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 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
2253 APPAREL, INC. DBA CELEBRITY PINK 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2017

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
2253 APPAREL, INC. DBA CELEBRITY PINK

1708 GAGE ROAD
MONTEBELLO, CA 90640

2b Employer Identification Number (EIN)
20-1156835

2c Plan Sponsor's telephone number
323-837-9800

2d Business code (see instructions)
424300

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.	10/12/2020	DORON KADOSH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2020	DORON KADOSH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5 Total number of participants at the beginning of the plan year	**5**	111
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)**	91
a(2) Total number of active participants at the end of the plan year	**6a(2)**	109
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	11
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	120
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	120
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	78
h Number of participants who 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 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
2253 APPAREL, INC. DBA CELEBRITY PINK 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
2253 APPAREL, INC. DBA CELEBRITY PINK

D Employer Identification Number (EIN)
20-1156835

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	100	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	5
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1040537	2027235
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	1040637	2027240
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	80	7370
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	80	7370
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1040557	2019870

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)	214748	
	(B) Participants	2a(1)(B)	339314	
	(C) Others (including rollovers)	2a(1)(C)	267086	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		821148
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	0	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		293547
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1114695
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	124679	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		124679
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	2130	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	8573	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		10703
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		135382
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		979313
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) ☐ Unmodified **(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: HUTCHINSON AND BLOODGOOD LLP **(2)** EIN: 95-0858589

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		205000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

2253 Apparel, Inc. dba Celebrity Pink 401(k) Plan

Financial Report

Years Ended December 31, 2019 and 2018

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HUTCHINSON and BLOODGOOD LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
2253 Apparel, Inc. dba Celebrity Pink
401(k) Plan
Montebello, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of 2253 Apparel, Inc. dba Celebrity Pink 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Section 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 3, which was certified by Capital Bank and Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2019 and 2018, and for the years then ended 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

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019, 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. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by 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.

Hutchinson and Bloodgood LLP

Glendale, California
October 13, 2020

2253 APPAREL, INC. DBA CELEBRITY PINK 401(K) PLAN

Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

ASSETS	**2019**	2018
Interest-bearing cash	**$ 5**	$ --
Mutual funds	**2,027,235**	1,040,537
Investments, at fair value	**2,027,240**	1,040,537
LIABILITIES	**--**	--
Net Assets Available for Benefits	**$ 2,027,240**	$ 1,040,537

The Notes to Financial Statements are an integral part of these statements.

2253 APPAREL, INC. DBA CELEBRITY PINK 401(K) PLAN

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
ADDITIONS		
Additions to (deductions from) net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	**$ 210,218**	$ (105,332)
Dividend income	**83,441**	50,214
	293,659	(55,118)
Contributions:		
Employer	**221,252**	200,981
Participant	**340,083**	321,559
Rollovers	**267,086**	760
	828,421	523,300
Total additions	**1,122,080**	468,182
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefit payments	**124,679**	64,715
Administrative expenses	**10,698**	1,450
Total deductions	**135,377**	66,165
Net increase in net assets available for benefits	**986,703**	402,017
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	**1,040,537**	638,520
End of Year	**$ 2,027,240**	$ 1,040,537

The Notes to Financial Statements are an integral part of these statements.

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the 2253 Apparel, Inc. dba Celebrity Pink (the Company) 401(k) Plan (the Plan) is provided for general information purposes only. 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 established on January 1, 2017 that covers all of the employees of the Company who have attained age 21 and completed three consecutive months of employment or one year of service. Effective October 15, 2018, the service month requirement has been changed from three consecutive months to six consecutive months. However, any individual who was already employed by the Company as of January 1, 2017 is eligible to participate in the Plan without regard to the eligibility requirement stated above. The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Participants may defer up to 100% of their annual compensation, as defined in the Plan, or make Roth elective contributions through payroll deductions. Participants may also contribute amounts representing rollover distributions from other qualified plans. The maximum employee deferral permitted by the Internal Revenue Service (IRS) for the years ended December 31, 2019 and 2018 was $19,000 and $18,500, respectively. Catch-up contributions of $6,000 was available to participants who had attained age 50 or older by December 31, 2019 and 2018 and had not exceeded Internal Revenue Code (IRC) pretax dollar contribution limits for the Plan year.

The Company may make safe harbor matching contributions of 100% of participant's salary deferral up to the first 3% of compensation plus 50% of salary deferrals between 3% and 5% of compensation. The total safe harbor contributions made by the Company for the years ended December 31, 2019 and 2018 amounted to $221,252 and $200,981, respectively.

The Company may also make discretionary matching contributions equal to a percentage as determined by the Company. The Company will only take into account elective deferrals up to 6% of the participant's compensation in applying the discretionary matching contribution and the maximum discretionary matching contribution is limited to 4% of participant's compensation. The Company may also make discretionary profit sharing contributions. In order to share in the discretionary profit sharing contributions, the participant is required to have completed 1,000 service hours during the Plan year and be employed by the Company on the last day of the Plan year, unless the participant's employment was terminated due to death, disability or normal retirement, under which circumstances, the service hour and last day of employment requirements are waived. The Company did not make any discretionary matching nor profit sharing contributions to the Plan during the years ended December 31, 2019 and 2018.

Participant Accounts: Each participant's account is credited or charged with the participant’s contributions and allocations of (a) the Company’s contribution, (b) the Plan earnings (losses), and (c) administrative expenses. Allocations of the Plan earnings for investments are based on participants’ account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

NOTE 1. DESCRIPTION OF THE PLAN (Continued)

Vesting: Participants are immediately vested in their employee contributions and the Company's safe harbor matching contributions, plus earnings thereon. Vesting in the Company's discretionary matching and profit sharing contributions are based on years of continuous services as follows:

Years of Service	Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Loans to Participants: Participants are not permitted to take out loans.

Investment Options: Participants may direct the investments of their deferrals, Company safe harbor matching, Company discretionary matching and profit sharing contributions in various investment funds offered and held by Capital Bank and Trust Company.

Benefit Payments: Upon termination of service due to death, disability or retirement, a participant or his or her beneficiary may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account, or in installment payments. However, if the value of the vested account balance does not exceed $1,000, the Plan Sponsor will automatically distribute the vested account balance to the participant without his or her consent.

In-service distributions of participants' vested account balance are allowed when the participant attains age 59-1/2 or experiencing a financial hardship as defined by the IRC. Hardship withdrawals may only be permitted from participants' elective and Roth deferrals and rollover accounts. In-service distributions of participants' Roth contribution portion of the account shall be allowed only after the expiration of a 5-year participation period. Such withdrawals are subject to applicable excise and income taxes, and may only be made with the approval of the Plan Administrator.

Forfeitures: Unvested Company discretionary matching or profit sharing contributions, if any, would be retained in the Plan as forfeitures and may be used to pay Plan expenses or reduce Company contributions. The Company used $6,173 of forfeitures during the year ended December 31, 2019 to pay Plan expenses. No forfeitures were used to pay Company contributions for the year ended December 31, 2018. As of December 31, 2019 and 2018, there were $5 and $6,126 available in the forfeiture account, respectively, for paying Plan expenses or reduce Company contributions.

Administrative Expenses: The Company incurs certain expenses in administering the Plan, which are not passed on as expenses of the Plan.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The accompanying financial statements have been prepared using the accrual basis of accounting.

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

Investment Valuation and Income Recognition: Investments are reported at fair market value. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end.

Realized and Unrealized Appreciation: Realized and unrealized appreciation is based on the market value of the assets at the end of the Plan year compared to the market value of the assets at the beginning of the Plan year, or at the time of assets purchased or exchanged during the Plan year.

Benefit Payments: Benefit payments are recorded as expenses when paid.

New Accounting Pronouncement: In August 2018, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework – Changes to Disclosure Requirements for Fair Value Measurement, which modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. ASU 2018-13 is effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. An entity is permitted to early adopt any removed or modified disclosures and delay adoption of the additional disclosures until their effective date. The Plan is currently evaluating the impact of this new standard on its financial statements. The adoption of ASU 2018-13 is not expected to have a material impact on the financial statements.

NOTE 3. CERTIFIED INFORMATION

The financial information included in the Plan's financial statements as it relates to investment assets, investment transactions, investment income (loss) and the schedule of assets held at end of year have been derived from information certified as complete and accurate by Capital Bank and Trust Company, the trustee of the Plan, in accordance with Section 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 4. TAX EXEMPT STATUS

The Plan adopted a prototype non-standardized profit sharing plan that has received a favorable opinion letter dated March 31, 2014 from the Internal Revenue Service (IRS), which stated that the formof the prototype plan adopted by the Company is acceptable under IRC Section 401. The Plan Sponsor believes that the Plan is currently designed and operating in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require the Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and concluded that, as of December 31, 2019, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

NOTE 5. 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% vested in their accounts.

NOTE 6. PARTY-IN-INTEREST TRANSACTIONS

The Plan investments include shares of funds managed by American Funds, an affiliate of Capital Bank and Trust Company, the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions as defined by Section 3(14) of ERISA.

NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as of December 31, 2019 and 2018 as reported on the financial statements and Form 5500:

	2019	2018
Net assets available for benefits per financial statements	$ 2,027,240	$ 1,040,537
Other Receivable	--	100
Operating payables	(7,370)	(80)
Net assets available for benefits per Form 5500	$ 2,019,870	$ 1,040,557

NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of changes in net assets available for benefits as reported on the financial statements and Form 5500 for the years ended December 31, 2019 and 2018:

	2019	2018
Changes in net assets available for benefits per financial statements	$ 986,703	$ 402,017
Current year other receivable	--	100
Current year operating payables	(7,370)	(80)
Prior year other receivable	(100)	--
Prior year operating payables	80	5,688
Changes in net assets available for benefits per Form 5500	$ 979,313	$ 407,725

NOTE 8. RISKS AND UNCERTAINTIES

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

NOTE 9. FAIR VALUE MEASUREMENTS

In accordance with accounting principles generally accepted in the United States of America, the Plan establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

Level 1 Inputs to valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in active 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

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

NOTE 9. FAIR VALUE MEASUREMENTS (Continued)

The asset's 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.

All mutual funds are measured at fair value using quoted market prices which represent the net asset value of shares held by the Plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Fair Value Measurements Using			
December 31, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Total investments at fair value	$ 2,027,240	$ --	$ --	$ 2,027,240

	Fair Value Measurements Using			
December 31, 2018	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Total investments at fair value	$ 1,040,537	$ --	$ --	$ 1,040,537

NOTE 10. SUBSEQUENT EVENTS

In March 2020, the World Health Organization declared the outbreak of the novel coronavirus (COVID-19) as a pandemic, and the virus continues to spread throughout the world. Plan Management is closely monitoring the impact of the pandemic and the resulting economic downturn on all aspects of the Plan, including the potential volatility in the Plan's investment portfolio. The long-term impact of this public health crisis on the Plan will depend on future developments that are highly uncertain and difficult to predict, including among other things, the severity and duration of the pandemic, its impact on the U.S. and global economies, and the timing scope and effectiveness of federal, state and local governmental responses. At this time, Plan Management cannot reasonably estimate the ultimate impact the COVID-19 pandemic will have on the Plan's financial condition and net assets, but the adverse impact could be material.

NOTE 10. SUBSEQUENT EVENTS (Continued)

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was signed into law on March 27, 2020. The CARES Act includes, among other things, several relief provisions available to tax qualified retirement plans and their participants. The Plan has implemented certain of these provisions, including, among other things, expanded distribution options and favorable tax treatment for coronavirus related distributions to qualified individuals of up to $100,000.

Management has evaluated subsequent events for recognition and disclosure through October 13, 2020, which is the date the financial statements were available to be issued.

Supplemental Schedule

2253 APPAREL, INC. DBA CELEBRITY PINK 401(K) PLAN

EIN: 20-1156835
Plan Number: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
*	Interest-bearing cash	Mutual funds		$ 5
*	Amcap Fund - R5	Mutual funds		92,781
*	American Mutual Funds - R5	Mutual funds		96,684
*	The Investment Company Of America - R5	Mutual funds		13,180
*	The Bond Fund Of America - R5	Mutual funds		42,514
*	Captial Income Builders - R5	Mutual funds		46,550
*	Europacific Growth Fund - R5	Mutual funds		17,771
*	U.S. Government Securities Fund - R5	Mutual funds		939
*	Capital World Bond Fund - R5	Mutual funds		38,215
*	Captial World Growth and Income - R5	Mutual funds		21,610
*	Smallcap World Fund - R5	Mutual funds		28,588
*	American Funds 2020 Target Date - R5	Mutual funds		10,022
*	American Funds 2025 Target Date - R5	Mutual funds		51,635
*	American Funds 2030 Target Date - R5	Mutual funds		116,751
*	American Funds 2035 Target Date - R5	Mutual funds		300,110
*	American Funds 2040 Target Date - R5	Mutual funds		400,387
*	American Funds 2045 Target Date - R5	Mutual funds		346,327
*	American Funds 2050 Target Date - R5	Mutual funds		205,438
*	American Funds 2055 Target Date - R5	Mutual funds		121,126
*	American Funds 2060 Target Date - R5	Mutual funds		67,789
*	AF U.S. Government Money Market - R5	Mutual funds		8,818
				$ 2,027,240

* A party-in-interest as defined by ERISA.
** Cost information not required for participant-directed investments.

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 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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.)
- ☒ 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
2253 Apparel, Inc. dba Celebrity Pink 401(k) Plan

1b Three-digit plan number (PN) ► 001

1c Effective date of plan 01/01/2017

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions)

2253 Apparel, Inc. dba Celebrity Pink

1708 Gage Road

US Montebello CA 90640

2b Employer Identification Number (EIN)
20-1156835

2c Plan Sponsor's telephone number
(323) 837-9800

2d Business code (see instructions)
424300

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		10-12-2020	Doron Kadosh
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10-12-2020	Doron Kadosh
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan name	**4b** EIN **4d** PN

5 Total number of participants at the beginning of the plan year	**5**	111
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)**	91
a(2) Total number of active participants at the end of the plan year	**6a(2)**	109
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	11
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	120
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	120
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	78
h Number of participants who 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 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)	**9b** Plan benefit arrangement (check all that apply)
(1) [ ] Insurance	(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts	(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust	(3) [X] Trust
(4) [ ] General assets of the sponsor	(4) [ ] General assets of the sponsor

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

a Pension Schedules

(1) [ ] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **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 filling requirements? (See instructions and 29 CFR 2520.101-2.) . . ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2019 and ending 12/31/2019

Name of plan
2253 Apparel, Inc. dba Celebrity Pink 401(k) Plan

Employer Identification Number
20-1156835

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	AMERICAN FUNDS	AMCAP FUND - R5		92,781
*	AMERICAN FUNDS	AMERICAN MUTUAL FUNDS - R5		96,684
*	AMERICAN FUNDS	THE INVESTMENT COMPANY OF AMER		13,180
*	AMERICAN FUNDS	THE BOND FUND OF AMERICA - R5		42,514
*	AMERICAN FUNDS	CAPTIAL INCOME BUILDERS - R5		46,550
*	AMERICAN FUNDS	EUROPACIFIC GROWTH FUND - R5		17,771
*	AMERICAN FUNDS	U.S. GOVERNMENT SECURITIES FUN		939
*	AMERICAN FUNDS	CAPITAL WORLD BOND FUND - R5		38,215
*	AMERICAN FUNDS	CAPTIAL WORLD GROWTH AND INCOM		21,610
*	AMERICAN FUNDS	SMALLCAP WORLD FUND - R5		28,588
*	AMERICAN FUNDS	AMERICAN FUNDS 2020 TARGET DAT		10,022
*	AMERICAN FUNDS	AMERICAN FUNDS 2025 TARGET DAT		51,635
*	AMERICAN FUNDS	AMERICAN FUNDS 2030 TARGET DAT		116,751
*	AMERICAN FUNDS	AMERICAN FUNDS 2035 TARGET DAT		300,110
*	AMERICAN FUNDS	AMERICAN FUNDS 2040 TARGET DAT		400,387
*	AMERICAN FUNDS	AMERICAN FUNDS 2045 TARGET DAT		346,327
*	AMERICAN FUNDS	AMERICAN FUNDS 2050 TARGET DAT		205,438
*	AMERICAN FUNDS	AMERICAN FUNDS 2055 TARGET DAT		121,126
*	AMERICAN FUNDS	AMERICAN FUNDS 2060 TARGET DAT		67,789
*	AMERICAN FUNDS	AF U.S. GOVERNMENT MONEY MARKE		8,818
*	AMERICAN FUNDS	AF U.S. GOVERNMENT MONEY MARKE	0	5
		** Cost Information is not		
		required as the Plan is		
		participant directed.		