

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

OMB APPROVAL

OMB Number: 3235-0123  
Expires: August 31, 2020  
Estimated average burden  
hours per response . . . 12.00

ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III  
FACING PAGE

SEC FILE NUMBER

8-67873

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/17 AND ENDING 12/31/17  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER - DEALER:

New Century Capital Partners, Inc.

OFFICIAL USE ONLY

FIRM ID. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

1510 11<sup>th</sup> Street, Suite 207

(No. and Street)

Santa Monica, CA 90401

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Mark Salter

(310) 415-8177

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Joseph Yafeh, CPA

(Name - if individual, state last, first, middle name)

11300 West Olympic Blvd, Ste 875, Los Angeles, CA 90064

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

☒

Certified Public Accountant

☐

Public Accountant

☐

Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

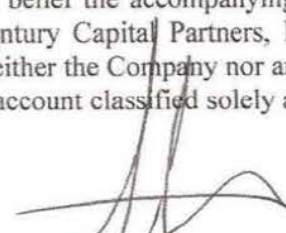
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

SEC 1410 (06-02)

## OATH OR AFFIRMATION

I, Mark Salter, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of New Century Capital Partners, Inc., as of December 31, 2017, are true and correct. I further swear (or affirm) that neither the Company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

None

  
\_\_\_\_\_  
Mark Salter, President

See Attachment

Notary Public

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

- (x) (a) Facing page.
- (x) (b) Statement of Financial Condition.
- (x) (c) Statement of Income (Loss).
- (x) (d) Statement of Cash Flows.
- (x) (e) Statement of Changes in Stockholders' Equity.
- ( ) (f) Statement of Changes in Subordinated Liabilities  
(not applicable)
- (x) (g) Computation of Net Capital  
Pursuant to Rule 15c3-1 under the Securities Exchange Act of 1934.
- ( ) (h) Computation for Determination of Reserve Requirements for Brokers and  
Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934. (not  
applicable)
- ( ) (i) Information Relating to the Possession or Control Requirements  
for Brokers and Dealers Pursuant to Rule 15c3-3 under the  
Securities Exchange Act of 1934 (not applicable).
- (x) (j) A Reconciliation, including Appropriate Explanations, of the Computation of Net  
Capital Under Rule 15c3-1 and the Computation for Determination of the  
Reserve Requirements Under Rule 15c3-3
- ( ) (k) A Reconciliation Between the Audited and Unaudited Consolidated Statements  
of Financial Condition With Respect to Methods of Consolidation (not  
applicable).
- (x) (l) An Oath or Affirmation.
- ( ) (m) A Copy of the SIPC Supplemental Report.
- (x) (n) Report on management's assertion letter regarding 15c3-3 Exemption Report
- (x) (o) Management's assertion letter regarding 15c3-3 Exemption Report

# JURAT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 22<sup>nd</sup> day of February,  
2018 by Mark Salter

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature

(Seal)



## OPTIONAL INFORMATION

### DESCRIPTION OF THE ATTACHED DOCUMENT

Annual Audited Report

(Title or description of attached document)

Oath or Affirmation

(Title or description of attached document continued)

Number of Pages 2 Document Date \_\_\_\_\_

Additional information \_\_\_\_\_

## INSTRUCTIONS

The wording of all Jurats completed in California after January 1, 2015 must be in the form as set forth within this Jurat. There are no exceptions. If a Jurat to be completed does not follow this form, the notary must correct the verbiage by using a jurat stamp containing the correct wording or attaching a separate jurat form such as this one with does contain the proper wording. In addition, the notary must require an oath or affirmation from the document signer regarding the truthfulness of the contents of the document. The document must be signed AFTER the oath or affirmation. If the document was previously signed, it must be re-signed in front of the notary public during the jurat process.

- State and county information must be the state and county where the document signer(s) personally appeared before the notary public.
- Date of notarization must be the date the signer(s) personally appeared which must also be the same date the jurat process is completed.
- Print the name(s) of the document signer(s) who personally appear at the time of notarization.
- Signature of the notary public must match the signature on file with the office of the county clerk.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different jurat form.
  - ❖ Additional information is not required but could help to ensure this jurat is not misused or attached to a different document.
  - ❖ Indicate title or type of attached document, number of pages and date.
- Securely attach this document to the signed document with a staple.

**New Century Capital Partners, Inc.**

**Report Pursuant to Rule 17a-5 (d)**

**Financial Statements**

**For the Year Ended December 31, 2017**



## **Contents**

### **PART I**

Report of Independent Auditor	1
Statement of Financial Condition	2
Statement of Income (Loss)	3
Statement of Changes in Shareholder's Equity	4
Statement of Changes in Financial Condition	5
Notes to Financial Statements	6 - 9

### **SCHEDULES**

Schedule I - Computation of Net Capital Requirements Pursuant to Rule 15c3-1	10 - 11
Schedule II – Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3	12
Schedule III – Information Relating to Possession or Control Requirements under Rule 15c3-3	13

### **PART II**

Report of Independent Registered Public Accounting Firm Regarding Rule 15c3-3 Exemption Report	14
Rule 15c3-3 Exemption Report	15

**Joseph Yafeh CPA, Inc.**  
*A Professional Accounting Corporation*  
PCAOB Registered # 3346  
11300 W. Olympic Blvd., Suite 875  
Los Angeles CA 90064  
310-477-8150 ~ Fax 310-477-8152

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Shareholders  
of New Century Capital Partners, Inc.

**Opinion on the Financial Statements**

I have audited the accompanying statement of financial condition of New Century Capital Partners, Inc. as of December 31, 2017, the related statements of income, changes in shareholders' equity, and cash flows for the year then ended, and the related notes and schedules. In my opinion, the financial statements present fairly, in all material respects, the financial position of New Century Capital Partners, Inc. as of December 31, 2017, 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 New Century Capital Partners, Inc.'s management. My responsibility is to express an opinion on New Century Capital Partners, Inc.'s financial statements based on my audit. I am a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and am required to be independent with respect to New Century Capital Partners, Inc. in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

I conducted my audit in accordance with the standards of the PCAOB. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. My 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. My 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. I believe that my audit provides a reasonable basis for my opinion.

**Supplemental Information**

The financial statement has been subjected to audit procedures performed in conjunction with the audit of New Century Capital Partners, Inc.'s financial statements. The supplemental information is the responsibility of New Century Capital Partners, Inc.'s management. My 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 my opinion on the supplemental information, I evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In my opinion, the financial statement is fairly stated, in all material respects, in relation to the financial statements as a whole.



Joseph Yafeh, CPA

I have served as New Century Capital Partners, Inc.'s auditor since 2008.  
Los Angeles, California  
February 26, 2018

**New Century Capital Partners, Inc.**  
**Statement of Financial Condition**  
**December 31, 2017**

**Assets**

Cash	\$ 31,437
Accounts Receivable	40,000
Equipment (net of accumulated depreciation, \$52,171)	35,297
Security Deposit – rent	<u>2,600</u>

<b>Total Assets</b>	<b><u>\$ 109,334</u></b>
---------------------	--------------------------

**Liabilities and Shareholder's Equity**

**Liabilities**

Accounts Payable	\$ 49,374
Credit Card Payable	<u>4,416</u>

<b>Total Liabilities</b>	<b><u>53,790</u></b>
--------------------------	----------------------

Shareholder's Equity

Common stock, authorized 1,000 shares, \$50 par value, issued and outstanding 100 shares	5,000
Paid in capital	1,237,030
Retained deficit	<u>(1,186,486)</u>

<b>Total Shareholder's Equity</b>	<b><u>55,544</u></b>
-----------------------------------	----------------------

<b>Total Liabilities and Shareholder's Equity</b>	<b><u>\$ 109,334</u></b>
---	--------------------------

See accompanying notes to financial statements

**New Century Capital Partners, Inc.**  
**Statement of Income**  
**For the Year Ended December 31, 2017**

Revenue		
	Strategic Advisory	<u>\$ 2,762,281</u>
	Total Revenues	<u>2,762,281</u>
Expenses		
	Advertising	506
	Auto	5,568
	Charitable contributions	1,630
	Conference & study material	8,084
	Consulting	2,388,345
	Database research	10,315
	Depreciation	2,626
	Dues	18,894
	Insurance	27,099
	Licenses and permits	12,704
	Miscellaneous	8,759
	Office expense and supplies	11,994
	Parking	4,254
	Payroll taxes	6,172
	Postage & delivery	1,040
	Professional fees	20,995
	Regulatory fees	2,048
	Rent	26,935
	Telephone	9,015
	Travel & entertainment	55,711
	Wages	<u>75,000</u>
	Total Expenses	<u>2,697,694</u>
	Income Before Taxes	64,587
	State Income Tax	<u>800</u>
	Net Income	<u>\$ 63,787</u>

See accompanying notes to financial statements



**New Century Capital Partners, Inc.**  
**Statement of Changes in Shareholder's Equity**  
**For the Year Ended December 31, 2017**

	Common Stock Shares	Common Stock	Paid-In Capital	Retained Earnings (Deficit)	Total
Balance, December 31, 2016	100	\$ 5,000	\$1,156,096	\$(1,102,371)	\$ 58,725
Capital Addition			80,934		80,934
Capital Distributions				(147,902)	(147,902)
Net Income				63,787	63,787
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance, December 31, 2017	<u>100</u>	<u>\$ 5,000</u>	<u>\$1,237,030</u>	<u>\$(1,186,486)</u>	<u>\$ 55,544</u>

See accompanying notes to financial statements

**New Century Capital Partners, Inc.**  
**Statement of Changes in Financial Condition**  
**For the Year Ended December 31, 2017**

Cash Flows from Operating Activities:

Net Income from Operations	\$ 63,787
Depreciation	2,626
Accounts Receivable	(40,000)
Prepaid Expense	32,775
Accounts Payable	37,895
Credit Card Payable	<u>(665)</u>

Net Cash Provided by Operating Activities 96,418

Cash Flows from Investing Activities:

Fixed Asset Purchases	<u>(36,845)</u>
-----------------------	-----------------

Net Cash Used by Investing Activities (36,845)

Cash Flows from Financing Activities:

Capital Addition	80,934
Capital Distribution	<u>(147,902)</u>

Net Cash Used by Financing Activities (66,968)

Decrease in Cash (7,395)

Cash: As of December 31, 2016 38,832

Cash: As of December 31, 2017 \$ 31,437

Supplemental Data:

Cash paid for interest	<u>\$ 0</u>
Cash paid for state taxes	<u>\$ 800</u>

See accompanying notes to financial statements

**New Century Capital Partners, Inc.**  
**Notes to Financial Statements**  
**December 31, 2017**

**Note 1 – Organization and Nature of Business**

New Century Capital Partners, Inc. (the “Company”) was formed on October 20, 2004 as a California limited liability company (“LLC”). On January 5, 2009 the Company was approved by the State of California to be an S Corporation. On September 9, 2008 it was approved by the Financial Industry Regulatory Agency (“FINRA”) to operate as a registered broker-dealer in securities under the Securities and Exchange Act of 1934 under SEC Rule 15c3-3 (k)(2)(i). The Company provides investment banking services including mergers and acquisitions advisory, corporate finance services and capital raising advisory, including private placements.

**Note 2 -- Significant Accounting Policies**

**Basis of Presentation** – The company does not hold customer funds and/or securities. The Company currently conducts several types of business as a securities broker-dealer including:

Private Placements of Securities  
Advisory and consulting services

The Company maintains its books on the accrual basis of accounting and files its tax return on the accrual basis of accounting.

**Use of Estimates** – The preparation of financial statements in conformity with generally accepted accounting principles 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Securities Owned** – Profit and loss arising from all securities and commodities transactions entered into for the account and risk of the Company are recorded on a trade date basis.

**Revenue Recognition** - The Company recognizes revenue upon rendering of services. Advisory fees are billed pursuant to terms of engagement letters and success fees are received and earned upon the successful completion of investment banking transactions.



**New Century Capital Partners, Inc.**  
**Notes to Financial Statements**  
**December 31, 2017**

**Note 2 – Significant Accounting Policies (continued)**

**Income Taxes --** The Company has elected to be taxed under the provisions of subchapter S of the Internal Revenue Code and comparable State of California statutes wherein the Company's taxable federal and state income is taxed directly to the shareholder. Additionally, the state of California imposes a 1-1/2% state franchise tax on the corporation's taxable income.

The accounting principles generally accepted in the United State of America provides accounting and disclosure guidance about positions taken by an organization in its tax returns that might be uncertain. Management has considered its tax positions and believes that all of the positions taken by the Company in its Federal and State organization tax returns are more likely than not to be sustained upon examination. The Company is subject to examinations by U.S. Federal and State tax authorities from 2014 to the present, generally for three years after they are filed.

**Depreciation –** Depreciation is provided on a straight-line basis using estimated useful lives of five to ten years. Leasehold improvements are amortized over the lesser of the economic useful life of the improvement or the term of the lease.

**Statement of Changes in Financial Condition -** The Company has defined cash equivalents as highly liquid investments, with original maturities of less than three months that are not held for sale in the ordinary course of business.

**New Accounting Standards Not Yet Adopted**

In May 2014, the Financial Accounting Standards Board (FASB) issued ASU 2014-09, "Revenue from Contracts with Customers (Topic 606)," which provides new guidance on revenue recognition effective for the periods beginning after December 15, 2018. Management does not expect the new standard to have a significant impact to its financial position, results of operations and related disclosures.

In February 2016, the FASB issued a new accounting pronouncement regarding lease accounting for reporting periods beginning after December 15, 2019. A lessee will be required to recognize on the balance sheet, the assets and liabilities for leases with lease terms of more than 12 months. Management is currently evaluating the effect this pronouncement will have on the financial statements and related disclosures.



**New Century Capital Partners, Inc.**  
**Notes to Financial Statements**  
**December 31, 2017**

**Note 3 - Fair Value**

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach, as specified by FASB ASC 820, are used to measure fair value. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Company has the ability to access.
- Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. (The unobservable inputs should be developed based on the best information available in the circumstances and may include the Company's own data.)

The following table presents the Company's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2017.

**Fair Value Measurements on a Recurring Basis**  
**As of December 31, 2017**

<b>Assets</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Cash and securities	\$ 31,437	-	-	\$ 31,437

**Note 4 – Net Capital Requirements**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC rule 5c3-1) which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Net capital and aggregate indebtedness change day by day, but on December 31, 2017, the Company had net capital of \$17,647 which was \$12,647 in excess of its required net capital requirement of \$5,000. The Company's percentage of aggregate indebtedness to net capital was 304.81%.

**New Century Capital Partners, Inc.**  
**Notes to Financial Statements**  
**December 31, 2017**

**Note 5 – Provision for Income Taxes**

The Company is an S Corporation for federal income tax purposes. Consequently, federal income taxes are not payable by or provided for the Company. The shareholder is taxed individually on his share of the Company's earnings.

The State of California requires corporations to pay a minimum \$800 tax or 1.50% tax on net profit.

**Note 6 – Commitments**

The Company entered into a new lease after year-end with base monthly rent of \$1,900 effective March 1, 2015.

2018 Rent Commitment	\$22,800
----------------------	----------

**Note 7 – Exemption from the SEC Rule 15c3-3**

The Company does not hold customer funds or securities and is exempt from SEC Rule 15c3-3 pursuant to exemptive provision (k)(2)(i).

**Note 8 – Subsequent Events**

Management has reviewed the results of operations for the period of time from its year end December 31, 2016 through the date the financial statements were issued, and has determined that no adjustments are necessary to the amounts reported in the accompanying combined financial statements nor have any subsequent events occurred, the nature of which would require disclosure.

**New Century Capital Partners, Inc.**  
**Schedule I - Computation of Net Capital Requirements Pursuant**  
**To Rule 15c3-1**  
**December 31, 2017**

Computation of Net Capital

Shareholder's Equity	\$ 55,544
Non Allowable Assets - page 11	<u>(37,897)</u>
Net Capital	<u>\$ 17,647</u>

Computation of Net Capital Requirements

Minimum net capital required 6-2/3 of total liabilities	<u>\$ 3,586</u>
Minimum dollar net capital required	<u>\$ 5,000</u>
Net Capital required (greater of above amounts)	<u>\$ 5,000</u>
Excess Capital	<u>\$ 12,647</u>
Excess net capital at 1000% (net capital less 10% of aggregate indebtedness)	<u>\$ 12,268</u>

Computation of Aggregate Indebtedness

Total liabilities	<u>\$ 53,790</u>
Percentage of aggregate indebtedness to net capital	<u>304.81%</u>

The following is reconciliation at December 31, 2017 of the above net capital computation with the Company's corresponding unaudited computation pursuant to Rule 17a-5(d) (4).

Unaudited net capital computation	\$ 17,647
Adjustments, net	<u>-0-</u>
Audited net capital computation	<u>\$ 17,647</u>

See accompanying notes to financial statements

**New Century Capital Partners, Inc.**  
**Non-Allowable Assets**  
**December 31, 2017**

Non- Allowable Assets

Equipment	\$ 35,297
Security deposit	<u>2,600</u>
	<u>\$ 37,897</u>

See accompanying notes to financial statements



**New Century Capital Partners, Inc.**  
**Schedule II – Computation for Determination of Reserve**  
**Requirements Pursuant to Rule 15c3-3**  
**As of December 31, 2017**

A computation of reserve requirement is not applicable to New Century Capital Partners, Inc. as the Company qualifies for exemption under Rule 15c3-3 (k)(2)(i).

**New Century Capital Partners, Inc.**  
**Schedule III – Information Relating to Possession or Control**  
**Requirements under Rule 15c3-3**  
**As of December 31, 2017**

Information relating to possession or control requirements is not applicable to New Century Capital Partners, Inc. as the Company qualifies for exemption under Rule 15c3-3 (k)(2)(i).

**Joseph Yafeh CPA, Inc.**  
*A Professional Accounting Corporation*  
PCAOB Registered # 3346  
11300 W. Olympic Blvd., Suite 875  
Los Angeles CA 90064  
310-477-8150 ~ Fax 310-477-8152

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM  
EXEMPTION REPORT REVIEW

To the Board of Directors and Shareholders  
of New Century Capital Partners, Inc.

I have reviewed management's statements, included in the accompanying Exemption Report Review, in which (1) New Century Capital Partners, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which New Century Capital Partners, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3: (2)(i) (the "exemption provisions") and (2) New Century Capital Partners, Inc. stated that New Century Capital Partners, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. New Century Capital Partners, Inc.'s management is responsible for compliance with the exemption provisions and its statements.

My 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 New Century Capital Partners, Inc.'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, I do not express such an opinion.

Based on my review, I am 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 paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.



Joseph Yafeh, CPA

Los Angeles, California  
February 26, 2018

**New Century Capital Partners, Inc.**  
**Rule 15c3-3 Exemption Report**  
**December 31, 2017**

New Century Capital Partners, Inc. is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission. 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:

New Century Capital Partners, Inc. operates pursuant to paragraph (k)(2)(i) of SEC Rule 15c3-3 under which the Company claims an exemption from SEC Rule 15c3-3.

The Company has met the identified exemption provisions throughout the most recent year without exception.

I, Mark Salter, affirm that, to my best knowledge and belief, this Exemption Report is true and correct.



---

Mark Salter, President