A.C. Moore Arts & Crafts, Inc.
Form 11-K
June 29, 2005

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

FORM 11-K

(MARK ONE)

/X/ ANNUAL REPORT PURSUANT TO SECTION 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

FOR THE TRANSITION PERIOD FROM _____ TO _____

COMMISSION FILE NUMBER 000-23157

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

A. C. MOORE ARTS & CRAFTS, INC. 401(K) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

A. C. MOORE ARTS & CRAFTS, INC.
130 A. C. MOORE DRIVE
BERLIN, NJ 08009

A. C. MOORE ARTS & CRAFTS, INC. 401(K) PLAN

In 1999, A. C. Moore Arts & Crafts, Inc. (the "Employer" or the "Company") established the A. C. Moore Arts & Crafts, Inc. 401(k) Plan (the "Plan"). The name of the issuer of the securities held pursuant to the Plan and the address of its principal executive office is A. C. Moore Arts & Craft, Inc., 130 A. C. Moore Drive, Berlin, NJ 08009.

Contributions Under the Plan. Employees may elect to contribute up to 100 percent of their annual compensation, subject to IRS limitations. The Company made a matching contribution of 25 percent of the first 6 percent of the employee compensation contributed as an elective deferral subject to a maximum of $1,500 for 2004.

Administration of the Plan. An officer of the Company at its principal executive office administers the Plan. Certain administrative functions may be delegated to employees of the Company. Officers and employees do not receive compensation from the Plan.

Custodian of Investments. The assets of the Plan are held in trust and managed by the Plan's trustee Frontier Trust Company. BISYS Plan Services provides record keeping services for the Plan's trustee.

Reports to Participating Employees: Each participant in the Plan receives quarterly statements of their accounts each plan year.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the administrator has duly caused this annual report to be signed on behalf of the Plan by the undersigned hereunto duly authorized.

A. C. MOORE ARTS & CRAFTS, INC. 401(K) PLAN

Date: June 27, 2005 By: /s/ LORI LUCENTE-MCKEAGE

Lori Lucente-McKeage
Administrator

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) and related Prospectus pertaining to A. C. Moore Arts & Crafts, Inc. 401(k) Plan of our report dated June 14, 2005, with respect to the financial statements and supplementary schedules of the A. C. Moore Arts & Crafts, Inc. 401(k) Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2004.

/s/ STOCKTON BATES, LLP

Stockton Bates, LLP

Philadelphia, Pennsylvania
June 27, 2005

CERTIFICATION

The undersigned hereby certifies, for the purposes of Section 1350 of Chapter 63 of Title 18 of the United States Code, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, in her capacity as an administrator of the A. C. Moore Arts & Crafts, Inc. 401(k) Plan (the "Plan"), that, to her knowledge, the Annual Report for the Plan on Form 11-K for the period ended December 31, 2004, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in such report fairly presents, in all material respects the net assets available for benefits and changes in net assets available for benefits of the Plan. This written statement is being furnished to the Securities and Exchange Commission as an exhibit to such form 11-K. A signed original of this statement has been provided to the Plan and will be retained by the Plan and furnished to the Securities and Exchange Commission or its staff upon request.

Date: June 27, 2005

By: /s/ Lori Lucente-McKeage

Lori Lucente-McKeage
VP and Treasurer

A.C. MOORE
ARTS & CRAFTS, INC.
401(K) PLAN

Financial Statements

December 31, 2004

A.C. MOORE ARTS & CRAFTS, INC.
401(K) PLAN
DECEMBER 31, 2004

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INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES
A.C. MOORE ARTS & CRAFTS, INC.
401(K) PLAN
BERLIN, NEW JERSEY

We have audited the accompanying statements of net assets available for benefits of the A.C. Moore Arts & Crafts, Inc. 401(k) Plan (the "Plan") as of December 31, 2004 and 2003, and the related statement of changes in net assets available for benefits for the year ended December 31, 2004. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the A.C. Moore Arts & Crafts, Inc. 401(k) Plan as of December 31, 2004 and 2003, and the changes in net assets available for benefits for the year ended December 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes at end of year included on page 8 is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental information is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

STOCKTON BATES, LLP
CERTIFIED PUBLIC ACCOUNTANTS

PHILADELPHIA, PENNSYLVANIA

JUNE 14, 2005

A.C. Moore Arts & Crafts, Inc.
401(k) Plan

Statements Of Net Assets Available For Benefits

December 31:	2004	2003
ASSETS:		
Cash	$ 8,704	$ 1,695
Investments, at fair value:		
Corporate stocks - common	4,952,922	2,867,496
Common/collective trusts	1,223,807	1,315,775
Registered investment companies	5,932,478	4,906,296
Participant loans	467,726	281,328
TOTAL INVESTMENTS	12,576,933	9,370,895

Receivables:		
Employer contributions	10,044	4,784
Participants' contributions	67,080	29,306
	77,124	34,090
TOTAL ASSETS	12,662,761	9,406,680
LIABILITIES	--	--
NET ASSETS AVAILABLE FOR BENEFITS	$12,662,761	$ 9,406,680

See Accompanying Notes

A.C. Moore Arts & Crafts, Inc.
401(k) Plan

Statement Of Changes In Net Assets Available For Benefits

Year Ended December 31, 2004:		
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments (See Note 4)		$ 2,025,077
Interest and dividends		56,777
		2,081,854
Contributions:		
Employer		330,218
Participants		2,234,232

	2,564,450
TOTAL ADDITIONS	4,646,304
DEDUCTIONS:	
Deductions from net assets attributed to:	
Benefits paid to participants	1,390,223
TOTAL DEDUCTIONS	1,390,223
NET INCREASE	3,256,081
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	9,406,680
End of year	$12,662,761

See Accompanying Notes

A.C. MOORE ARTS & CRAFTS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2004

1. DESCRIPTION OF PLAN:

The following description of the A.C. Moore Arts & Crafts, Inc. 401(k) Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The A.C. Moore Arts & Crafts, Inc. 401(k) Plan (the Plan) was established in 1999 by A.C. Moore Arts & Crafts, Inc. (the Company) to provide for retirement income and financial protection in the event of death or retirement of covered employees and to provide for the financial protection and compensation of employees in the event of permanent disability. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). Substantially all administrative

expenses are paid directly by the Company.

All employees of the employer and participating affiliates who are at least 21 years of age and have completed 1/4 year of service are eligible to participate in this Plan, except non-resident aliens, and employees who are members of a union who bargained separately for retirement benefits during negotiations. Employees will become participants in the Plan on the entry date coincident with or next following the date they meet the participation requirements. The entry dates for the Plan are the first day of each month.

Participants may elect to contribute up to 100 percent of their annual compensation, subject to IRS limitations. The Company made a matching contribution of 25 percent of the first 6 percent of the employee compensation contributed as an elective deferral subject to a maximum of $1,500 for 2004.

Each participant's account is credited with the participant's and employer's contribution and related plan earnings, transfer contributions and rollovers. Allocations are based on participant earnings or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

BISYS Plan Services provides record keeping services for the Plan's Trustee, Frontier Trust Company, FSB. The employees' and employer's contributions were deposited in a fund held by the Trustee during the year.

Participants may direct the investment of their account balances among alternative investment funds provided under the Plan.

Participants are immediately vested in their voluntary contributions and any transfers or rollovers plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100 percent vested after 3 years of credited service.

On termination of service, the normal form of payment to a participant is a lump sum. An optional form of payment is installments payable in cash or in kind, or part cash and part in kind over a period not to exceed the participant's expected lifetime, or the joint future lifetime of the participant and spouse.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2004

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING:

The accompanying financial statements have been prepared on the accrual basis of accounting.

VALUATION OF INVESTMENTS:

The Plan's investments are stated at fair value and consist of shares in mutual funds and common stock of A.C. Moore Arts & Crafts, Inc. (plan sponsor). The investments are held and managed by Frontier Trust Company, FSB. Security transactions in these funds and common stock are recorded on a trade date basis. The value of the mutual funds fluctuate to reflect the fair market values of the securities held in these funds.

USE OF ESTIMATES:

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

FORFEITURES:

Employer contributions for the years ended December 31, 2004 and 2003 were reduced by $14,044 and $26,289, respectively, from forfeited non-vested accounts. At December 31, 2004, forfeited non-vested accounts totaled $16,203.

LOANS:

Loans are available to all participants in the Plan on a uniform and nondiscriminatory basis. Loans must bear a reasonable rate of interest and be adequately secured. A participant may borrow any amount up to 50% of their vested account balance, subject to a maximum of $50,000 minus their highest outstanding loan amount during the prior twelve months. Repayment of a loan must be made at least quarterly, on an after-tax basis, in level payments of principal and interest, and repaid within five years, except for the purchase of a primary residence.

3. TAX STATUS:

The Internal Revenue Service has determined and informed the Company by a letter dated June 14, 2005, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code.

4. INVESTMENTS:

Investments that represents 5% or more of fair value of the Plan's net assets are as follows:

December 31:	200
A.C. Moore Arts & Crafts, Inc.	$4,952
ML Retirement Preservation Trust	1,223
ML Bond Fund Intermediate Term Class A	929
Massachusetts Investors Growth Stock Fund	1,119
ML Basic Value Fund Class A	1,068
Black Rock (formerly State Street Research) Aurora Portfolio A	1,525

During 2004, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $2,025,077 as follows:

Registered investment companies (Mutual Funds)	$ 517,
Common stock	1,507,
	$2,025,

5. RISKS AND UNCERTAINTIES:

The Plan provides for investment options in any combination of stocks and mutual funds. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

6. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants will become 100 percent vested in their accounts.

A.C. MOORE ARTS & CRAFTS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2004

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

A reconciliation of net assets available for benefits as reported on the financial statements to that reported on the Form 5500 follows:

December 31:	2004
Net assets available for benefits per the financial statements	$12,662,761
Receivable - employer contributions	(10,044)
Receivable - participants' contributions	(67,080)
NET ASSETS AVAILABLE FOR BENEFITS, PER FORM 5500	$12,585,637

A reconciliation of net increase in net assets available for benefits as reported on the financial statements to that reported on Form 5500 follows:

Year Ended December 31, 2004:	
Net increase in net assets available for benefits per the financial statements	$3,256,
Difference in employer contributions	(5,
Difference in participants' contributions	(37,
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS, PER FORM 5500	$3,213,

The above differences are attributable to the financial statements being reported on the accrual basis of accounting, while certain items on Form 5500 are being reported on the cash basis, namely

contributions. In addition, unrealized appreciation (depreciation) and dividend income are combined for Form 5500 reporting purposes.

SUPPLEMENTARY INFORMATION

A.C. MOORE ARTS & CRAFTS, INC.
401(K) PLAN
PLAN 001 EI# 22-3527763
ATTACHMENT TO FORM 5500, SCHEDULE H, PART IV, (I)

Schedule of Assets Held for Investment Purposes At End of Year

December 31, 2004:

(A)	(B) IDENTITY OF ISSUE	(C) DESCRIPTION OF INVESTMENT
		COMMON STOCK:
*	A.C. Moore Arts & Crafts, Inc.	
		COMMON/COLLECTIVE TRUSTS:
	ML Retirement Preservation Trust	
		REGISTERED INVESTMENT COMPANIES:
	ML International Equity Value Fund Class A	
	ML Basic Value Fund Class A	
	ML Bond Fund Intermediate Term Class A	
	Massachusetts Investors Growth Stock Fund	
	ML S&P 500 Index Fund Class I	
	ALLIANZ Innovation Fund Class A	

Black Rock Aurora Portfolio A
Evergreen Health Care Fund Class A
Eaton Vance Utilities Fund Class A
The Oakmark Equity and Income Fund
Stock Pending Settlement Fund

PARTICIPANT LOANS (94 LOANS AT INTEREST RANGING FROM 4.00% TO 10.5%, MATURING THROUGH
Loan Fund

TOTAL

* Represents a party-in-interest to the Plan.