AMERICAN POST TENSION, INC.
Form 10-K
March 31, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K

Annual Report Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

For the Fiscal Year Ended December 31, 2010

or

Transition Report Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

For the transition period from to

Commission File No. 0-50090

AMERICAN POST TENSION, INC.
(Exact name of registrant as specified in its charter)

Delaware	13-3926203
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1179 Center Point Drive, Henderson, NV
(Address of principal executive offices)

Registrant's telephone number, including area code: (702) 565-7866

Securities Registered Pursuant to Section 12(b) of the Act: None

Securities Registered Pursuant to Section 12(g) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock (par value $.0001 per share)	OTC Bulletin Board

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes [ ] No [X]

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act.

Yes [ ] No [X]

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [ ] No [X]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Yes [ ] No [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer [ ]   Accelerated filer [ ]

Non-accelerated filer [ ]   Smaller reporting company [X]

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes [ ] No [X]

The aggregate market value of voting and non-voting common equity held by non-affiliates of the registrant on December 31, 2010 was $535,313. The number of shares outstanding of the registrant's common stock on March 15, 2011 was as follows:

Common stock (par value $0.0001 per share) 34,366,600 shares.

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Forward-Looking Information

This Annual Report on Form 10-K contains ‘forward-looking statements’ within the meaning of Section 27A of the Securities Act of 1933, as amended (the ‘Securities Act’), and Section 21E of the Securities Exchange Act of 1934, as amended (the ‘Exchange Act’). All statements in this Annual Report other than statements of historical fact are forward-looking statements’ for purposes of these provisions, including any statements of the plans and objectives for future operations and any statement of assumptions underlying any of the foregoing. Statements that include the use of terminology such as ‘may,’ ‘will,’ ‘expects,’ ‘believes,’ ‘plans,’ ‘estimates,’ ‘potential,’ or ‘continue,’ or the negative there other and similar expressions are forward-looking statements. These forward-looking statements involve risks and uncertainties, and it is important to note that our actual results could differ materially from those projected or assumed in such forward-looking statements. Among the factors that could cause actual results to differ materially are the factors detailed under ‘Management’s Discussion and Analysis of Financial Condition and Results of Operations,’ generally, and specifically therein under the captions ‘Liquidity and Capital Resources’ and ‘Risk Factors’ as well as elsewhere in this Annual Report on Form 10-K. All forward-looking statements included in this document are made as of the date hereof, based on information available to us as of the date hereof, and we assume no obligation to update any forward-looking statement.

PART I

ITEM 1. BUSINESS

General

The company was originally formed as Magic Communications, Inc. (‘Magic’) as a New York corporation on January 16, 1997 and reincorporated as a Delaware corporation in November 2002. Post Tension of Nevada (‘PTNV’) was established in 1987 in the Las Vegas area. PTNV was one of the largest slab-on-grade contractors serving the western United States. PTNV and a full service post tension contractor. On April 12, 2007, Magic entered into a Merger Agreement with PTNV and PTNV Acquisition Corp., a Florida corporation and a wholly-owned subsidiary of Magic (‘Acquisition Corp.’). The Merger Agreement provided that Acquisition Corp. would merge with and into PTNV (the ‘Merger’). As a result of the Merger, PTNV became a wholly-owned subsidiary of Magic. Each outstanding share of PTNV common stock was converted into the right to receive 10,160.064 shares of Magic’s common stock and the PTNV stockholders received, in a tax-free exchange, 90 percent of the resulting shares of Magic common stock. After the Merger, Magic changed its name to American Post Tension, Inc. (“APTI”) on September 24, 2007. Further references to the Company include APTI and its wholly-owned subsidiary, PTNV.

The transaction was treated as a capital transaction under which APTI was treated as a non-business entity. Therefore, the historic financial statements prior to merger are those of PTNV and post merger, the financial statements represent the consolidated financial position and operating results of American Post Tension, Inc. and its wholly-owned subsidiary, Post Tension of Nevada, Inc. All references to shares and per share amounts in the accompanying financial statements have been restated to reflect the aforementioned share exchange.

Markets and Marketing

Historically, the Company has installed millions of square feet of post tension foundations from four full-service offices: Las Vegas, NV (corporate headquarters); Phoenix, AZ; Tucson, AZ; and Denver, CO. During 2009 and 2010, our total business has declined substantially as new housing starts in our market territories have declined dramatically. We are now in the process of closing our Denver office due to the economy and significant downturn in new housing. We offer a full turn-key service to our customers, a concept new to the post tension industry. We are a well known and respected company with high saturation throughout the western United States. Within the residential housing markets of Las Vegas, Nevada and Phoenix, Arizona, we have a majority market share. Residential construction accounts for the majority of our slab-on-ground revenues, while commercial construction has been much smaller until recently. We

expanded our commercial workforce in 2009 by hiring additional salespeople and draft engineers. Starting in Las Vegas, we are attempting to generate sales in the high rise market, which is expected to see substantial new construction on the Las Vegas Strip in the next five years. We can provide no assurance, however, that we will be successful in obtaining a significant, or any, market share in the commercial construction market.
Industry

Today, a post-tension slab costs no more than rebar; in some instances, even less. Post tensioning retards unwanted expansion movement and settling that can damage interior and exterior walls. Post tension designs disburse the load throughout the slab, not only on perimeter or load-bearing walls. Post tensioning is an excellent solution for expansive soils. A post tension slab can be used anywhere a rebar slab is used. It's the effective, economical solution wherever there is a need to control cracking, deflection and shifting. For more than 30 years, post tension has demonstrated excellent performance, especially in poor soil, which is common in most regions of the country. A post tension slab starts with high-strength steel strand cable installed in a grid pattern according to plans. Once the concrete has cured, the cables are 'tensioned' or stressed, which pulls the slab into a state of constant compression. The result is a reinforced concrete 'floating' slab that controls cracking, shifting and deflection more effectively and economically than any other process. We purchase raw cable, anchors, rebar, wedges, stressing equipment and parts, splice chucks, end protectors, dead-end spacers, and pocket forms from a small number of high quality suppliers. Our relationship with our suppliers is excellent.

In addition to the slab-on-grade ('SOG') post-tensioning products and services described above, we also provide materials to our customers on a freight-on-board ('FOB') basis so the buyer assumes the responsibility for the shipment and shipping charges of the materials purchased from us. Today, we offer this service to clients in Utah and California. Our plans are to attempt to expand the reach of our FOB business, although we cannot provide any assurance that we will be able to increase this segment of our business in accordance with our plans, if at all. It is our intention to expand our presence in this market segment by expanding our workforce and marketing to this potential customer base as well as acquiring other companies with an existing presence in this market. At this time, we have no definitive plans to acquire any other businesses, and we cannot provide assurances that we will be able to acquire businesses in this area on terms that are favorable to us.

We have a reputation for providing superior services to our clients. Some clients have been depending on us for 20 years, though there are no long term contracts with them.

Competition

Our competition in supplying full-service post tension technology and FOB service to the target markets consists primarily of other post tension companies located in the United States, some of which are owned by European companies. We believe that we are the largest domestic owned post tension company in the United States. Other smaller domestic companies have no distinct advantage, other than geographic location, over us. The two largest international companies of which we are aware have more completed high rise projects, but we do not believe that will significantly diminish our ability to provide full service to similar projects in the future.

Our two main competitors are Suncoast Post Tension, a Keller Company, and DSI (Dywidag-Systems International), both owned by European companies. Regionally, there are a handful of firms that provide similar services. Throughout the entire United States there are approximately 40 companies like us. It is well known throughout the industry that both Suncoast and DSI are able to handle larger high rise projects but struggle in the SOG market because we offer labor as part of the total service and the others offer only materials. When they compete in our markets, they have to add the labor to be competitive from a service perspective.

Organization/Employees

Our subsidiaries and operating units operate independently with respect to daily operations. Operating decisions must be approved by the business unit and/or corporate senior management. At December 31, 2010, we employed approximately 26 people with 5 at Corporate, and Operations consisting of 8 in Las Vegas, 5 in Phoenix, Arizona, 10 in Tucson, Arizona, 2 in Denver, Colorado and 4 in Commercial. None of our operational employees are represented by a union. We consider our employee and contractor relations to be satisfactory. The number of employees we have at each location is dependent upon the sales volume. Because our business in cyclical and seasonal in nature, we have and will continue to experience swings in the number of employees we have. The table below presents our sales levels and the number of employees by quarter to give the reader a better understanding of our employment swings.

	First	Second	Third	Fourth
2010				
Revenue	$2,479,326	$2,056,480	$1,261,870	$1,230,020
Employees	88	73	62	
2009				
Revenue	$1,819,080	$1,909,599	$2,386,219	$1,832,837
Employees	71	64	90	95

Access to Our Information

We file annual, quarterly and special reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at http://www.sec.gov. The public may also read and copy any document we file at the SEC's public reference room located at 100 F Street, N.E., Washington, D.C. 20549 on official business days during the hours of 10:00 am to 3:00 pm. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference room.

We encourage the public to read our periodic reports and statements. Copies of these filings, as well as any future filings, may be obtained, at no cost by writing to our Secretary/Treasurer, Sabatha Golay, at our principal executive offices.

ITEM 1A. RISK FACTORS

In addition to the risks previously mentioned, the following important factors could adversely impact our business. These factors could cause our actual results to differ materially from the forward-looking and other statements that we make in registration statements, periodic reports and other filings with the SEC, and that we make from time to time in our news releases, annual reports and other written communications, as well as oral forward-looking and other statements made from time to time by our representatives.

Risks Relating to Our Business

Our business is cyclical and is significantly affected by changes in general and local economic conditions.

Our business can be substantially affected by adverse changes in general economic or business conditions that are outside of our control, including changes in:

- Short- and long-term interest rates;

- The availability of financing for homebuyers;

- Consumer confidence generally and the confidence of potential homebuyers in particular;

- Federal mortgage financing programs and federal and state regulation of lending practices;

- Federal and state income tax provisions, including provisions for the deduction of mortgage interest payments;

- Housing demand;

- The supply of available new or existing homes and other housing alternatives, such as apartments and other rental residential property;

- Employment levels and job and personal income growth; and

- Real estate taxes.

Adverse changes in these conditions may affect our business nationally or may be more prevalent or concentrated in particular regional or local areas in which we operate.

Weather conditions and natural disasters, such as earthquakes, hurricanes, tornadoes, floods, droughts, fires and other environmental conditions, can also harm our homebuilding business on a local or regional basis. Civil unrest or acts of terrorism can also have an adverse effect on our business.

Fluctuating component prices and shortages, as well as shortages or price fluctuations in other building materials or commodities, can have an adverse effect on our business.

The potential difficulties described above can cause demand for customer's homes to diminish or cause customers to take longer and incur more costs to build homes.

The homebuilding industry is experiencing a severe downturn that may continue for an indefinite period and adversely affect our business and results of operations compared to prior periods.

In 2009, the U.S. homebuilding industry as a whole experienced a significant and sustained decrease in demand for new homes and an oversupply of new and existing homes available for sale, and this downturn continued in 2010. In many markets, a rapid increase in new and existing home prices over the past several years reduced housing affordability and tempered buyer demand. In particular, investors and speculators reduced their purchasing activity and
instead stepped up their efforts to sell the residential property they had earlier acquired. These trends, which were more pronounced in markets that had experienced the greatest levels of price appreciation, resulted in overall fewer home sales, greater cancellations of home purchase agreements by buyers, higher inventories of unsold homes and the increased use by homebuilders, speculators, investors and others of discounts, incentives and price concessions to close home sales compared to the past several years.

Although the federal government has designed and proposed numerous initiatives to move the homebuilding market towards stabilization, we are uncertain as to how effective such initiatives will be on the overall market conditions. The tightening of lending standards could lead to a further deterioration in the overall homebuilding market due to stricter credit standards, higher down payment requirements and additional credit verification requirements. This deterioration could have an adverse impact on our results of operations and financial condition. In addition, to the extent that homeowners have used sub-prime or Alt A mortgages to finance the purchase of their homes and are later unable to refinance or maintain those loans, additional foreclosures and an oversupply of inventory may result in the market. This may also contribute to additional deterioration in the market and have an adverse impact on housing demand and our results of operations and financial condition.

Reflecting these demand and supply trends, we, like many other companies with significant operations related to the residential home building market, experienced a large drop in net new orders, slower price appreciation and a reduction in our margins. We can provide no assurances that the homebuilding market will improve in the near future, and it may weaken further. Continued weakness in the homebuilding market would have an adverse effect on our business and our results of operations as compared to those of earlier periods. f new home prices decline, interest rates increase or there is a downturn in the economy, some homebuyers may cancel their home purchases because the required deposits are small and generally refundable, resulting in a negative impact on our customers.

Home purchase contracts typically require only a small deposit, and in many states, the deposit is fully refundable at any time prior to closing. If the prices for new homes decline, interest rates increase or there is a downturn in local, regional or the national economy, home builders may increase sales incentives so homebuyers have financial incentive to terminate their existing home purchase contracts with our customers in order to negotiate for a lower price elsewhere or to explore other options. In 2010, many large homebuilders experienced a large increase in the number of cancellations, in part because of these reasons. Additional cancellations could have an adverse effect our customers and thus on our business and our results of operations.

Home prices and sales activity in the particular markets and regions in which we do business affect our results of operations because our business is concentrated in these markets.

Home prices and sales activity in some of our key markets have declined from time to time for market-specific reasons, including adverse weather, lack of affordability or economic contraction due to, among other things, the failure
or decline of key industries and employers. If home prices or sales activity decline in one or more of the key markets in which we operate, particularly in Arizona or Nevada, our costs may not decline at all or at the same rate and, as a result, our overall results of operations may be adversely affected. Interest rate increases or changes in federal lending programs could lower demand for our products.

We are highly dependent on the residential home construction market in Las Vegas, Nevada; Phoenix, Arizona; and Tucson, Arizona. In recent years, historically low interest rates and the increased availability of specialized mortgage products, including mortgage products requiring no or low down payments, and interest-only and adjustable rate mortgages, have made home buying more affordable for a number of customers. Increases in interest rates or decreases in the availability of mortgage financing or of certain mortgage programs have lead to higher down payment requirements or monthly mortgage costs, or both, and have therefore reduced demand for residential housing.

Increased interest rates can also hinder our customers' ability to realize their backlog because purchase contracts may provide a financing contingency. Financing contingencies allow customers to cancel their home purchase contracts in the event they cannot arrange for financing at the interest rates prevailing when they signed their contracts.

Because the availability of Fannie Mae, Federal Home Loan Mortgage Corporation, FHA and VA mortgage financing is an important factor in marketing and selling many residential homes, any limitations or restrictions in the availability of such government-backed financing could reduce new residential home sales.

Our customers are subject to substantial legal and regulatory requirements regarding the development of land, the homebuilding process and protection of the environment, which can cause our customers to suffer delays and incur costs associated with compliance and which can prohibit or restrict homebuilding activity in some regions or areas.

The residential homebuilding business is heavily regulated and subject to an increasing degree of local, state and federal regulations concerning zoning, resource protection and other environmental impacts, building design, construction and similar matters. These regulations often provide broad discretion to governmental authorities that regulate these matters, which can result in unanticipated delays or increases in the cost of a specified project or a number of projects in particular markets. Our customers may also experience periodic delays in homebuilding projects due to building moratoria in any of the areas in which we operate.

Our customers are also subject to a variety of local, state and federal statutes, ordinances, rules and regulations concerning the environment. These laws and regulations may cause delays in construction and delivery of new homes, and can prohibit or severely restrict homebuilding activity in certain environmentally sensitive regions or areas. In addition, environmental laws may impose liability for the costs of removal or remediation of hazardous or toxic substances whether or not the developer or owner of the property knew of, or was responsible for, the presence of those substances. The presence of those substances on our customers' properties may prevent our customers from selling homes.

We provide services in highly competitive markets, which could hurt our future operating results.

We compete in each of our markets with a number of companies for customers, materials, skilled management and labor resources. Our competitors include other large national companies that provide the same or similar services and products, as well as smaller regional competitors, based on long-standing relationships with local labor, materials suppliers and home builders, and these competitors can have an advantage in their respective regions or local markets. The current national debate related to immigration reform could impact the related laws and regulations in the markets in which we operate, and result in shortages of skilled labor and higher labor and compliance costs, potentially affecting our ability to compete. We generally are unable to pass on increases in costs to customers. Sustained increases in our material and labor costs may, over time, erode our margins, and pricing competition for materials and labor may restrict our ability to pass on any additional costs, thereby decreasing our margins. These competitive conditions can:

- make it difficult for us to acquire new customers and enter into new markets;

- reduce our sales or profit margins; and

- cause us to offer or increase our sales incentives, discounts or price concessions.

Any of these competitive conditions can adversely affect our revenues, increase our costs and/or impede the growth of our local or regional business. Because of the seasonal nature of our business, our quarterly operating results fluctuate.

We have experienced seasonal fluctuations in quarterly operating results. Our customers typically do not commence significant construction on a home before a home purchase contract has been signed with a homebuyer. Historically, a significant percentage of home purchase contracts are entered into in the spring and summer months, and a corresponding significant percentage of our deliveries occur in the spring, summer and fall months. Construction of residential homes typically requires approximately four months and weather delays that often occur in late winter and early spring may extend this period. As a result of these combined factors, we historically have experienced uneven quarterly results, with lower revenues and operating income generally during the first and fourth quarters of the year.

Our leverage may place burdens on our ability to comply with the terms of our indebtedness, may restrict our ability to operate and may prevent us from fulfilling our obligations.

- The amount of our debt could have important consequences. For example, it could:

- limit our ability to obtain future financing for working capital, capital expenditures, acquisitions, debt service requirements or other requirements;

- require us to dedicate a substantial portion of our cash flow from operations to the payment of our debt and reduce our ability to use our cash flow for other purposes;

- impact our flexibility in planning for, or reacting to, changes in our business; and

- make us more vulnerable in the event of a downturn in our business or in general economic conditions.

Our ability to meet our debt service and other obligations will depend upon our future performance. Our business is substantially affected by changes in economic cycles. Our revenues and earnings vary with the level of general economic activity and competition in the markets in which we operate. Our business could also be affected by financial, political and other factors, many of which are beyond our control. A higher interest rate on our debt could adversely affect our operating results.

Our business may not generate sufficient cash flow from operations, and borrowings may not be available to us under bank loans in an amount sufficient to pay our debt service obligations or to fund our other liquidity needs. Should this occur, we may need to refinance all or a portion of our debt on or before maturity, which we may not be able to do on favorable terms or at all. Our future growth may be limited if the economies of the markets in which we currently operate contract, or if we are unable to enter new markets, find appropriate acquisition candidates or adapt our products to meet changes in demand. Our growth may also be limited by the consummation of acquisitions that may not be successfully integrated, or our entry into new markets or our offerings of new products that may not achieve expected benefits.

Our future growth and results of operations could be adversely affected if the markets in which we currently operate or the products we currently offer to potential customers, or both, do not continue to support the expansion of our business. Our inability to grow in our existing markets, to expand into new markets and/or adapt our products to meet changes in customer demand would limit our ability to achieve growth objectives and would adversely impact our future operating results. Similarly, if we do consummate acquisitions in the future, we may not be successful in integrating the operations of the acquired businesses, including their product lines, operations and corporate cultures, which would limit our ability to grow and would adversely impact our future operating results.

Homebuilding is subject to warranty and liability claims in the ordinary course of business that can be significant.

As a supplier of services to homebuilders, we are subject to warranty and construction defect claims arising in the ordinary course of business. We have not recorded a warranty and other reserves for products we sell. Additionally, the coverage offered by and the availability of general liability insurance for construction defects are currently limited and costly. There can be no assurance that coverage will not be further restricted and become more costly.

Inflation may result in increased costs that we may not be able to recoup if demand declines.

Inflation can have a long-term impact on us because increasing costs of materials and labor may require us to increase the sales prices of our products in order to maintain satisfactory margins. However, inflation is often accompanied by higher interest rates, which have a negative impact on housing demand, in which case we may not be able to raise prices sufficiently to keep up with the rate of inflation and our margins could decrease. A large portion of our raw materials used in our products are produced by companies in China and a further decline in the value of the U.S. dollar may result in higher prices for raw materials such as wire strand that used to create out post tension cables, the key component of our product offerings.

Future terrorist attacks against the United States or increased domestic and international instability could have an adverse effect on our operations.

A future terrorist attack against the United States could cause a sharp decrease in the number of new contracts signed for homes and an increase in the cancellation of existing contracts. Accordingly, adverse developments in the war on terrorism, future terrorist attacks against the United States, or increased domestic and international instability could adversely affect our business. We are dependent upon our suppliers for the components used in the systems we design and install; and our major suppliers are dependent upon the continued availability and pricing of steel strand and plastic parts and other raw materials.

The raw materials and components used in our systems are purchased from a limited number of manufacturers. In particular, Concrete Reinforcing Product, USA Wire, Harris Supply Solutions and JDH Pacific, Inc. account for over 90% of our purchases of raw materials and components. We are subject to market prices for the components that we purchase for our installations, which are subject to fluctuation. We cannot ensure that the prices charged by our suppliers will not increase because of changes in market conditions or other factors beyond our control. An increase in the price of components could result in an increase in costs to our customers and could have a material adverse effect on our revenues and demand for our services. Interruptions in our ability to procure needed components, whether due to discontinuance by our suppliers, delays or failures in delivery, shortages caused by inadequate production capacity or unavailability, or for other reasons, would adversely affect or limit our sales and growth.

Geographical business expansion efforts we make could result in difficulties in successfully managing our business and could harm our financial condition.

As part of our business strategy, we may seek to expand by acquiring competing businesses or customer contracts in our current or other geographic markets. We face challenges in managing expanding product and service offerings and in integrating acquired businesses with our own. We cannot accurately predict the timing, size and success of our expansion efforts and the associated capital commitments that might be required. We expect to face competition for expansion candidates, which may limit the number of expansion opportunities available to us and may lead to higher expansion costs. There can be no assurance that we will be able to identify, acquire or profitably manage additional businesses/contracts or successfully integrate acquired businesses/contracts, if any, into our company, without substantial costs, delays or other operational or financial difficulties. In addition, expansion efforts involve a number of other risks, including:

- Failure of the expansion efforts to achieve expected results;

- Diversion of management attention and resources to expansion efforts;

- Failure to retain key customers or personnel of the acquired businesses; and

- Risks associated with unanticipated events, liabilities or contingencies.

Client dissatisfaction or performance problems at a single acquired business could negatively affect our reputation.

The inability to acquire businesses on reasonable terms or successfully integrate and manage acquired companies, or the occurrence of performance problems at acquired companies, could result in dilution, unfavorable accounting charges and difficulties in successfully managing our business.

Because our industry is highly competitive and has low barriers to entry, we may lose market share to larger companies that are better equipped to weather deterioration in market conditions due to increased competition.

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Our industry is highly competitive and fragmented, is subject to rapid change and has low barriers to entry. We may in the future compete for potential customers in regional areas against competitors that are much larger with significantly more financial resources. Some of these competitors may have significantly greater financial, technical and marketing resources and greater name recognition than we have.

We believe that our ability to compete depends in part on a number of factors outside of our control, including:

- the ability of our competitors to hire, retain and motivate qualified personnel;

- the price at which others offer comparable services and equipment;

- the extent of our competitors' responsiveness to client needs.

If we are unable to attract, train and retain highly qualified personnel, the quality of our services may decline and we may not successfully execute our internal growth strategies.

Our success depends in large part upon our ability to continue to attract, train, motivate and retain skilled and experienced employees. Qualified technical employees periodically are in great demand and may be unavailable in the time frame required to satisfy our customers' requirements. While we currently have available expertise sufficient for the requirements of our business, expansion of our business could require us to employ additional highly skilled technical personnel, including engineers, drafters and project managers. There can be no assurance that we will be able to attract and retain sufficient numbers of highly skilled employees in the future. The loss of personnel or our inability to hire or retain sufficient personnel at competitive rates of compensation could impair our ability to secure and complete customer engagements and could harm our business.

Our inability to obtain capital, use internally generated cash, or use shares of our common stock or debt to finance future expansion efforts could impair the growth and expansion of our business.

Reliance on internally generated cash or debt to finance our operations or complete business expansion efforts could substantially limit our operational and financial flexibility. The extent to which we will be able or willing to use shares of common stock to consummate expansions will depend on our market value from time to time and the willingness of potential sellers to accept it as full or partial payment. Using shares of common stock for this purpose also may result in significant dilution to our then-existing stockholders. To the extent that we are unable to use common stock to make future expansions, our ability to grow through expansions may be limited by the extent to which we are able to raise capital for this purpose through debt or equity financings. No assurance can be given that we will be able to obtain the necessary capital to finance a successful expansion program or our other cash needs. If we are unable to obtain additional capital on acceptable terms, we may be required to reduce the scope of any expansion. In addition to requiring funding for expansions, we may need additional funds to implement our internal growth and operating strategies or to finance other aspects of our operations. Our failure to (i) obtain additional capital on acceptable terms, (ii) use internally generated cash or debt to complete expansions because it significantly limits our operational or financial flexibility, or (iii) use shares of common stock to make future expansions, may hinder our ability to actively pursue any expansion program we may decide to implement.

Risks Relating to our Common Stock

Investing in our common stock involves a high degree of risk. You should carefully consider risk factors before deciding whether to invest in shares of our common stock.

Our bylaws to make it easier for our majority stockholders to approve corporate actions without the need to call a meeting of all of our stockholders to vote on such corporate actions. The Delaware corporation laws that govern us require that certain corporate actions, such as a merger or sale of the Company, changes to our Certificate of Incorporation, and other actions, be approved by our stockholders prior to those actions becoming effective. Such stockholder approval can be obtained either by holding a stockholder meeting or, if our bylaws permit, by obtaining the written consent to such actions of stockholders owning a sufficient number of shares of stock to approve the actions (typically a majority of the outstanding shares of our stock). Our bylaws previously permitted action to be approved by written consent of our stockholders, but the bylaws required the written consent of all stockholders. We believe that obtaining the written consent of all stockholders to approve corporate action would be impracticable, due to the time and cost that would be required. Similarly, holding a meeting of stockholders to approve certain actions would involve additional legal and other expenses to the Company. Accordingly, our Board of Directors amended our bylaws to permit stockholder approval of corporate actions by the written consent of the holders of a majority of our outstanding voting shares, as permitted by Delaware law.

Our stock price may be volatile, which could result in substantial losses for investors.

The market price of our common stock is likely to be highly volatile and could fluctuate widely in response to various factors, many of which are beyond our control, including the following:

- technological innovations or new products and services by us or our competitors;
- announcements or press releases relating to the construction sector or to our business or prospects;
- additions or departures of key personnel;
- regulatory, legislative or other developments affecting us or the construction industry generally;
- limited availability of freely-tradable ‘unrestricted’ shares of our common stock to satisfy purchase orders and demand;
- our ability to execute our business plan;
- operating results that fall below expectations;
- volume and timing of customer orders;
- industry developments;
- economic and other external factors; and
- period-to-period fluctuations in our financial results.

In addition, the securities markets have from time to time experienced significant price and volume fluctuations that are unrelated to the operating performance of particular companies. These market fluctuations may also significantly affect the market price of our common stock.

There may be a limited market for our securities and we may fail to qualify for a NASDAQ or other listing.

Although we plan on applying for listing of our common stock on a national market, such as the NASDAQ Capital Market or the American Stock Exchange, once we meet the qualifications, there can be no assurance that our initial listing application will be granted, when the required listing criteria will be met or when, or if, our application will be granted. Thereafter, there can be no assurance that trading of our common stock on such market will be sustained or desirable. At the present time, we do not qualify for certain of the initial listing requirements of the NASDAQ Capital Market or the American Stock Exchange. In the event that our common stock fails to qualify for initial or continued inclusion, our common stock would remain quoted on the OTC Bulletin Board or become quoted in what are commonly referred to as the ‘pink sheets.’ Under such circumstances, it may be more difficult to dispose of, or to obtain accurate quotations, for our common stock, and our common stock would become substantially less attractive to certain investors, such as financial institutions and hedge funds.

We have issued substantial amounts of stock in private placements and if we inadvertently failed to comply with the applicable securities laws, ensuing rescission rights or lawsuits would severely damage our financial position.

The securities offered in our private placements (specifically shares issued prior to, or contemporaneously with, the merger agreement completed between us and Post Tension of Nevada, Inc.) were not registered under the Securities Act or any state ‘blue sky’ law in reliance upon exemptions from such registration requirements. Such exemptions are highly technical in nature and if we inadvertently failed to comply with the requirements or any of such exemptive provisions, investors would have the right to rescind their purchase of our securities or sue for damages. If one or more investors were to successfully seek such rescission or prevail in any such suit, we would face severe financial demands that could materially and adversely affect our financial position. Financings by the issuance of private placements in the future that may be available to us under current market conditions may involve sale or issuance of stock at prices below the prices at which our common stock currently is reported on the OTC Bulletin Board or exchange on which our common stock may in the future be listed.

Our common stock may be deemed a ‘penny stock’, which would make it more difficult for our investors to sell their shares.

Our common stock may be subject to the ‘penny stock’ rules adopted under Section 15(g) of the Securities Exchange Act of 1934, which we refer to as the ‘Exchange Act.’ The penny stock rules apply to non-NASDAQ listed companies whose common stock trades at less than $5.00 per share or that have tangible net worth of less than $5,000,000 ($2,000,000 if the company has been operating for three or more years). These rules require, among other things, that brokers, who trade penny stock to persons other than ‘established customers’ complete specified documentation, make suitability inquiries of investors and provide investors with specified information concerning trading in the security, including a risk disclosure document and quote information under some circumstances. Many brokers have decided not to trade penny stocks because of the requirements of the penny stock rules and, as a result, the number of broker-dealers willing to act as market makers in these securities is limited. If we remain subject to the penny stock rules for any significant period, that could have an adverse effect on the market for our securities. If our securities are subject to the penny stock rules, investors will find it more difficult to dispose of our securities.

Risks Relating to Our Company

The success of our business depends on the continuing contributions of Edward Hohman, our Chairman and Chief Executive Officer and John Hohman, our Chief Operating Officer, and other key personnel who may terminate their employment with us at any time, and we will need to hire additional qualified personnel.

We rely heavily on the services of Edward Hohman, our Chairman and Chief Executive Officer, John Hohman, our Chief Operating Officer, as well as several other management personnel. Loss of the services of any of such individuals would adversely impact our operations. None of our key personnel are party to any employment agreements with us and management and other employees may voluntarily terminate their employment at any time. We do not currently maintain any ‘key man’ life insurance with respect to any of such individuals.

Our Chief Executive Officer, Edward Hohman, and our Chief Operating Officer, John Hohman, beneficially own a majority of the shares of our common stock, which gives them control over all major decisions on which our stockholders may vote and which may discourage an acquisition of the Company.

Edward Hohman, our Chief Executive Officer, beneficially owns approximately 38% of our outstanding common stock. John Hohman, our Chief Operating Officer, beneficially owns approximately 38% of our outstanding common stock. The interests of our Chief Executive Officer and Chief Operating Officer may differ from the interests of other stockholders. As a result, Edward Hohman and John Hohman will have the right and ability to control virtually all corporate actions requiring stockholder approval, irrespective of how our other stockholders may vote, including the following actions:

- election of our directors;

- the amendment of our Certificate of Incorporation or By-laws;

- the merger of our company or the sale of our assets or other corporate transaction; and

- controlling the outcome of any other matter submitted to the stockholders for vote.

This controlling stock ownership of Edward Hohman and John Hohman may discourage a potential acquirer from seeking to acquire shares of our common stock or otherwise attempting to obtain control of our company, which in turn could reduce our stock price or prevent our stockholders from realizing a premium over our stock price.

We are subject to the reporting requirements of the federal securities laws, which impose additional burdens on us.

We are a public reporting company and, accordingly, subject to the information and reporting requirements of the Exchange Act and other federal securities laws, including compliance with the Sarbanes-Oxley Act of 2002. As a public company, these new rules and regulations have increased our compliance costs in 2009 and beyond and made certain activities more time-consuming and costly.

As a public company, we also expect that these new rules and regulations may make it more difficult and expensive for us to obtain director and officer liability insurance in the future, and we may be required to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same coverage. As a result, it may be more difficult for us to attract and retain qualified persons to serve on our Board of Directors or as executive officers.

It may be time-consuming, difficult and costly for us to develop and implement the internal controls and reporting procedures required by the Sarbanes-Oxley Act, when applicable to us. If we are unable to comply with the requirements of internal control over financial reporting required by the Sarbanes-Oxley Act, when applicable, we may not be able to obtain the independent accountant certifications or attestations required by the Sarbanes-Oxley Act.

ITEM 1B. UNRESOLVED STAFF COMMENTS

This Item is not applicable.

ITEM 2. PROPERTIES

Our corporate headquarters are located at 1179 Center Point Drive, Henderson, Nevada 89074, where we lease 16,000 square feet of office and warehouse space. We lease 8,800 square feet of office and warehouse space at 2419 S. 49th Street, Phoenix, Arizona 85043; 6,000 square feet of office and warehouse space at 1441 W. Miracle Mile, Tucson, Arizona 85705, and 6,400 square feet of office and warehouse space at 9685 E. 102nd Avenue, Henderson, CO 80640
for our regional offices. The four previously mentioned locations are leased from Edward Hohman, our Chairman and Chief Executive Officer, and John Hohman, our Chief Operating Officer or entities owned or controlled by them. Edward Hohman and John Hohman are the Company's principal shareholders. Rents were paid or accrued in favor of the shareholders, under one year operating leases with options to renew for an additional year, in the amount of $248,160 and $248,160 for the years ended December 31, 2010 and 2009.

ITEM 3. LEGAL PROCEEDINGS

We have been involved in various legal and governmental proceedings from time to time incidental to our continuing business operations; however, as of December 31, 2010, there were no continuing legal suits, or any known pending litigation related to claimed construction defects as a result of services and products provide to our customers.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matters were submitted to a vote of our stockholders during the fourth quarter of 2010.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our common stock has been quoted on the OTC Bulletin Board since July 2006. Our trading symbol is APTI. The following table sets forth the high and low bid prices for our common stock for the periods indicated, as reported by the OTC Bulletin Board. The quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission, and may not represent actual transactions.

The table below sets forth, for the quarterly periods indicated, the range of high and low closing prices and cash dividends declared per quarter:

	2010			2009		
	High	Low	Dividends	High	Low	Dividends
1st Quarter	$0.14	$0.07	$0.00	$0.05	$0.02	$0.00
2nd Quarter	$0.13	$0.08	$0.00	$0.13	$0.03	$0.00
3rd Quarter	$0.09	$0.07	$0.00	$0.12	$0.09	$0.00
4th Quarter	$0.14	$0.04	$0.00	$0.12	$0.07	$0.00

As of March 31, 2011, there were approximately 116 holders of record of our common stock. We have not declared or paid any cash dividends on our common stock and do not anticipate declaring or paying any cash dividends in the foreseeable future. We currently expect to retain future earnings, if any, for the development of our business. Dividends may be paid on our common stock only if and when declared by our Board of Directors. We did not repurchase any shares that were outstanding and we have no Treasury Stock.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table summarizes our equity compensation plans in effect as of December 31, 2010:

	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	(b) Weighted-average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column(a))
Equity compensation plans approved by stockholders	none	$ n/a	none
Equity compensation plans not approved by stockholders	100,000(1)	$ 1.00	1,500,000(2)
	-------------	---------	-----------------
Total	100,000(1)	$ 1.00	1,500,000(2)

(1) Includes 50,000 shares of common stock underlying warrants issued to each of our independent directors for their services as directors. The warrants entitle the directors to purchase 50,000 shares of common stock at a price of

$1.00 per share.

(2) Includes 1,500,000 shares of common stock authorized for issuance under our 2002 Non-statutory Stock Option Plan.

Purchases of Equity Securities by the Issuer and Affiliated Purchasers

We did not purchase any outstanding shares of our stock during 2010.

Because John Hohman and Edward Hohman are deemed to be ‘affiliated purchasers,’ as defined in SEC rules, any purchases by them would be aggregated with Company purchases for reporting purposes. Neither of them purchased any shares during 2010.

ITEM 6. SELECTED FINANCIAL DATA

This item is not applicable.

ITEM 7. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Year Ended December 31, 2010 as compared to Year Ended December 31, 2009

The following table sets forth, for the periods indicated, certain information related to our operations, expressed in dollars and as a percentage of our net sales:

	Year Ended December 31, 2010	%	2009	%
Net sales	$ 7,027,696	100.0%	$ 7,947,735	100.0%
Cost of sales	6,442,589	91.7%	7,020,400	88.3%
Gross profit	585,107	8.3%	927,335	11.7%
Operating Expenses:				
Selling, general and administrative	2,342,188	33.3%	2,747,404	34.6%
Loss from operations	(1,757,081)	(25.0%)	(1,820,069)	(22.9%)
Other income (expense)				
Interest income (expense), net	(95,085)	(1.4%)	(43,138)	(0.5%)
Gain (loss) from disposal of property and equipment	1,845	--	(19,950)	(0.3%)
Other income (expense), net	3,108	--	680	--
Total other income (expense)	(90,132)	(1.3%)	(62,408)	(0.8%)
Loss before provision for income taxes	(1,847,213)	(26.3%)	(1,882,477)	(23.7%)
Income tax (provision) benefit	--	--	--	--

Net loss	$ (1,847,213)	(26.3%)	$ (1,882,477)	(23.7%)
	=========	=======	===========	=======

Results of Operations

During the years ended December 31, 2010 and 2009, the U.S. housing market was impacted by a lack of consumer confidence, decreased housing affordability, and large supplies of resale and new home inventories and related pricing pressures. These factors contributed to weakened demand for new homes, slower sales, higher cancellation rates, and increased price discounts and selling incentives to attract homebuyers, compared with the years ended December 31, 2007 and 2006, when we had experienced record growth in our operations. As a result, gross margins recorded during the years ended December 31, 2010 and 2009 decreased from the same periods in the prior years.

We continue to operate our business with the expectation that these difficult market conditions will continue to impact us for at least the near term. We have adjusted our approach to land acquisition and construction practices, continuing to shorten our pipeline, reduce production volumes, and balance home price and profitability with sales volume. We are slowing down planned inventory purchases and payments. However, we continue to purchase economic quantities of inventory where it makes economic and strategic sense to do so. We believe that these measures will help to strengthen our market position and allow us to take advantage of opportunities that may develop in the future.

Net sales

Net sales totaled $7,027,696 for the year ended December 31, 2010, as compared to $7,947,735 for the same period in 2009, or a decrease of 11.5%. The Las Vegas Sun reported that new home sales are down 48 percent in Las Vegas in 2010 but local builders anticipate that 2011 will be the beginning of a recovery in the local housing market The Phoenix Business Journal reports that the housing market in Phoenix rebounded slightly in late 2010, with strong investor activity. Currently, there remain mixed opinions on the outlook for 2011. Our revenue is derived from new construction of residential housing and is directly related to new home sales and permits for new residential construction. The decreased activity of new residential home construction has been pronounced in Las Vegas, Nevada and Phoenix, Arizona in the past two years and has resulted in reduced sales level and gross margin.

Cost of sales

Cost of sales, including all installation expenses, during the year ended December 31, 2010 was 91.7% of net sales, as compared to 88.3% in 2009.

A breakdown of our components of costs of goods sold as a percentage of sales by quarter between 2010 and 2009 is as follows:

	First	Second	Third	Fourth
2010				
Sales	$ 2,479,326	$ 2,056,480	$ 1,261,870	$ 1,230,020
Material	68%	67%	74%	61%
Labor	16%	18%	17%	14%
Other	4%	2%	4%	3%
Fixed production costs	3%	5%	6%	6%
	------------	-------------	-------------	-------------
TOTAL	91%	92%	101%	84%
2009				
Sales	$ 1,819,080	$ 1,909,599	$ 2,386,219	$ 1,832,837
Material	64%	71%	49%	78%
Labor	18%	18%	21%	30%
Other	1%	2%	3%	3%
Fixed production costs	5%	4%	3%	5%
	------------	-------------	-------------	--------------
TOTAL	88%	95%	78%	116%

Prices on steel strand, rebar and plastic all experienced significant price increases starting beginning in March 2009, which we were unable to pass on to customers. Since then, prices have begun to return closer to historic levels as demand has dropped considerably.

Inventory was $319,639 at December 31, 2010 and $565,742 at December 31, 2009.

Selling, general and administrative expenses

Selling, general and administrative expenses for the year ended December 31, 2010 were $2,342,188 or 33% of net sales as compared to $2,747,404 or 35% of net sales during the prior year. We hired marketing personnel to launch our Commercial Division, incurred continuing legal expenses and incurred consulting fees related to being a public company. Our Chief Executive Officer and Chief Operating Officer, who together own approximately 76% of the outstanding shares of common stock, had combined salaries of $500,000 per year; however beginning in September, 2009, the salaries were reduced to $250,000 per annum for the remainder of 2009 and all of 2010.

Provision for income taxes

The Company did not record a provision for income taxes prior to 2007, as PTNV was an S corporation until April 2007. The Company recorded a Deferred Tax Asset at December 31, 2007 of $38,246 to reflect the expected benefit of a 2007 loss carry-forward. For the year ended December 31, 2009, the Company wrote off the Deferred Tax Asset and established a full valuation allowance against any tax benefits of the prior and current year operating losses, because there is no assurance that the net operating losses will be available for use by the Company. No provision was included for 2010 for the same reasons.

Liquidity and Capital Resources

We have historically met our capital requirements through profits generated from operations and/or borrowings on our line of credit with Bank of Nevada which was extended to July 2010. Our cash balance decreased $133,874 from $155,254 at December 31, 2009 to $21,380 at December 31, 2010. This decrease was primarily attributed to cash flow uses of $1,847,213 from the net loss and $599,674 from the decrease in accounts receivable, which were partially offset by cash flow sources of $142,920 from the decrease in accounts payable, $361,839 from line of credit advances, $246,104 from inventory decreases, $129,974 from non cash depreciation and $500,000 from shareholder loans.

In our opinion, available funds will satisfy our capital requirements for the next 12 months. However, we may need to borrow additional amounts on our line of credit, for which over $69,000 remains unused at December 31, 2010.

Off-Balance Sheet Arrangements

None

Going Concern

Our ability to continue as a going concern is dependent upon us achieving profitable operations and generating positive cash flows. Due to the current state of residential housing in our target markets, the level of current operations may not sustain our expenses and we may have to borrow additional funds to meet our cash needs. These factors, among others, could affect our ability to continue as a going concern in the future.

Critical Accounting Policies

The accounting policies that we follow are set forth in the notes to our financial statements. The preparation of these financial statements requires us to make estimates on an on going basis, including those related to uncollectible accounts receivable, inventories, contingencies and litigation, and income tax valuation allowances. We base our estimates on historical experience and on various assumptions that we believe to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions, and those differences could be material.

Related Party Transactions

We lease substantially all of our office, maintenance and warehouse facilities from Edward Hohman, President, and John Hohman, Chief Operating Officer, who are our principal shareholders, under one year operating leases. Rents were paid or accrued in favor of these shareholders in the amount of $248,160 and $248,160 for the years ended December 31, 2010 and 2009, respectively.

During the year ended December 31, 2009, the our principal officers, Edward Hohman and John Hohman, entered into a line of credit agreement with the Bank of Nevada on our behalf. This line of credit carried a maximum limit of $1,700,000, required monthly interest-only payments, and had a variable interest rate of one percentage point over prime rate as published by the Wall Street Journal (5.0% and 4.25% at December 31, 2010 and 2009, respectively). Effective August 21, 2010, the agreement was amended to add an interest rate floor of 5% on the variable interest rate. The line matured on July 24, 2010 and is renewable annually. The balance outstanding on the line of credit – related party at December 31, 2010 and 2009 was $1,630,285 and $1,268,446, respectively.

The Company's principal officers, Ed Hohman, President, and John Hohman, Chief Operating Officer, each advanced $250,000 in loans to the Company for operating expenses on April 13, 2010. The loans accrue interest at an annual rate of 5% and mature on December 31, 2011. At December 31, 2010, the loans had accrued interest payable of $18,014.

OUTLOOK

As a result of the increasingly challenging operating environment that developed in 2007 and continued in 2009 and 2010, we entered 2010 with a substantial decrease in backlog compared to year-earlier levels. This substantial decrease in our backlog reflects lower backlog levels in each of our regions and stems largely from declining orders for new homes. It is also reflected directly in our reduced gross revenues for 2010.

While it is too early to extrapolate our experience in the first three months of 2011 to the remainder of the year, we do not expect current difficult market conditions in U.S. housing markets to improve significantly, or at all, in 2011 although we expect that 2011 will be the last year of nor flat growth in our market. These conditions, which include an oversupply of new and resale home inventories in certain markets, uncertainty in the relevant credit markets due to the recent problems with sub-prime mortgages, lack of affordability in some areas and greater competition, have encouraged many homebuilders and other sellers of residential real estate to aggressively employ discounts, incentives and price concessions to close home sales. Until the supply of unsold homes is reduced and affordability improves, we expect the current oversupply of new and resale homes to continue. Because the markets in which we operate have experienced varying degrees of difficulty, we expect them to improve at different rates with some markets recovering faster than others.

We believe the general health of the U.S. economy, including still historically low interest rates but growing unemployment levels, and the increased attention form the US and state governments to the economy in general and the home-building industry in particular, bodes well for the eventual recovery of the homebuilding industry and our long-term future financial performance. However, in the near-term, economic data suggest that U.S. consumer demand for residential housing at current prices remains soft. The U.S. Census Bureau recently reported that single-family housing starts in December 2010 were lower than in December 2009, while the median sales price for new homes for December 2010 is approximately 27.8% below the year-earlier period. Meanwhile, as speculative investors exit the market and consumers delay or cancel home purchases, an oversupply of unsold inventory continues to produce supply/demand imbalances. We believe it will take time for individual housing markets to work through excess supply and that conditions will not improve until late-2011 or 2012 at the earliest.

In light of the present operating environment, we anticipate that our unit revenues, gross margins, net income and earnings per share in 2011 will remain flat for our current operations. If current net order or selling price trends worsen, or if economic factors, including inflation, interest rates, consumer confidence or employment, deteriorate, our 2011 performance will likely worsen as well. Entering the new year, we remain focused on the disciplines of our operational business model to manage through this downturn. Specifically, we are continuing to align our organization with anticipated flat unit sales volumes in 2011 and we are actively seeking opportunities to improve our cost structure and maximize performance. Longer term, we believe that our disciplined operating approach and strong financial position will allow us to capitalize on improvements in the U.S. housing market as they occur.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

Not applicable

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

AMERICAN POST TENSION, INC.
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

Page

REPORT OF INDEPENDENT REGISTERED CERTIFIED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders
American Post Tension, Inc.
Henderson, Nevada

We have audited the consolidated balance sheets of American Post Tension, Inc. and subsidiary as of December 31, 2010 and 2009, and the related consolidated statements of operations, shareholders' equity, and cash flows for the years then ended. American Post Tension, Inc.'s management is responsible for these consolidated financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that our audits provide a reasonable basis for our opinion.
In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of American Post Tension, Inc. and subsidiary as of December 31, 2010 and 2009, and the results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 13 to the consolidated financial statements, the Company has suffered recurring losses and operating cash outflows. Those conditions raise substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters are also described in Note 13. The consolidated financial statements do not include any adjustments that might result from the outcome of the uncertainty.

Winter Park, Florida
March 31, 2011

AMERICAN POST TENSION, INC.
CONSOLIDATED BALANCE SHEETS
As of December 31, 2010 and 2009

		2010		2009
ASSETS				
Current assets				
Cash and cash equivalents	$	21,380	$	155,254
Accounts receivable, net of $139,000 and $43,102 allowance for doubtful accounts		885,906		1,485,580
Inventory		319,639		565,742
Total current assets		1,226,925		2,206,576
Property and equipment net of accumulated depreciation of $1,687,724 and $1,580,196		547,530		678,159
Other assets		612		612
TOTAL ASSETS	$	1,775,067	$	2,885,347
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable and accrued expenses	$	926,035	$	1,069,351
Taxes payable		657		261
Shareholder loans payable		500,000		--
Accrued interest on shareholder loans		18,014		--
Line of credit-related party		1,630,285		1,268,446
Total current liabilities		3,074,991		2,338,058
Shareholders' equity				
Common stock, par value $0.0001, 50,000,000 shares authorized and 34,366,600 shares issued and outstanding		3,436		3,436
Additional paid-in capital		5,174,707		5,174,707
Retained earnings (deficit)		(6,478,067)		(4,630,854)
TOTAL SHAREHOLDERS' EQUITY (DEFICIT)		(1,299,924)		547,289
TOTAL LIABILITIES AND CAPITAL	$	1,775,067	$	2,885,347

The accompanying notes are an integral part of these consolidated financial statements

AMERICAN POST TENSION, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
For the Years Ended December 31, 2010 and 2009

	2010	2009
INCOME		
Sales	$ 7,027,696	$ 7,947,735
Cost of sales	6,442,589	7,020,400
GROSS MARGIN	585,107	927,335
EXPENSES		
General and administrative:	2,342,188	2,747,404
INCOME (LOSS) FROM OPERATIONS	(1,757,081)	(1,820,069)
Other income and expenses:		
Other income, net	3,108	680
Gain (loss) on disposal of property and equipment	1,845	(19,950)
Interest income (expenses) net	(95,085)	(43,138)
Total other income and expenses	(90,132)	(62,408)
NET INCOME (LOSS) BEFORE INCOME TAX	(1,847,213)	(1,882,477)
Provision for income tax	--	--
NET INCOME (LOSS)	$ (1,847,213)	$ (1,882,477)
Net income (loss) per share- basic and diluted	$ (0.05)	$ (0.05)
Weighted average common shares outstanding		
Basic	34,366,600	34,366,600
Diluted	34,366,600	34,366,600

The accompanying notes are an integral part of these consolidated financial statements

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AMERICAN POST TENSION, INC.
CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
For the Years Ended December 31, 2010 and 2009

	Common Shares #	Common Amount $	Additional Paid-in Capital $	Retained Earnings (Deficit) $	Total Shareholders' Equity $
Balances at 12/31/2008	34,366,600	3,436	5,174,707	(2,748,377)	2,429,766
Net loss	--	--	--	(1,882,477)	(1,882,477)
Balances at 12/31/2009	34,366,600	3,436	5,174,707	(4,630,854)	547,289
Net loss	--	--	--	(1,847,213)	(1,847,213)
Balances at 12/31/2010	34,366,600	3,436	5,174,707	(6,478,067)	(1,299,924)

The accompanying notes are an integral part of these consolidated financial statements.

AMERICAN POST TENSION, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2010 and 2009

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Loss	$ (1,847,213)	$ (1,882,477)
Depreciation and amortization	129,974	166,209
Loss on disposal of property and equipment	655	19,950
Adjustments to reconcile net loss to net cash used by operations:		
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable, net	599,674	(82,761)
Inventory	246,103	80,291
Prepaid expenses and other assets	--	21,044
Increase (decrease) in:		
Accounts payable and accrued expenses	(142,920)	947,799
Accrued interest on shareholder notes	18,014	--
NET CASH USED BY OPERATING ACTIVITIES	(995,713)	(729,945)
CASH FLOWS USED BY INVESTING ACTIVITIES		
Acquisition of property and equipment	--	(15,527)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds of line of credit (net)	361,839	428,446
Shareholder loans	500,000	--
NET CASH PROVIDED BY FINANCING ACTIVITIES	861,839	428,446
NET CASH INCREASE (DECREASE) FOR THE YEAR	(133,874)	(317,026)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	155,254	472,280
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 21,380	$ 155,254
SUPPLEMENTAL DISCLOSURES:		
Interest paid	$ 95,085	$ 43,350
Income taxes paid	$ --	$ --

The accompanying notes are an integral part of these consolidated financial statements

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AMERICAN POST TENSION, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 1: ORGANIZATION AND NATURE OF BUSINESS

Company Overview

Post Tension of Nevada, Inc. (PTNV) was incorporated under the laws of the State of Nevada on June 28, 1982. Headquartered in Henderson, NV the Company operated in one distinct line of business. The Company provided a system of concrete slab reinforcement known as ‘post tensioning’ that utilizes a lattice of flexible cladded wire cable and adjustable anchors to strengthen a poured in place concrete slab. The cable grid is set in place before the concrete pour and is a replacement system from the standard re-bar reinforcement system. After the concrete has cured, the unanchored cable ends are pulled to a specified tension and then anchored. This system of concrete slab reinforcement has been in general use since 1967 and is generally considered to be superior to re-bar reinforcement.

On April 12, 2007, PTNV completed a reverse merger transaction with Magic Communications, Inc. (‘Magic’), which was originally formed as a New York corporation on January 16, 1997 and reincorporated as a Delaware corporation in November 2002. Magic conducted only limited operations prior to the reverse merger and changed its name to American Post Tension, Inc. (‘APTI’) on September 24, 2007. PTNV now operates as a wholly-owned subsidiary of APTI, and the two companies are referred to in these financials statements as the “Company”.

The Company markets its services throughout the Southwestern United States to local and national concrete supply companies and homebuilders. The work is performed under fixed-price contracts for delivery and installation of the system and in some cases, delivery of materials only. The Company has sales and service locations in Henderson, NV; Phoenix and Tucson, AZ; and in Denver, CO.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Critical Accounting Policies and Estimates

The consolidated financial statements later in this report were prepared in conformity with United States generally accepted accounting principles. When more than one accounting principle, or the method of its application, is generally accepted, we select the principle or method that is appropriate in our specific circumstances. Application of these accounting principles requires us to make estimates about the future resolution of existing uncertainties; as a result, actual results could differ from these estimates. In preparing these consolidated financial statements, we have made our best estimates and judgments of the amounts and disclosures included in the consolidated financial statements, giving due regard to materiality.

Basis of Presentation.

The condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary. All significant inter-company balances and transactions have been eliminated in consolidation.

Revenue and Cost Recognition

Revenues from fixed-price construction contracts are recorded using the completed contract method whereby revenues are earned when the contract is substantially completed. Contracts are considered substantially completed when the concrete slab has been poured. Use of this method is based on the short-term nature of the contracts and the results of operations would not vary materially from the percentage-of-completion method. Revenue from sales of materials only is recorded upon shipment of the materials. Contract costs include all direct material and labor as well as those indirect costs related to contract performance such as indirect labor, supplies, tools, repairs, and depreciation. Selling, general, and administrative costs are charged to expense as incurred.

AMERICAN POST TENSION, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

Note 2. Significant Accounting Policies (continued)

Concentrations of Credit Risk:

Financial instruments which potentially expose the Company to concentrations of credit risk consist principally of cash which is insured by the FDIC up to balances of $250,000. The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. At December 31, 2010, the Company deposits did not exceed FDIC insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Fair Value of Financial Instruments

The carrying amounts reported in the balance sheet for cash and cash equivalents and the line of credit approximate fair value based on the short-term maturity of these instruments and the market interest rates.

Accounts Receivable

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. The Company extends unsecured credit to its customers in the ordinary course of business but mitigates the associated risks by performing credit checks and actively pursuing past due accounts. An allowance for doubtful accounts is established and determined based on managements' assessment of known requirements, aging of receivables, payment history, the customer's current credit worthiness and the economic environment. Trade receivables are written off when deemed uncollectible. Recoveries of trade receivables previously written off are recorded when received. The Company follows the practice of filing statutory 'mechanics' liens on construction projects where collection problems are anticipated. The liens serve as collateral for those accounts receivable.

Material and Supplies Inventory

Inventory consists of raw materials and finished goods and is stated at the lower of cost or market using the first-in first-out method.

Equipment and Leasehold Improvements

Equipment and leasehold improvements are stated at cost. Depreciation is computed using the straight-line and accelerated methods over the estimated useful lives of the related assets, which range from 5 to 27.5 years. Leasehold improvements are amortized over the lesser of the estimated life of the asset or the lease term. The lease terms for buildings leased from shareholders are one year with options to renew for an additional year. Expenditures for maintenance and repairs are charged to operations as incurred. Renewals and betterments are capitalized. Upon retirement or other disposition of equipment, the cost and related accumulated depreciation are removed from the accounts and the resulting gains or losses are reflected in earnings.

Equipment Under Capital Leases

Capital leases, which transfer substantially the entire benefits and risks incident to the ownership of the property to the Company, are accounted for as the acquisition of an asset and the incurrence of an obligation. Under this method of accounting, the cost of the leased asset is amortized principally using the straight-line method over its estimated useful life, the obligation including interest thereon, is liquidated over the life of the lease. Depreciation expense on equipment under a capital lease is included with that of owned equipment.

AMERICAN POST TENSION, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

Note 2. Significant Accounting Policies (continued)

Income Taxes

Income taxes are accounted for in accordance with the provisions of FASB ASC Topic 740-10. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized as income in the period that includes the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amounts expected to be realized, but no less than quarterly. Due to the uncertainty whether the accumulated losses will be available to offset future revenues, no deferred tax asset has been reported.

The Company has adopted the provisions of FASB ASC 740-10-50. As a result of this implementation of FASB ASC 740-10-50, the Company performed a comprehensive review of its uncertain tax positions in accordance with recognition and measurement standards established by the codification. In this regard, an uncertain tax position represents the Company's expected treatment of a tax position taken in a filed tax return, or expected to be taken in a tax return, that has not been reflected in measuring income tax expense for financial reporting purposes. The Company does not expect any reasonably possible material changes to the estimated amount of liability associated with uncertain tax positions through January 1, 2010. The Company's continuing policy is to recognize accrued interest and penalties related to income tax matters in income tax expense.

Related Parties

For the purposes of these financial statements, parties are considered to be related if one party has the ability, directly or indirectly, to control the party or exercise significant influence over the other party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities. John Hohman and Edward Hohman, our principal executive officers and majority shareholders, are considered to be related parties.

Basic and Diluted Earnings/(Loss) Per Share

Net earnings and loss per share is computed in accordance with Statement of Financial Standards use FASB Codificate, Earnings Per Share Topic 260-10 requires the presentation of both basic and diluted earnings per share. Basic net earnings and loss per common share is computed using the weighted average number of common shares outstanding during the period. Diluted loss per share reflects the potential dilution that could occur through the potential effect of common shares issuable upon the exercise of stock options, warrants and convertible securities. The calculation assumes: (i) the exercise of stock options and warrants based on the treasury stock method; and (ii) the conversion of convertible preferred stock only if an entity records earnings from continuing operations, as such adjustments would otherwise be anti-dilutive to earnings per share from continuing operations.

Seasonality

Our quarterly installation and operating results may vary significantly from quarter to quarter as a result of seasonal changes as well as weather. Historically, sales are highest during the second and third quarters as a result of more favorable weather conditions.

Advertising Costs

Advertising costs are expensed as incurred and were approximately $1,603 and $6,205 for the years ended December 31, 2010 and 2009, respectively.

Comprehensive Income

FASB ASC Topic 220-10, Reporting Comprehensive Income, establishes standards for reporting and display of comprehensive income, its components and accumulated balances. Comprehensive income as defined includes all changes in equity during a period from non-owner sources. The Company has not identified any sources of comprehensive income for the periods presented.

AMERICAN POST TENSION, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

Note 2. Significant Accounting Policies (continued)

Segment reporting

FASB ASC Topic 280-10 'Disclosures about Segments of an Enterprise and Related Information' establishes standards for reporting information about operating segments on a basis consistent with the Company's internal organization structure as well as information about geographical areas, business segments and major customers in financial statements. Starting from 2006, the Company has operated in one reportable operating segment.

Equity-Based Compensation

The Company follows FASB ASC Topic 718-10, 'Share-Based Payment' ('Topic 718'), which requires the measurement and recognition of compensation expense for all share-based payment awards made to employees and directors including employee stock options based on estimated fair values.

Stock-based compensation expense recognized under Topic 718 for each of the years ended December 31, 2010 and 2009 was $ 0.

Reclassifications

Certain amounts reported in the 2009 consolidated financial statements have been reclassified to conform to current year presentation. These reclassifications had no impact on net income (loss) or retained earnings (deficit).

NOTE 3: ACCOUNTS RECEIVABLE

Accounts receivable as of December 31, 2010 and 2009, are summarized as follows:

	2010	2009
Accounts receivable	$ 1,024,906	$ 1,528,682
Allowance for doubtful accounts	(139,000)	(43,102)
Net amount	$ 885,906	$ 1,485,580

During the years ended December 31, 2010 and 2009, the Company adjusted its allowance for doubtful accounts by $95,898 and $(31,898), respectively. As of December 31, 2010 and 2009, the allowance for doubtful accounts was $139,000 and $43,102, respectively.

The Company's top ten customers comprised 53% of sales during the year ending December 31, 2010. The top ten customers comprised 58% of sales during the year ended December 31, 2009.

NOTE 4: PROPERTY AND EQUIPMENT, NET

As of December 31, 2010 and 2009 the Company's property and equipment, net of depreciation, is comprised of:

	2010	2009
Buildings	$ 372,564	$ 372,564
Leasehold improvements	219,140	219,140
Transportation equipment	522,307	545,408
Machinery and equipment	960,814	960,814
Furniture, fixtures and office equipment	33,060	33,060
Computers	52,875	52,875
Software	74,494	74,494

AMERICAN POST TENSION, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 4: PROPERTY AND EQUIPMENT, NET (continued)

	2,235,254	2,258,355
Less: Accumulated depreciation	(1,687,724)	(1,580,196)
Total net fixed assets	$ 547,530	$ 678,159

Depreciation and amortization related to property and equipment was $129,974 and $166,209 during the years ended December 31, 2010 and 2009, respectively.

NOTE 5: ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses at December 31, 2010 and 2009 consisted of the following:

	2010	2009
Accounts payable	$ 897,350	$ 1,023,037
Payroll accrual and payroll taxes	28,685	46,314
Total	$ 926,035	$ 1,069,351

NOTE 6: RELATED PARTY TRANSACTIONS

The Company leases substantially all of its office, maintenance and warehouse facilities from Edward Hohman, President, and John Hohman, Chief Operating Officer, who are the Company's principal shareholders, under one-year operating leases. Rents were paid or accrued in favor of the shareholders in the amount of $248,160 during the year ended December 31, 2010, and $248,160 during the year ended December 31, 2009. The Company is committed to pay rents in the amount of $248,160 in 2011.

NOTE 7: LINE OF CREDIT AND SHAREHOLDER NOTES-RELATED PARTY

During the year ended December 31, 2009, the Company's principal officers, Edward Hohman and John Hohman, entered into a line of credit agreement with the Bank of Nevada on behalf of the Company. This line of credit carried a maximum limit of $1,700,000, required monthly interest-only payments, and had a variable interest rate of one percentage point over prime rate as published by the Wall Street Journal (5.0% and 4.25% at December 31, 2010 and 2009, respectively). Effective August 21, 2010, the agreement was amended to add an interest rate floor of 5% on the variable interest rate. The line matured on July 24, 2010, is renewable annually and was renewed to July 24, 2011. The balance outstanding on the line of credit – related party at December 31, 2010 and 2009 was $1,630,285 and $1,268,446 respectively.

The Company's principal officers, Ed Hohman, President, and John Hohman, Chief Operating Officer, each advanced $250,000 in loans to the Company for operating expenses on April 13, 2010. The loans accrue interest at an annual rate of 5% and mature on December 31, 2011. At December 31, 2010, the loans had accrued interest payable of $18,014.

NOTE 8: STOCKHOLDERS' EQUITY

No shares of common stock were issued in 2009 or 2010. A total of 34,366,600 common shares remain issued and outstanding.

AMERICAN POST TENSION, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 8: STOCKHOLDERS' EQUITY (continued)

NOTE 9: STOCK OPTION PLAN

The Board of Directors of Magic, on November 24, 2002, adopted the Company's 2002 Non-Statutory Stock Option Plan ('Plan') so as to provide a critical long-term incentive for employees, non-employee directors, consultants, attorneys and advisors of the Company and its subsidiaries, if any. The Board of Directors believes that the Company's policy of granting stock options to such persons will continue to provide it with a critical advantage in attracting and retaining qualified candidates. In addition, the Plan is intended to provide the Company with maximum flexibility to compensate plan participants. It is expected that such flexibility will be an integral part of the Company's policy to encourage employees, non-employee directors, consultants, attorneys and advisors to focus on the long-term growth of stockholder value. The Board of Directors believes that important advantages to the Company are gained by an option program such as the 2002 Plan which includes incentives for motivating employees of the Company, while at the same time promoting a closer identity of interest between employees, non-employee directors, consultants, attorneys and advisors on the one hand, and the stockholders on the other. As of December 31, 2010, no options have been granted pursuant to the plan.

NOTE 10: INCOME TAXES

The Company accounts for income taxes under Statement FASB ASC Topic 740-10, 'Accounting for Income Taxes ('SFAS No.109'). SFAS No.109 requires the recognition of deferred tax assets and liabilities for both the expected impact of differences between the financial statements and tax basis of assets and liabilities, and for the expected future tax benefit to be derived from tax loss and tax credit carry-forwards. Topic 740 additionally requires the establishment of a valuation allowance to reflect the likelihood of realization of deferred tax assets. Prior to the reverse merger in April, 2007, the Company and its stockholders elected to be taxed under subchapter S of the Internal Revenue Code. As a result, all income and losses were reported by the Company's stockholders. At the end of 2007, there was a total of $38,246 reported as a Deferred Tax Asset related to operating loss carry-forwards. During 2009, the Company incurred additional operating losses; however, due to uncertainty whether those operating losses will be available to offset future revenues, the Company determined to eliminate the existing Deferred Tax Asset of $38,426, and establish a full valuation allowance for the tax benefit of operating losses which expire in 2028.

The following is a reconciliation of income taxes computed using the statutory Federal rate to the income tax expense in the financial statements for December 31, 2010 and 2009.

Income tax benefit at the federal statutory rate	34%
Effect of operating losses	(34)%

As of December 31, 2010 and 2009, the Company had net operating losses for federal and state income tax purposes totaling approximately $6,478,067 and $4,630,854, respectively. The following is a schedule of deferred tax assets as of December 31, and 2010 and 2009:

	December 31, 2010	December 31, 2009
Net operating loss	$ 6,478,067	$ 4,630,854

Net deferred tax asset	$	2,386,000	$	1,718,000
Valuation allowance	$	(2,386,000)	$	(1,718,000)

The change in the valuation allowance for 2010 was $668,000.

AMERICAN POST TENSION, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 10: INCOME TAXES (continued)

Under Sections 382 and 269 (the 'shell corporation' rule) of the Code following an 'ownership change,' special limitations ('Section 382 Limitations') apply to the use by a corporation of its net operating loss, or NOL, carry-forwards arising before the ownership change and various other carry-forwards of tax attributes (referred to collectively as the 'Applicable Tax Attributes'). The Company had NOL carry-forwards due to historical losses of Magic of approximately $364,393 at December 31, 2006. This NOL carry-forward will expire through calendar year 2026 if not utilized and is subject to review and possible adjustment by the IRS. As a result of the Merger, the Company experienced an ownership change, and Section 382 Limitations will apply to the Applicable Tax Attributes of the Company.

NOTE 11: NET INCOME (LOSS) PER SHARE

Net income (loss) per share is calculated in accordance with Topic 260-10 FAS B Codification, which requires presentation of basic and diluted net income (loss) per share. Basic net income (loss) per share excludes dilution, and is computed by dividing net income (loss) by the weighted average number of common shares outstanding during the period. During the year ended December 31, 2010 and for all prior years, diluted net income (loss) per share is computed in the same manner as basic net income (loss) per share after assuming issuance of common stock for all potentially dilutive equivalent shares, which includes (1) stock options (using the treasury stock method), and (2) the effect of unvested shares of common stock outstanding. Anti-dilutive instruments are not considered in this calculation.

The following is a reconciliation of the numerator and denominator of the basic and diluted earnings per share computation for the years ended December 31, 2010 and 2009:

	2010	2009
NUMERATOR:		
Income available to common shareholders	$ (1,847,213)	$ (1,882,477)
Numerator for net income (loss) per common share-basic and diluted	(1,847,213)	(1,882,477)
DENOMINATOR:		
Weighted average common shares	34,366,600	34,366,600
Effect of dilutive securities:		
Options	--	--
Restricted shares	--	--

Denominator for net income per common share-basic and diluted	34,366,600	34,366,600
Net income per common share:		
Net income (loss) -basic	$ (0.05)	$
Net income (loss) -diluted	$ (0.05)	$ (0.05)

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AMERICAN POST TENSION, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 12: INFORMATION ABOUT MAJOR CUSTOMERS

The Company had one major customer which individually comprised more than 10% of the Company revenues in 2010 compared to three in 2009. The top ten customers accounted for 60 percent of the Company's total revenues.

The Company has 88 active customers. Most of them are contractors, concrete suppliers and other subcontractors to the construction industry. The top 10 customers accounted for $4,248,103 in our revenues for the year ended December 31, 2010.

NOTE 13: GOING CONCERN

The accompanying consolidated financial statements of the Company have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has suffered recurring losses and operating cash outflows. Its ability to continue as a going concern is dependent upon achieving profitable operations and generating positive cash flows. Due to the current state of residential housing in our target markets, the level of current operations may not sustain the Company's expenses and it may have to borrow additional funds to meet our cash needs. These factors, among others, could affect its ability to continue as a going concern.

We currently have over $69,000 of unused capacity of the line of credit. Additionally, our principal shareholders, Edward Hohman, President, and John Hohman, Chief Operating Officer, have committed to fund any operating shortfall for a reasonable amount of time.

There can be no assurances that the Company will be able to achieve profitable operations or obtain additional funding. These factors create substantial doubt about the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of the uncertainty.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As of December 31, 2010, management assessed the effectiveness of the Company's internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control' Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of US GAAP rules as more fully described below. This was due to deficiencies that existed in the design or operation of our internal control over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that the Company's management considered to be material weaknesses under COSO and SEC rules were:

(1) Lack of a functioning audit committee, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (2) inadequate segregation of duties consistent with control objectives; (3) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of US GAAP and SEC disclosure requirements; and (4) ineffective controls over period end financial disclosure and reporting processes. The aforementioned material weaknesses were identified by the Company's consulting financial adviser under the supervision of our Chief Executive Officer in connection with the preparation of our financial statements as of December 31, 2010.

Management believes that the material weaknesses set forth in items (2), (3) and (4) above did not have an effect on the Company's financial results. However, management believes that the lack of a functioning audit committee, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures, can impact the Company's financial statements for the future years.

We are committed to improving our financial organization. As part of this commitment, we intend to create a position to segregate duties consistent with control objectives and to increase our personnel resources and technical accounting expertise within the accounting function when funds are available to the Company, by: i) appointing one or more outside directors of our board of directors to an audit committee of the Company resulting in a fully functioning audit committee who will undertake the oversight in the establishment and monitoring of required internal controls and procedures; and ii) preparing and implementing sufficient written policies and checklists which will set forth procedures for accounting and financial reporting with respect to the requirements and application of US GAAP and SEC disclosure requirements.

Management believes that the appointment of one or more independent directors to a fully functioning audit committee, will remedy the lack of a functioning audit committee. In addition, management believes that preparing and implementing sufficient written policies and checklists will remedy the following material weaknesses: (i) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of US GAAP and SEC disclosure requirements; and (ii) ineffective controls over period end financial close and reporting processes. Further, management believes that the hiring of additional personnel who have the technical expertise and knowledge will result in proper segregation of duties and provide more checks and balances within the department. Additional personnel will also provide the cross training needed to support the Company if personnel turn over issues within the department occur. Management believes that this, coupled with the appointment of additional outside directors, will greatly decrease any control and procedure issues the company may encounter in the future.

We will continue to monitor and evaluate the effectiveness of our internal controls and procedures and our internal controls over financial reporting on an ongoing basis and are committed to taking further action and implementing additional enhancements or improvements, as necessary and as funds allow.

Internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate. A material weakness is a control deficiency, or combination of control deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that the information required to be disclosed in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and contract Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In connection with the preparation of this Annual Report on Form 10-K, our management carried out an evaluation, under the supervision and with the participation of our CEO and CFO, as of December 31, 2010, of the effectiveness of the design and operation of our disclosure controls and procedures, as such term is defined under Rule 13a-15(e) and 15d-15(e) under the Exchange Act. Based upon this evaluation, our CEO and CFO concluded that our disclosure controls and procedures were effective as of December 31, 2010.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of our financial reporting and the preparation of our financial statements for external purposes in accordance with generally accepted accounting principles. Internal control over financial reporting is defined in Rules 13a-15(f) and 15d-15(f) promulgated under the Exchange Act and includes those policies and procedures that: (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets; (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors; and (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements. All internal controls, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation.

Our management assessed the effectiveness of our internal control over financial reporting as of December 31, 2010. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in Internal Control—Integrated Framework.

Based on its assessment, our management concluded that, as of December 31, 2010, our internal control over financial reporting was ineffective based on the material weaknesses identified above.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to rules of the SEC that permit us to provide only management's report in this annual report.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting during our fourth quarter of 2010 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. Other Information

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Directors and Executive Officers

Our directors and our executive officers during 2010 are as follows:

Name	Age	Position
Edward Hohman	55	President, Chief Executive Officer
John W. Hohman	56	Chief Operating Officer and Director
Paul Lisak	67	Director
Sabatha Golay	37	Secretary and Treasurer

Each director holds office until the next annual meeting of stockholders or until their successors have been duly elected and qualified. Executive officers are elected annually and serve at the discretion of our Board of Directors.

In July, 2009, the Company entered into a consulting agreement with CF Consulting, LLC to provide financial consulting services to the Company, and to designate a contract chief financial officer for the Company. Under that Agreement, CF Consulting, LLC receives $5,000 per month for its services and is entitled to receive 50,000 shares of our common stock which will be issued in 2011.

EDWARD HOHMAN has been Chairman of the Board and President of Post Tension of Nevada since 1988. Mr. Edward Hohman was a Journeyman Ironworker from 1974 to 1994, during which time he helped complete such major projects as the San Onofre Power Plant, United Airlines Parking Garage LAX, Flamingo Hotel, Desert Inn Hotel, Tropicana Hotel, Horseshoe Hotel and Caesars Palace Hotel. Mr. Edward Hohman became Foreman in 1978 and a partner in Trojan Steel in 1981 through 1988.

JOHN W. HOHMAN has been Chief Operating Officer and a Director of Post Tension of Nevada since 1988. Mr. John Hohman was a Journeyman Ironworker from 1973 to 1994, during which time he helped complete such major projects as the Steamboat Springs Power Plant, St Mary's Hospital in Phoenix, Fashion Show Mall in Las Vegas and many highway and infrastructure projects. He became Foreman and then Superintendent and then, in 1981, Area Superintendent. In 1990, Mr. John Hohman started his own reinforcing steel company which was merged into Post Tension of Nevada in 1993.

PAUL LISAK retired in 2002 as Los Angeles ('LA') County's Hazardous Materials Control Manager, and from over 30 years service devoted to the administration and management of public health, and management of hundreds of millions of dollars in public funds. Mr. Lisak had been promoted to the aforementioned position in 1994, after serving 10 years in LA County's Hazardous Waste/Materials Divisions as a supervisor and industrial hygienist. Prior to that, in 1980, he had been promoted to Administrator of LA County's Public Health Labs, testing for communicable diseases and associated environmental chemical and toxic analyses. He is currently on the board of Early Detection, Inc. and Paradise Music & Entertainment, Inc. both publicly traded companies.

Our Board has considered the independence of its members in light of the independence criteria defined by the applicable NASDAQ Stock Market, Inc. Marketplace Rules (the 'NASDAQ Rules'). Only those directors who do not have any of the categorical relationships that preclude them from being independent within the meaning of applicable NASDAQ Rules are considered to be independent directors. In connection with its independence considerations, the board has reviewed the Company's relationships with organizations with which our directors or their family members are affiliated. Based on our review of the NASDAQ Rules, we have determined that Mr. Paul Lisak is an 'independent' director of the Company.

In consideration for his service on the Board for the year ended December 31, 2008, we have agreed to issue 25,000 shares of our Common Stock to Mr. Lisak and to issue to him warrants to purchase 50,000 shares of our Common Stock at a price of $1.00 per share. We also have agreed to issue an additional 25,000 shares of Common Stock and to issue additional warrants as described above to each current or future independent director in each year they are re-elected to the Board or otherwise are serving as Board members. We also have agreed to pay each of them $1,000 for each meeting of the Board or any committee thereof that they attend in person and $500 for each meeting of the Board or any committee thereof that they attend by telephonic or other electronic means and to reimburse their costs of attending such meetings. No warrants were issued during 2010 or are outstanding at December 31, 2010.

Board Meetings and Committees; Annual Meeting Attendance

No incumbent director attended fewer than 75% of our Special meetings. In addition, the special committee of independent directors, referred to above under the heading ‘Internal Control Over Financial Reporting; Restatement of Consolidated Financial Statements, Special Committee and Company Findings, held telephonic meetings, all of which were attended by Mr. Lisak. We do not have a formal policy with regard to board members’ attendance at annual stockholders’ meetings.

We currently do not have standing committees of our Board of Directors. Our current Board consists of the two directors who composed the Board of Directors of Post Tension of Nevada prior to the Merger, namely Edward Hohman and John Hohman, and one remaining member added in connection with the Merger, namely Paul Lisak.

Audit Committee. We intend to establish an audit committee of the Board of Directors, which will consist of independent directors. The audit committee’s duties would be to recommend to our Board of Directors the engagement of independent auditors to audit our financial statements and to review our accounting and auditing principles. The audit committee would review the scope, timing and fees for the annual audit and the results of audit examinations performed by the internal auditors and independent public accountants, including their recommendations to improve the system of accounting and internal controls.

The audit committee would at all times be composed exclusively of directors who are, in the opinion of our Board of Directors, free from any relationship which would interfere with the exercise of independent judgment as a committee member and who possess an understanding of financial statements and generally accepted accounting principles. In the absence of a formally established audit committee, our audit committee is defined by the Sarbanes-Oxley Act of 2002 as the entire Board of Directors.

The Board of Directors has determined that none of the board members can be classified as an ‘audit committee financial expert’ as defined in applicable SEC rules. The Board of Directors believes that attracting and retaining board members who could be classified as an ‘audit committee financial expert’ is unlikely at this time due to the high cost of attracting such director candidates.

The Board of Directors has reviewed and discussed the audited financial statements with management. The Board of Directors has also discussed with the independent auditors the matters required to be discussed by the statement on Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol. 1. AU section 380), as adopted by the Public Company Accounting Oversight Board in Rule 3200T. The Board of Directors has received the written disclosures and the letter from the independent accountants required by Independence Standards Board Standard No. 1 (Independence Standards Board Standard No. 1, Independence Discussions with Audit Committees), as adopted by the Public Company Accounting Oversight Board in Rule 3600T, and has discussed with our independent accountant the independent accountant’s independence. Based on the review and discussions referred to in this paragraph, the Board of Directors recommended that the audited financial statements be included in the company’s annual report on Form 10-K for the last fiscal year for filing with the SEC. As we have no formal audit committee, according to SEC regulation, our entire Board of Directors acts as our audit committee.

Compensation Committee. We intend to establish a compensation committee of the Board of Directors. The compensation committee would review and approve our salary and benefits policies, including compensation of executive officers. The compensation committee would also administer our stock option plans and recommend and approve grants of stock options under such plans.

Nominating Committee. We do not currently have a nominating committee of the Board of Directors. We have not held an annual meeting of stockholders since the Merger. The ownership of approximately 76% of our outstanding common stock by John Hohman and Edward Hohman effectively ensures that they can nominate and elect our board members.

Section 16(a) Beneficial Ownership Reporting Compliance

During our fiscal year ended December 31, 2010, the following persons were required to file reports with the SEC: Edward Hohman; John W. Hohman; Paul Lisak, and Sabatha Golay. Based on Company records and other information, the Company believes that all SEC filing requirements under Section 16(a) of the Exchange Act applicable to its directors, officers, and owners of more than 10% of its common shares were complied with for 2010.

Code of Conduct

The Company adopted a Code of Ethics and filed it with the SEC as Exhibit 14 to the Company's Current Report on Form 8-K filed June 28, 2007.

ITEM 11. EXECUTIVE COMPENSATION

Executive Compensation Program Elements

The following table sets forth information concerning the compensation of our Chief Executive Officers, our Chief Operating Officer and our Chief Financial Officer who served in such capacities during the fiscal year that ended December 31, 2010 and the fiscal year ended December 31, 2009 (the 'named executive officers').

Name and Principal Position (a)	Year (b)	Salary($) (c)	Stock Awards ($) (e)	Option Awards (f)	Non-Equity Incentive Plan Compensation ($) (g)	Nonqualified Deferred Compensation Earnings ($) (h)	All Other Compensation ($) (i)	Total ($) (j)
Edward Hohman Chairman and CEO(1)	2010	$250,000	$0	$0	$0	$0	$0	$250,000
	2009	$250,000	$0	$0	$0	$0	$0	$250,000
	2008	$432,692	$0	$0	$0	$0	$0	$432,692
John Hohman COO (2)	2010	$250,000	$0	$0	$0	$0	$0	$250,000
	2009	$250,000	$0	$0	$0	$0	$0	$250,000
	2008	$432,692	$0	$0	$0	$0	$0	$432,692
C. Dean Homayouni	2010	$ 0	$0	$0	$0	$0	$0	$ 0

CFO (3)	2009	$ 0	$0	$0	$0	$0	$0	$ 0
CFO (3)	2008	$ 64,709	$0	$0	$0	$0	$0	$ 64,709

(1) Edward Hohman’s salary was $500,000 during the year ended December 31, 2008 and until September 2009, when it was reduced to $250,000. It remained at $250,000 for 2010.

(2) John Hohman’s salary was $500,000 during the year ended December 31, 2008 and until September 2009, when it was reduced to $250,000. It remained at $250,000 for 2010.

(3) In connection with our employment of Dean Homayouni as our Chief Financial Officer, the Company agreed to issue up to 500,000 shares of our common stock to him. Mr. Homayouni’s Employment Agreement provided for equity compensation to him in the form of 83,333 shares of our common stock to be issued on January 2, 2009; 83,333 shares of our common stock to be issued on the first anniversary date of the Employment Agreement; and an additional 13,889 shares of common stock to be issued each month thereafter for 24 months. Mr. Homayouni’s base cash compensation under his employment agreement was $150,000 per year. On March 12, 2009, Mr. Homayouni delivered to the Company a notice of termination pursuant to the terms of his employment agreement. Mr. Homayouni demanded arbitration of the alleged disputed matters and filed an arbitration claim for $150,000. The Company also has filed an action against him. All pending matters have now been resolved, and Mr. Homayouni was paid a total of $30,000 in settlement early in 2010.

Outstanding Equity Awards at Fiscal Year-End

There were no stock awards held by Edward Hohman or John Hohman.

Option Grants

We have not granted any stock options to our Named Executive Officers or our directors. We have agreed to issue warrants to purchase shares of our common stock to our independent directors as described above under 'DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE: Director Compensation' but no such warrants have yet been issued

Employment Agreements

We have not executed employment agreements with either Edward Hohman or John Hohman. We did have an employment agreement with C. Dean Homayouni, which provided for a three-year term of employment, subject to earlier termination by us either with or without 'cause,' and by Mr. Homayouni either with or without 'good reason,' as those terms are defined in the Employment Agreement. In connection with our employment of Mr. Dean Homayouni as our new Chief Financial Officer, the Company agreed to issue up to 500,000 shares of our common stock to him. Mr. Homayouni's Employment Agreement provides for equity compensation to Mr. Homayouni in the form of 83,333 shares of our common stock to be issued on January 2, 2009; 83,333 shares of our common stock to be issued on the first anniversary date of the Employment Agreement; and an additional 13,889 shares of common stock to be issued each month thereafter for 24 months. In the event that Mr. Homayouni's employment is terminated by us or by him for any reason, or in the event of a 'Change in Control', all vested equity compensation is due and payable to Mr. Homayouni. On March 12, 2009, Mr. Homayouni delivered to the Company a notice of termination pursuant to the terms of our employment agreement with him. Mr. Homayouni has demanded arbitration of the disputed matters between the Company and him, as provided in our employment agreement with him, and has filed an arbitration claim for $150,000. The Company also has filed an action against him. All pending matters have now been resolved, and Mr. Homayouni was paid a total of $30,000 in settlement early in 2010.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Security Ownership of Certain Beneficial Owners

The following table provides information regarding security holders who own more than 5% of all outstanding shares of our common stock as of March 31, 2011:

Name and Address of Beneficial Owner	Beneficial Ownership of Common Shares	Percentage of Outstanding Common Shares on March 31, 2011
Edward Hohman 31 Isleworth Henderson, Nevada 89052	13,229,000(2)	38.58%
John Hohman 11038 North Pusch Ridge Vistas Drive Oro Valley, Arizona 85737	13,178,500(2)	38.43%

(1) Based on 34,366,600 common shares outstanding.

(2) Edward Hohman, our Chief Executive Officer, beneficially owns, in the aggregate, approximately 38% of our outstanding common stock. John Hohman, our Chief Operating Officer, beneficially owns, in the aggregate, approximately 38% of our outstanding common stock. The interests of our Chief Executive Officer and Chief Operating Officer may differ from the interests of other stockholders and their stock ownership may discourage a potential acquirer from seeking to acquire shares of our common stock or otherwise attempting to obtain control of our company, which in turn could reduce our stock price or prevent our stockholders from realizing a premium over our stock price. As a result of the large stock ownership, Edward Hohman and John Hohman will have the right and ability to control virtually all corporate actions requiring stockholder approval, irrespective of how our other stockholders may vote, including the following actions:

- election of our directors;

- The amendment of our Certificate of Incorporation or By-laws;

- The merger of our company or the sale of our assets or other corporate transaction; and

- controlling the outcome of any other matter submitted to the stockholders for vote.

Security Ownership of Management.

The table below shows the number of our common shares beneficially owned as of March 31, 2011 by each of our Directors and each of our Executive Officers , as well as the number of shares beneficially owned by all of our Directors and Executive Officers as a group. None of the Executive Officers or Directors has been issued any Stock Options as of March 31, 2011

Directors And Named Executive Officers	Stock Shares(1)	Exercisable Options	Percentage of Outstanding Shares
Edward Hohman	13,928,000	-	38.6%
John Hohman	13,178,500	-	38.4%
Paul Lisak	50,000	-	-
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All Directors and Executive Officers as a group (3), including the above	27,156,500	-	77.0%
	=========	=========	=========

Notes:

(1) All directors and executive officers listed in this table have sole voting and investment power over the shares they beneficially own.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

Transactions with related persons

We or one of our subsidiaries may occasionally enter into transactions with a ‘related party.’ Related parties include our executive officers, directors, nominees for director, 5% or more beneficial owners of our common shares and immediate family members (as defined by SEC rule) of these persons. We refer to transactions involving amounts in excess of 1% of our assets or $120,000, whichever is less, and in which the related party has a direct or indirect material interest as an ‘interested transaction.’

The Company leases substantially all of its office, maintenance and warehouse facilities from Edward Hohman, President, and John Hohman, Chief Operating Officer, who are the Company’s principal shareholders, under one-year operating leases. Rents were paid or accrued in favor of the shareholders in the amount of $248,160 during the year ended December 31, 2010, and $248,160 during the year ended December 31, 2009. The leases have one year terms with options to renew for additional one year terms. The leases were renewed for the year ending December 31, 2011 on the same terms that were in effect for the year ended December 31, 2010.

Review, approval or ratification of transactions with related persons

Each interested transaction must be approved or ratified by a majority of the Board of Directors. The Board of Directors will consider, among other factors it deems appropriate, whether the interested transaction is on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances as well as the extent of the related party's interest in the transaction.

The Board of Directors has reviewed the following interested transactions and has determined that such transactions are pre-approved or ratified, as applicable, by the Board of Directors, even if such transactions involve amounts
in excess of 1% of our assets or $120,000, whichever is less:

- employment by the Company of an executive officer of the Company if: (i) the related compensation is required to be reported in our proxy statement or (ii) the compensation would have been reported in our proxy statement if the executive officer was a named executive officer and the executive officer is not an immediate family member of another executive officer or director of the Company;

- compensation paid to a director if the compensation is required to be reported in our proxy statement;

- any transaction where the related party's interest arises solely from the ownership of the Company's

common shares and all holders of the Company's common shares received the same benefit on a pro rata basis; and

- any transaction involving a related party where the rates or charges involved are determined by competitive bids.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit and Non-Audit Fees

The following table presents fees for professional audit services rendered by Moss, Krusick & Associates, LLC and Berman, Hopkins, Wright & LaHam, CPAs and Associates, LLC for the audit of the Company's annual financial statements for the years ended December 31, 2010 and 2009, and fees billed for other services rendered by Berman, Hopkins, Wright & LaHam, CPAs and Associates, LP during those periods.

	2010	2009
Audit	$ 34,886	$ 34,049
Audit-Related	--	--
Tax	--	--
Other	--	--
	-----------	-----------
	$ 34,886	$ 34,049
	=======	=======

Audit services consisted principally of the audit of the consolidated financial statements included in the Company's Annual Report on Form 10-K and reviews of the consolidated financial statements included in the Company's Quarterly
Reports on Form 10-Q. The Company did not engage Moss, Krusick & Associates, LLC and Berman, Hopkins, Wright & LaHam, CPAs and Associates, LLC during the years ended December 31, 2010 and 2009 for other audit or tax servics. In the absence of an Audit Committee, the entire Board of Directors approves all of the fees paid to the auditors.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

Exhibit Number	Description
31*	Section 302 Certification of Principal Executive Officer
32*	Section 906 Certification of Principal Executive Officer

* filed herewith

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMERICAN POST TENSION, INC.

By: /s/ Edward Hohman

Edward Hohman
President and Chief Executive Officer
(Principal Executive Officer)
Dated: March 31, 2011

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Signature	Title	Date
/s/ EDWARD HOHMAN ----------------------------- Edward Hohman	Director, Chairman, and Chief Executive Officer (Principal Executive Officer)	March 31, 2011
/s/ JOHN HOHMAN ----------------------------- John Hohman	Director, Executive Vice President and Chief Operating Officer	March 31, 2011
/s/ PAUL LISAK ----------------------------- Paul Lisak	Director	March 31, 2011

LIST OF EXHIBITS FILED

Exhibit Number	Description
31	Certification of Chief Executive and Financial Officer of American Post Tension, Inc. pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32	Certification of Chief Executive and Financial Officer of American Post Tension, Inc. Pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002