(d) Cost **	(e) Current value
	Janus	Janus Triton S		\$ 180,383
	PIMCO	Pimco Total Return/A		108,768
	Templeton	Templeton Global Bond A		155,460
	PIMCO	PIMCO Real Return Bond/A		94,477
	Cohen & Steers	Cohen & Steers Realty Shares		131,457
	John Hancock	JHancock Lifestyle Growth R6		86,937
	Putnam	Putnam US Government Income A		4,601
	John Hancock	JHancock Lifestyle Balanced R6		6,213
	Blackrock	BlackRock Equity Dividend Inv A		43,556
	Vanguard	Vanguard Target Retirement 2010		29,931
	Vanguard	Vanguard Target Retirement 2015		189,353
	Vanguard	Vanguard Target Retirement 2020		381,740
	Vanguard	Vanguard Target Retirement 2025		1,236,253
	Vanguard	Vanguard Target Retirement 2030		1,362,424
	Vanguard	Vanguard Target Retirement 2035		968,810
	Vanguard	Vanguard Target Retirement 2040		563,857
	Vanguard	Vanguard Target Retirement 2045		448,453
	Vanguard	Vanguard Target Retirement 2050		425,643
*	Wells Fargo Bank NA	Wells Fargo Advantage Growth Adm		91,821
	Vanguard	Vanguard 500 Index Fund (Admiral)		346,179
	Vanguard	Vanguard Target Retirement Income		23
	John Hancock	JHancock Lifestyle Conservative R6		2,294
	Vanguard	Vanguard Small Cap Value Index Inv		37,361
*	Wells Fargo Bank NA	Wells Fargo Stable Return Fund N60		61,617
	American Funds	American Funds Capital World G/I R4		57,369
	Vanguard	Vanguard Mid-Cap Index Fd (Admiral)		193,465
	Vanguard	Vanguard Target Retirement 2055 Inv		148,142
	Vanguard	Vanguard Target Retirement 2060 Inv		10,406
	American Funds	American Funds EuroPacific Growth R4		116,292
	Goldman Sachs	Goldman Sachs Growth Opportunities A		295,418
	Oppenheimer	Oppenheimer Developing Markets Fd (A)		155,041
	PIMCO	PIMCO Commodity Real Return Strategy (A)		31,493
*	Participants	Loans - Interest rates 4.25% - 8.75%		260,210
		Total Assets (Held at End of Year)		\$ 8,225,446

* Party-in-interest

** Historical cost not required for participant-directed investments