

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

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

|   |                 |
|---|-----------------|
| OMB APPROVAL                                      |                 |
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FACING PAGE

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 01/01/2018 AND ENDING 12/31/2018  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Acceptus Capital Corp

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

510 Broadhollow Road, Suite 104

(No. and Street)

Melville

(City)

NY

(State)

11747

(Zip Code)

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

Jon Nixon

516-490-8400

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

Weintraub & Associates, LLP

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

200 Mamaroneck Ave, Suite 502, White Plains, NY 10601

(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 (11-05)

Potential 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, Joseph Giordano, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Acceptus Capital Corp., as of December 31, 20 18, 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:

DANIELLE S MCMAHON  
Notary Public, State of New York  
Reg. No. 01MC6366993  
Qualified in Suffolk County County  
Commission Expires November 13, 2021

Joseph M. Giordano  
Signature  
CEO  
Title

Danielle S McMahon  
Notary Public

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

- ☒ (a) Facing Page.
- ☒ (b) 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 Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

**ACCEPTUS CAPITAL CORP.**

**FINANCIAL STATEMENTS  
AND  
SUPPLEMENTARY INFORMATION**

**DECEMBER 31, 2018**

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# Weintraub & Associates, LLP

Certified Public Accountants

200 Mamaroneck Avenue  
Suite 502  
White Plains, New York 10601

## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Shareholder  
of Acceptus Capital Corp.

### **Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Acceptus Capital Corp. as of December 31, 2018, the related statements of operations, changes in shareholder equity, and cash flows for the year then ended, and the related notes and schedules (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of Acceptus Capital Corp. as of December 31, 2018, 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 Acceptus Capital Corp's management. Our responsibility is to express an opinion on Acceptus Capital Corp'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 Acceptus Capital Corp in accordance with the 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 of material misstatement, whether due to error or fraud. 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.

### **Auditor's Report on Supplemental Information**

The Schedule I-Acceptus Capital Corp. Statement of Supporting Schedules and Schedule II-Computation for Determination of Reserve Requirements Under Rule 15c3-3 of the Securities and Exchange Commission has been subjected to audit procedures performed in conjunction with the audit of Acceptus Capital Corp's financial statements. The supplemental information is the responsibility of Acceptus Capital Corp'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 Schedule I-Acceptus Capital Corp. Statement of Supporting Schedules and Schedule II-Computation for Determination of Reserve Requirements Under Rule 15c3-3 of the Securities and Exchange Commission is fairly stated, in all material respects, in relation to the financial statements as a whole.

**Weintraub & Associates, LLP**  
Certified Public Accountants

*Weintraub & Associates LLP*

We have served as Acceptus Capital Corp's auditor since 2016.

White Plains, New York

February 25, 2019

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Tel: (914) 761-4773 • Fax: (914) 761-2902  
Website: [www.weintraubcpa.com](http://www.weintraubcpa.com)

**ACCEPTUS CAPITAL CORP.**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2018**

ASSETS

|                              |                   |
|------------------------------|-------------------|
| Cash and Cash Equivalents    | \$ 85,668         |
| Deposit with Clearing Broker | 50,000            |
| Prepaid Expenses             | 16,682            |
| TOTAL ASSETS                 | <u>\$ 152,350</u> |

LIABILITIES AND SHAREHOLDER'S EQUITY

|  |                   |
|--|-------------------|
| Liabilities                                |                   |
| Accounts Payable                           | \$ 9,226          |
| Total Liabilities                          | <u>9,226</u>      |
| Shareholder's Equity                       | <u>143,124</u>    |
| TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY | <u>\$ 152,350</u> |

See Accompanying Notes to Financial Statements.

**ACCEPTUS CAPITAL CORP.**  
**STATEMENT OF OPERATIONS**  
**YEAR ENDED DECEMBER 31, 2018**

|                          |    |          |
|--------------------------|----|----------|
| Revenues                 |    |          |
| Interest Income          | \$ | 912      |
|                          |    | <hr/>    |
| Total Revenues           |    | 912      |
|                          |    | <hr/>    |
| Expenses                 |    |          |
| Regulatory Fees          | \$ | 46,683   |
| Occupancy and Equipment  |    | 18,543   |
| Professional Fees        |    | 7,500    |
| Other Operating Expenses |    | 2,574    |
| Insurance Expenses       |    | 1,204    |
|                          |    | <hr/>    |
| Total Expenses           |    | 76,504   |
|                          |    | <hr/>    |
| Net Loss                 | \$ | (75,592) |
|                          |    | <hr/>    |

See Accompanying Notes to Financial Statements.

ACCEPTUS CAPITAL CORP.  
STATEMENT OF SHAREHOLDER'S EQUITY  
YEAR ENDED DECEMBER 31, 2018

|                             |                   |
|-----------------------------|-------------------|
| Balance - January 1, 2018   | \$ 218,716        |
| Net Loss                    | <u>(75,592)</u>   |
| Balance - December 31, 2018 | <u>\$ 143,124</u> |

See Accompanying Notes to Financial Statements.

**ACCEPTUS CAPITAL CORP.**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2018**

|                                       |                  |
|---------------------------------------|------------------|
| Cash Flows From Operating Activities  |                  |
| Net Loss                              | \$ (75,592)      |
| Operating Activities:                 |                  |
| Increase in Prepaid Expenses          | (919)            |
| Increase in Accounts Payable          | <u>8,004</u>     |
| Net Cash Used in Operating Activites  | <u>(68,507)</u>  |
| Decrease in Cash                      | (68,507)         |
| Cash and Cash Equivalents - Beginning | <u>154,175</u>   |
| Cash and Cash Equivalents - Ending    | <u>\$ 85,668</u> |

See Accompanying Notes to Financial Statements.



**ACCEPTUS CAPITAL CORP.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2018**

**NOTE A- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Business: Acceptus Capital Corp. ("Company") incorporated in New York State and is a registered broker-dealer under the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corp. ("SIPC") as of November 30, 2016. The Company engages in retail sales including buying and selling of stocks, debt securities, options, U.S. government securities, mutual funds and variable life insurance or annuities. The Company acts as a placement agent for private placements of securities.

Cash and Cash Equivalents: The Company considers all cash and money market instruments with a maturity of ninety days or less to be cash and cash equivalents.

Income Taxes: Federal and NYS Corporation taxes have not been provided, as the Company has elected Subchapter "S" status, the earnings or loss pass through to its parent company.

Estimates: Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets, liabilities, revenues and expenses. Actual results could vary from the estimates that were assumed in preparing the financial statements.

Revenue Recognition: Customer's securities transactions are reported on a settlement date basis. There is no significant difference between settlement and trade date.

New Accounting Pronouncements: On January 1, 2018, the Company adopted Accounting Standards Update (ASU) 2014-09, "Revenue from Contracts with Customers (Topic 606)" and related ASUs. ASU 2014-09 clarifies that revenue from contracts with clients should be recognized in a manner that depicts the timing of the related transfer of goods or performance of services at an amount that reflects the expected consideration.

Adoption allowed either the full or modified retrospective transition method. Full retrospective transition required a cumulative effect adjustment to retained earnings as of the earliest comparative period presented. Modified retrospective transition required a cumulative effect adjustment to retained earnings as of the beginning of the reporting period in which the entity first applies the new guidance. The Company used the modified retrospective method of transition, which requires a cumulative effect accounting adjustment as of the date of adoption. The Company did not have a cumulative-effect adjustment as of the date of adoption.

In February 2016, the FASB issued a new accounting pronouncement regarding lease accounting for reporting periods beginning after December 15, 2019. A lease 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.

Date of Management's Review: Subsequent events were evaluated through February 25, 2019, which is the date the financial statements were issued.

**ACCEPTUS CAPITAL CORP.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2018**

**NOTE B - NET CAPITAL**

The Company, as a registered broker-dealer, is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), 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. At December 31, 2018, the Company had net capital of \$126,442 which was \$26,442 above its required net capital of \$100,000 and its ratio of aggregate indebtedness to net capital was .07 to 1.0.

**NOTE C - OFF BALANCE SHEET RISK**

In the normal course of business, the Company's customers execute securities transactions through the Company. These activities may expose the Company to off balance sheet risk in the event the customer or other broker is unable to fulfill its contracted obligations and the Company must purchase or sell the financial instrument underlying the contract at a loss.

**NOTE D - DEPOSIT WITH CLEARING BROKER**

The Company clears all proprietary and customer transaction through another broker-dealer on a fully disclosed basis. The fully disclosed correspondent/clearing agreement requires a deposit with the clearing firm. Provided the Company is not in default of its obligations or liabilities to the clearing firm, the clearing firm will return the security deposit following termination of the fully disclosed correspondent/clearing agreement.

**NOTE E – RELATED PARTY TRANSACTIONS**

The Company has a lease with an affiliate to occupy space at \$1,000 a month. Rent expense for the year ended December 31, 2018 was \$12,000.

## **SUPPLEMENTAL INFORMATION**

**SCHEDULE I**  
**ACCEPTUS CAPITAL CORP.**  
**STATEMENT OF SUPPORTING SCHEDULES**  
**DECEMBER 31, 2018**

|  |                   |
|--|-------------------|
| Net Capital  |                   |
| Total Stockholder's Equity Qualified for Net Capital   | \$ 143,124        |
| Deductions and/or Charges  |                   |
| Non-Allowable Assets:  |                   |
| Prepaid Expenses   | 16,682            |
| Total Deductions and/or Charges  | <u>16,682</u>     |
| Net Capital Before Haircuts on Securities Positions (Tentative Net Capital)  | <u>126,442</u>    |
| Less: Haircuts on Investment Securities  | <u>-</u>          |
| Net Capital  | <u>\$ 126,442</u> |
| Aggregate Indebtedness   | <u>\$ 9,226</u>   |
| Percentage of Aggregate Indebtedness to Net Capital  | <u>7.30%</u>      |
| Minimum Net Capital Required   | <u>\$ 100,000</u> |
| Excess Net Capital   | <u>\$ 26,442</u>  |
| Reconciliation with the Company's Computation (including<br>in Part IIA of Form X-17-a-5 as of December 31, 2018): |                   |
| Net Capital, as reported in the Company's Part IIA unaudited<br>FOCUS Report                                       | \$ 126,442        |
| Net Capital per above  | <u>126,442</u>    |
| Difference   | <u>\$ -</u>       |

**ACCEPTUS CAPITAL CORP.**

**SCHEDULE II**

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS UNDER RULE 15c3-3  
OF THE SECURITIES AND EXCHANGE COMMISSION AS OF DECEMBER 31, 2018**

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934, pursuant to paragraph (k)(2)(ii) of the Rule.

**SCHEDULE III**

**INFORMATION RELATING TO THE POSSESSION OR CONTROL REQUIREMENTS UNDER RULE  
15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION  
AS OF DECEMBER 31, 2018**

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934, pursuant to paragraph (k)(2)(ii) of the Rule.

# Weintraub & Associates, LLP

Certified Public Accountants

200 Mamaroneck Avenue  
Suite 502  
White Plains, New York 10601

## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Shareholders  
of Acceptus Capital Corp.

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

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 Acceptus Capital Corp'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.

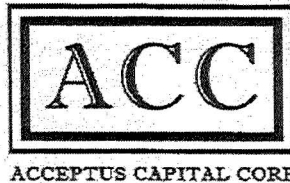
Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

**Weintraub & Associates, LLP**  
Certified Public Accountants

*Weintraub & Associates, LLP*

White Plains, New York

February 25, 2019



## EXEMPTION REPORT

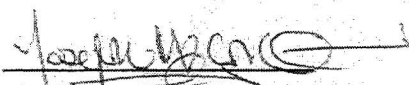
SEC Rule 17a-5(d)(4)

To Whom It May Concern:

The below information is designed to meet the Exemption Report criteria pursuant to SEC Rule 17a-5(d)(4):

- Acceptus Capital Corp. is a broker/dealer registered with the SEC and FINRA.
- Acceptus Capital Corp. claimed an exemption under paragraph (k)(2)(ii) of Rule 15c3-3 for the fiscal year ended December 31, 2018.
- Acceptus Capital Corp. is exempt from the provisions of Rule 15c3-3 because it meets conditions set forth in paragraph (k)(2)(ii) of the rule, of which, the identity of the specific conditions are as follows:
  - ▶ The provisions of the Customer Protection Rule shall not be applicable to a broker or dealer who, as an introducing broker or dealer, clears all transactions with and for customers on a fully disclosed basis with a clearing broker or dealer, and who promptly transmits all customer funds and securities to the clearing broker or dealer which carries all of the accounts of such customers and maintains and preserves such books and records pertaining thereto pursuant to the requirements of Rule 17a-3 and Rule 17a-4, as are customarily made and kept by a clearing broker or dealer.
- Acceptus Capital Corp. has met the identified exemption provisions throughout the most recent fiscal year without exception.
- Acceptus Capital Corp. has not recorded any exceptions to the exemption for the fiscal year ended December 31, 2018.

The above statement is true and correct to the best of my and the Firm's knowledge.

  
Chief Executive Officer

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*Member FINRA, SIPC*

510 Broadhollow Road • Suite 104 • Melville, New York 11747  
516-927-1001 Local  
Member: FINRA / SIPC