

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

ANNUAL REPORTS
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PART III

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Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 04/01/21 AND ENDING 03/31/22
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: BV Securities LLC

TYPE OF REGISTRANT (check all applicable boxes):

- ☒ Broker-dealer ☐ Security-based swap dealer ☐ Major security-based swap participant
☐ Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

8390 LBJ Freeway Suite 565

(No. and Street)

Dallas

TX

75243

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Richard Amsberry

214-360-9822

Rickamsberry@earthlink.net

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

Sanville & Company

(Name – if individual, state last, first, and middle name)

325 N. Saint Paul St., #3100 Dallas

TX

75201

(Address)

(City)

(State)

(Zip Code)

09/18/03

169

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

FOR OFFICIAL USE ONLY

* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

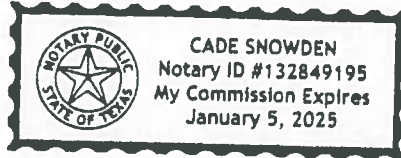
Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Rob Anderson _____, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of _____ BV Securities LLC _____, as of March 31 _____, 2022 is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.




Notary Public



Signature: _____

Title: _____


President

This filing** contains (check all applicable boxes):

- ☒ (a) Statement of financial condition.
- ☐ (b) Notes to consolidated statement of financial condition.
- ☒ (c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income (as defined in § 210.1-02 of Regulation S-X).
- ☒ (d) Statement of cash flows.
- ☒ (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- ☐ (f) Statement of changes in liabilities subordinated to claims of creditors.
- ☒ (g) Notes to consolidated financial statements.
- ☒ (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- ☐ (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- ☒ (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- ☐ (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- ☐ (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- ☒ (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- ☐ (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- ☒ (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- ☐ (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- ☒ (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- ☐ (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (t) Independent public accountant's report based on an examination of the statement of financial condition.
- ☒ (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- ☐ (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- ☐ (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- ☐ (z) Other: _____

**To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.

BV Securities, LLC

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Sanville & Company

CERTIFIED PUBLIC ACCOUNTANTS

ROBERT F. SANVILLE, CPA
MICHAEL T. BARANOWSKY, CPA
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Report of Independent Registered Public Accounting Firm

To the Member of
BV Securities, LLC

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of BV Securities, LLC (the Company) as of March 31, 2022, and the related statements of operations, changes in member's equity and cash flows for the year then ended, and the related notes to the financial statements (collectively, the financial statements). In our opinion, the financial statements presents fairly, in all material respects, the financial position of the Company as of March 31, 2022, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit we are required to obtain an understanding of internal control over financial reporting 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.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Supplemental Information

The supplementary information contained in Schedule I, Computation of Net Capital Under Rule 15c3-1, Schedule II, Computation of Requirements Under Rule 15c3-3 (exemption) and Schedule III Information Relating to the Possession or Control Requirements Under Rule 15c3-3, all under the Rules of the Securities and Exchange Commission have been subjected to audit procedures performed in conjunction with the audit of the Company's

financial statements. The Supplemental Information is the responsibility of the Company's management. Our audit procedures included determining whether the Supplemental Information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the Supplemental Information. In forming our opinion on the Supplemental Information, we evaluated whether the Supplemental Information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the supplementary information contained in Schedule I, Computation of Net Capital Under Rule 15c3-1, Schedule II, Computation of Requirements Under Rule 15c3-3 (exemption) and Schedule III Information Relating to the Possession or Control Requirements Under Rule 15c3-3, all under the Rules of the Securities and Exchange Commission are fairly stated, in all material respects, in relation to the financial statements as a whole.

Sanville & Company

We have served as the Company's auditor since 2020.

Dallas, Texas
June 21, 2022

BV Securities, LLC
Statement of Financial Condition
March 31, 2022

ASSETS

Cash	\$ 32,533
Commissions receivable	10,000
Prepaid expenses	<u>8,212</u>
TOTAL ASSETS	<u>\$ 50,745</u>

LIABILITIES AND MEMBER'S EQUITY

LIABILITIES

Accounts payable	\$ 280
Accounts payable - related parties	10,000
Commissions payable	<u>9,000</u>
TOTAL LIABILITIES	<u>\$ 19,280</u>

MEMBER'S EQUITY	<u>\$ 31,465</u>
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TOTAL LIABILITIES AND MEMBER'S EQUITY	<u>\$ 50,745</u>
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The accompanying notes are an integral part of these financial statements.

BV Securities LLC
Statement of Operations
For the Year Ended March 31, 2022

Revenues

Commission Income	\$ 155,727
Consulting income	<u>16,250</u>
Total Revenues	<u>\$ 171,977</u>

Operating Expenses

Commission Expense	129,000
General & Administrative Expenses	700
Occupancy	9,600
Professional Fees	15,288
Regulatory Fees	<u>14,341</u>
Total Expenses	<u>168,929</u>

Net Income	<u><u>\$ 3,048</u></u>
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The accompanying notes are an integral part of these financial statements.

BV Securities LLC
Statement of Changes in Member's Equity
For the Year Ended March 31, 2022

	Total Member's Equity
Balance at March 31, 2021	\$ 18,217
Non-Cash Contributions	10,200
Net Income	3,048
Balance at March 31, 2022	\$ 31,465

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

BV Securities LLC
Statement of Cash Flows
For the Year Ended March 31, 2022

Cash Flows From Operating Activities:

Net Income	\$ 3,048
Adjustments to reconcile net income to net cash used in operating activities	
Increase in commissions receivable	(10,000)
Increase in prepaid expenses	(5,035)
Decrease in accounts payable	(1,820)
Increase in accounts payable - related parties	9,000
Increase in commissions payable	<u>10,000</u>
Net cash provided by operating activities	<u>5,193</u>

Cash Flows From Financing Activities:

Non-Cash Contributions	<u>10,200</u>
Net cash provided by financing activities	<u>10,200</u>
Net increase in cash and cash equivalents	15,393
Cash at beginning of year	<u><u>\$ 17,140</u></u>
Cash at end of year	<u><u>\$ 32,533</u></u>

Supplemental Disclosures of Cash Flow Information:

Cash paid during the year for:

Interest	<u><u>\$ -</u></u>
Income taxes	<u><u>\$ -</u></u>

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

BV Securities LLC
Notes to the Financial Statements
March 31, 2022

Note A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

BV Securities LLC (the Company) was organized in the State of Texas effective November 23, 1999 as a limited liability company under the Texas Limited Liability Company Act. On May 12, 2019 BV Capital LLC acquired 100% of the Company's membership interests from the former owner. In July 2019, FINRA approved a continuing membership agreement which allowed the Company to continue to operate. The Company has adopted a fiscal year end of March 31.

Description of Business

The Company, located in Dallas, Texas, is a broker and dealer in securities registered with the Securities and Exchange Commission ("SEC") and is a member of FINRA. The Company is approved to engage in the sale of private placement securities, merger and acquisition transactions, and financial advisory services.

Basis of Accounting

The financial statements of the Company have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Revenue Recognition

Revenue from contracts with customers includes commission income and related fees from participation in private placements of equity securities. The majority of these private placements relate to real estate development programs. The recognition and measurement of revenue is based on the assessment of individual contract terms. Significant judgment is required to determine whether performance obligations are satisfied at a point in time or over time; how to allocate transaction prices where multiple performance obligations are identified; when to recognize revenue based on the appropriate measure of the Company's progress under the contract; and whether constraints on variable consideration should be applied due to uncertain future events.

The Company participates in the private placement offerings on behalf of BV Capital, LLC. Each time a customer enters into a buy transaction, the Company charges a commission. Commissions are recognized on the trade date (the date that the Company fills the trade order, receives the customer subscription funding and confirms the trade with the customer). The Company believes that the performance obligation is satisfied on the trade date because that is when the underlying private placement interest is identified, the pricing is agreed upon and the risks and rewards of ownership have been transferred to the customer. These amounts are considered variable consideration as the uncertainty is dependent on the achievement of certain levels of investment have been reached as specified in the private placement

BV Securities LLC
Notes to the Financial Statements
March 31, 2022

Note A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

memorandums, which is highly susceptible to factors outside the Company's influence. Revenues are recognized once it is probable that a significant reversal will not occur.

The Company earns consulting fees with BV Capital, LLC for acting as BV Capital, LLC's exclusive broker-dealer. Consulting fees are recognized as the performance obligations are provided by the Company and consumed by BV Capital, LLC.

Income Taxes

Effective May 12, 2019, the Company became a sole member limited liability company. Under federal income tax regulations, sole member limited liability companies have their entity disregarded for federal income tax purposes. Therefore, net income or loss is reportable for tax purposes by the sole owner. Accordingly, no federal income taxes are included in the accompanying financial statements. The member's federal and state income tax returns are subject to examination over various statutes of limitation generally ranging from three to five years.

Estimates

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

NOTE B – NET CAPITAL REQUIREMENTS

Pursuant to the net capital provisions of Rule 15c3-3 of the Securities and Exchange act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. Net capital and the related net capital ratio may fluctuate on a daily basis. At March 31, 2022 the Company had net capital of \$22,253 and a net capital requirement of \$5,000. The Company ratio of aggregate indebtedness to net capital was .9 to 1. The SEC permits a ratio of no greater than 15 to 1.

The Company is subject to the Uniform Net Capital Rule 15c3-3, which requires the maintenance of minimum net capital. The Company has elected to use the basic computation method, as is permitted by the rule, which requires the Company to maintain minimum net capital pursuant to a fixed dollar amount or 6 2/3 per cent of total aggregate indebtedness, as defined, whichever is greater, and does not therefore calculate its net capital requirement under the alternative reserve requirement method.

BV Securities LLC
Notes to the Financial Statements
March 31, 2022

NOTE C – POSSESSION OR CONTROL REQUIREMENTS

The Company (1) did not directly or indirectly receive, hold or otherwise owe funds or securities for or to customers, other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of Rule 15c2-4; (2) did not carry accounts of or for customers; and (3) did not carry PAB accounts (as defined in Rule 15c3-3), throughout the most recent fiscal year without exception.

NOTE D – RELATED PARTY TRANSACTIONS

There is a service agreement between BV Securities LLC and BV Capital LLC. BV Capital LLC is the owner of BV Securities LLC. The Company paid \$10,200 during the year related to this agreement.

The Company received \$10,000 in cash from BV Capital, LLC during the year which is considered payable to related party as of March 31, 2022.

BV Securities, LLC

Financial Statements and Supplemental
Schedules Required by the
Securities and Exchange Commission

For the Year Ended March 31, 2022

Schedule I

BV Securities LLC **Supplemental Information** **Pursuant to Rule 17a-5** **March 31, 2022**

Computation of Net Capital

Total Member's equity qualified for net capital	<u>\$ 31,465</u>
Deductions and/or charges	
Commissions receivable - nonallowable portion	(1,000)
Prepaid expenses	<u>(8,212)</u>
Total deductions and/or charges	<u>(9,212)</u>
Net Capital before haircuts on securities positions	<u>22,253</u>
Haircuts on securities:	<u>-</u>
Net Capital	<u><u>\$ 22,253</u></u>
Aggregate indebtedness	
Accounts payable	280
Accounts payable - related parties	10,000
Commissions payable	<u>9,000</u>
Total aggregate indebtedness	<u><u>\$ 19,280</u></u>
Computation of basic net capital requirement	
Minimum net capital required (greater of \$5,000 or 6 2/3% of aggregate indebtedness)	<u><u>\$ 5,000</u></u>
Net capital in excess of minimum requirement	<u><u>\$ 17,253</u></u>
Ratio of aggregate indebtedness to net capital	<u><u>.9 to 1</u></u>

Reconciliation of Computation of Net Capital

Net Capital FOCUS IIA Report	20,253
Commissions receivable	(1,000)
Commissions payable	<u>3,000</u>
Audited Net Capital	<u><u>22,253</u></u>

See accompanying report of independent registered public accounting firm.

Schedule II & III

BV Securities LLC

**Computation for Determination of Reserve Requirements and Information Relating
to Possession or Control Requirements Under Rule 15c3-3
of the Securities and Exchange Commission
March 31, 2022**

The Company is considered a "Non-Covered Firm" exempt from 15c3-3 by relying on footnote 74 to SEC Release 34-70073 and therefore, is not required to maintain a special reserve bank account for the exclusive benefit of customers.

See accompanying report of independent registered public accounting firm.

Review Report of Independent Registered Public Accounting Firm
On Management's Exemption Report
Required By SEC Rule 17a-5

Year Ended
March 31, 2022

Sanville & Company

CERTIFIED PUBLIC ACCOUNTANTS

ROBERT F. SANVILLE, CPA
MICHAEL T. BARANOWSKY, CPA
JOHN P. TOWNSEND, CPA
NATHANIEL S. HARTGRAVES, CPA

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Report of Independent Registered Public Accounting Firm

To the Member of
BV Securities, LLC

We have reviewed management's statements, included in the accompanying Exemption Report in which (1) BV Securities, LLC (the "Company") identified that it is considered a "Non-Covered Finn" exempt from provisions of 17 C.F.R. §15c3-3 and is filing its Exemption Report relying on footnote 74 to SEC Release 34-70073, and as discussed in Q&A 8 of the related FAQ issued by the SEC staff. The Company limits its business activities exclusively to advising clients in connection with securities transactions made with relation to mergers and acquisitions and the private placement of securities. (2) The Company (1) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers, other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of Rule 15c2-4; (2) did not carry accounts of or for customers; and (3) did not carry PAB accounts (as defined in Rule 15c3-3), throughout the most recent fiscal year without exception.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about BV Securities, LLC's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in Rule 15c3-3 under the Securities Exchange Act of 1934.

Sanville & Company

Dallas, Texas
June 21, 2022

BV Securities, LLC Exemption Report

BV Securities, LLC (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. §240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

- (1) The Company is considered "Non-Covered Firm" exempt from 17 C.F.R. §240.15c3-3 and is filing an Exemption Report relying on footnote 74 to SEC Release 34-70073, and as discussed in Q&A 8 of the related FAQ issued by the SEC staff. The Company limits its business activities exclusively to: (1) Private placement of securities. (2) advising clients in connection with securities transactions made with relation to mergers and acquisitions and private placements.
- (2) The Company (1) did not directly or indirectly receive, hold or otherwise owe funds or securities for or to customers, other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of Rule 15c2-4; (2) did not carry accounts of or for customers; and (3) did not carry PAB accounts (as defined in Rule 15c3-3), throughout the most recent fiscal year without exception.

I, Robert Anderson, swear (or affirm) that, to my best knowledge and belief, this exemption report is true and correct.

Regards,



President/CCO

Date of Report: May 5, 2022