

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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8-8228

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 10/1/2018 AND ENDING 9/30/2019
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **SWENEY CARTWRIGHT & CO**

OFFICIAL USE ONLY

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

FIRM I.D. NO.

17 SOUTH HIGH STREET, SUITE 300

(No. and Street)

COLUMBUS

OH

43215

(City)

(State)

(Zip Code)

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

JOEL COX

(614)228-591

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

FLYNN & CO

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

7800 E KEMPER RD, SUITE 150 CINCINNATI

OH

45249

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:



Certified Public Accountant



Public Accountant



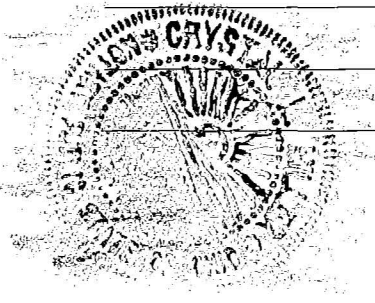
Accountant not resident in United States or any of its possessions.

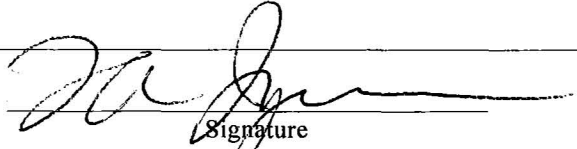
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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

OATH OR AFFIRMATION

I, FRANK INGWERSEN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of SWENEY CARTWRIGHT & CO, as of SEPTEMBER 30, 20 19, 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:




Signature

PRESIDENT

Title


Notary Public

CRYSTAL L. MILLER
NOTARY PUBLIC • STATE OF OHIO
Recorded in Franklin County
My commission expires Oct. 13, 2020

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).**

SWENEY CARTWRIGHT & CO.

FINANCIAL STATEMENTS

September 30, 2019

SWENEY CARTWRIGHT & CO.
Columbus, Ohio
FINANCIAL STATEMENTS
September 30, 2019

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders
Sweney Cartwright & Co.

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Sweney Cartwright & Co. as of September 30, 2019, the related statements of operations, changes in stockholder's 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 Sweney Cartwright & Co. as of September 30, 2019, 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 Sweney Cartwright & Co.'s management. Our responsibility is to express an opinion on Sweney Cartwright & Co.'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 Sweney Cartwright & Co. 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, Computation of Net Capital Under SEC Rule 15c3-1 and Schedule II, Computation for Determination of Reserve Requirements Under SEC Rule 15c3-3 (exemption) has been subjected to audit procedures performed in conjunction with the audit of Sweney Cartwright & Co.'s financial statements. The supplemental information is the responsibility of Sweney Cartwright & Co.'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, Computation of Net Capital Under SEC Rule 15c3-1 and Schedule II, Computation for Determination of Reserve Requirements Under SEC Rule 15c3-3 (exemption) is fairly stated, in all material respects, in relation to the financial statements as a whole.

Flynn & Company, Inc.

We have served as Sweney Cartwright & Co.'s auditor since 2017.
December 13, 2019

SWENEY CARTWRIGHT & CO.
STATEMENT OF FINANCIAL CONDITION
September 30, 2019

Assets

Cash and cash equivalents	\$ 213,839
Deposits with clearing organization	50,000
Receivable from clearing organization	380,206
Receivable from related party	3,099
Accrued interest and dividends receivable	1,771
Securities owned, at fair value:	
State and municipal obligations	135,000
Equity securities	265,770
Other assets	<u>10,352</u>
 Total assets	 <u>\$ 1,060,037</u>

Liabilities and Stockholders' Equity

Liabilities

Accrued liabilities	\$ <u>42,750</u>
 Total liabilities	 <u>42,750</u>

Stockholder's Equity

Common stock (par value: \$0.50 per share):	
100,000 shares authorized; 7,622 shares issued and outstanding	3,811
Retained earnings	<u>1,013,476</u>
 Total stockholders' equity	 <u>1,017,287</u>
 Total liabilities and stockholders' equity	 <u>\$ 1,060,037</u>

See accompanying notes to financial statements.

SWENEY CARTWRIGHT & CO.
STATEMENT OF OPERATIONS
For the year ended September 30, 2019

Revenue

Trading commissions and fees	\$ 1,164,861
Net trading gains	74,322
Interest and dividends	137,967
Other	<u>10,989</u>
	<u>\$ 1,388,139</u>

Operating expenses

Compensation and commissions	953,737
Custody and clearing charges	69,138
Information systems and other service charges	92,624
Rent and office operations	99,042
Communications	14,911
Interest	7,678
Local and state taxes	8,293
Professional fees	39,677
Other	<u>58,479</u>
	<u>1,343,579</u>

Income before income taxes 44,560

Income tax expense -

Net Income \$ 44,560

See accompanying notes to financial statements.

SWENEY CARTWRIGHT & CO.
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
For the year ended September 30, 2019

	<u>Common Stock</u>		<u>Retained</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Earnings</u>	<u>Stockholders'</u>
				<u>Equity</u>
Balances, October 1, 2018	\$ 8,196	\$ 4,098	\$ 1,449,554	\$ 1,453,652
Common stock repurchases	(574)	(287)	(99,588)	(99,875)
Dividends	-	-	(381,050)	(381,050)
Net income	<u>-</u>	<u>-</u>	<u>44,560</u>	<u>44,560</u>
Balances, September 30, 2019	\$ <u>7,622</u>	\$ <u>3,811</u>	<u>\$ 1,013,476</u>	<u>\$ 1,017,287</u>

See accompanying notes to financial statements.

SWENEY CARTWRIGHT & CO.
STATEMENT OF CASH FLOWS
For the year ended September 30, 2019

Cash flows from operating activities

Net income	\$ 44,560
Depreciation	3,933
Changes in assets and liabilities:	
Receivable from Clearing Organization	(312,788)
Receivable from Related Party	11,672
Accrued interest and dividends receivable	4,865
Securities owned	1,177,103
Other assets	35,041
Accrued liabilities	<u>(35,785)</u>
Net cash provided by operating activities	\$ 928,601

Cash flows from financing activities

Common stock repurchases	(99,875)
Dividends	(381,050)
Payable to clearing organization	<u>(376,597)</u>
Net cash used in financing activities	<u>\$ (857,522)</u>

Net increase in cash and cash equivalents 71,079

Cash and cash equivalents at beginning of year 142,760

Cash and cash equivalents at end of year \$ 213,839

See accompanying notes to financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description and Business: Sweney Cartwright & Co. (the “Company”) is an SEC-registered broker-dealer in securities and member of the Financial Industry Regulatory Authority (“FINRA”), specializing in sales of stocks and bonds for customers. The Company also conducts principal trading primarily in municipal bonds, other fixed income securities and community bank stocks.

The Company introduces trades for its customers using RBC Correspondent Services, a wholly-owned subsidiary of RBC Capital Markets, LLC (“RBC”) as its fully disclosed clearing agent. The Company does not hold funds or securities for or owe funds or securities to its customers. The Company claims the exemptive provisions of SEC rule 15c3-3 based on Paragraph (k)(2)(i) and (k)(2)(ii) of the Rule.

The following is a summary of significant accounting policies followed in the preparation of the financial statements.

Securities and Related Revenue: The Company’s proprietary securities transactions in regular-way trades are recorded on trade date. Profit and loss arising from proprietary securities transactions cleared by RBC are recorded on a trade date basis and recorded on the statement of operations as part of commissions, fees, and net trading gains.

Interest and dividends related to securities owned, are accrued by the Company when earned.

Securities owned and securities sold but not yet settled are stated at fair value. The Company determines fair value by using public market quotations, quoted prices from dealers, recent market transactions, or its best judgment, depending upon the underlying security.

Furniture and Equipment: Furniture and equipment are stated at cost less accumulated depreciation. Depreciation of office furniture and equipment is provided for on the straight line method over estimated useful lives of five to ten years.

Cash and Cash Equivalents: For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. At September 30, 2019 the Company had \$213,720 held on deposit at Huntington National Bank, where up to \$250,000 is insured by the Federal Deposit Insurance Corporation (“FDIC”).

Income Taxes: Income tax expense is the total of the current year income tax due or refundable and the change in deferred tax assets and liabilities. There was no federal income tax expense incurred, nor any deferred federal income balance for the fiscal year ended September 30, 2019.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Loss Contingencies: Loss contingencies, including claims and legal actions arising in the ordinary course of business, are recorded as liabilities when the likelihood of loss is probable and an amount or range of loss can be reasonably estimated. Management does not believe there are such matters that will have a material effect on the financial statements.

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

New Accounting Pronouncements: In May 2014, the FASB issued ASU 2015-14, Revenue from Contracts with Customers. The standard's core principle is that an organization will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the organization expects to be entitled in exchange for those goods or services. This standard also includes expanded disclosure requirements that result in an entity providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contract with customers. This standard will be effective for the Company's year ending September 30, 2019. The adoption of this standard did not have a significant impact on the recognition of revenues or related disclosures.

NOTE 2 – DEPOSIT AND RECEIVABLE FROM CLEARING ORGANIZATIONS

The Company has entered into a fully disclosed clearing agreement with RBC whereby customer accounts are cleared and carried by RBC. The Company maintains cash deposits with RBC of \$50,000 which are included in the Statement of Financial Condition.

The Company also reported an amount receivable from RBC of \$340,679 for cash and non-settled transactions. The amount receivable from RBC includes borrowings collateralized by Company securities held by RBC. The Company has a \$39,527 receivable from RBC at September 30, 2019 that represents primarily commissions receivable for trades that occurred the previous month, net of reimbursable expenses payable to RBC.

NOTE 3 – INCOME TAXES

As of September 30, 2019, the company had net deferred tax assets of \$102,000, including a net operating loss carry-forward deferred tax asset of \$102,000. The gross net operating loss of \$500,957 will begin to expire with the year ending September 30, 2033. Based upon projections of future taxable income, the Company has determined it will most likely not realize the \$102,000 of net deferred tax assets in future years. Therefore the company has reduced the net deferred tax asset by a full valuation allowance as of September 30, 2019. The valuation allowance was reduced by \$7,000 during the fiscal year 2019.

At October 1, 2018 and September 30, 2019, there were no unrecognized tax benefits recorded. The Company does not expect the amount of unrecognized tax benefits to increase significantly in the next twelve months.

The Company is subject to U.S. federal income tax. The Company is no longer subject to examination by federal taxing authorities for tax years prior to 2016.

(Continued)

SWENEY CARTWRIGHT & CO.
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE 4 – STOCK REPURCHASE AND PURCHASE AGREEMENTS

The Company has a stock repurchase agreement with its stockholders which requires the Company to repurchase its common stock contingent upon notice from an individual stockholder. The stock would be purchased by the Company at book value. During the year ended September 30, 2019 the Company repurchased 574 shares of common stock from stockholders at an average book value of \$174.

NOTE 5 - PREMISES AND EQUIPMENT

The Company has an office space lease expiring on March 31, 2020. Future minimum lease payments under this operating lease are as follows:

Fiscal Year, September 30, 2020	<u>23,174</u>
	\$ <u>23,174</u>

Total office lease expenses were \$93,316 for the year ended September 30, 2019.

NOTE 6 – EMPLOYEE BENEFITS

The Company has a 401(k) Employee Retirement Plan for all eligible employees. The Company's Board of Directors, subject to Department of Labor and Internal Revenue Code limitations, determines the amount of the annual matching employer contribution. The Company accrued profit sharing contributions of \$13,977 for fiscal year 2019.

NOTE 7 – RELATED PARTY

Included in the accompanying balance sheet of the Company is a receivable due from Cartwright Advisors LLC, a related party through common ownership, of \$3,099 for expenses. Cartwright Advisors paid \$21,493 in commissions to the company for fiscal year 2019 related to trading activity.

NOTE 8 – FAIR VALUE MEASUREMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

Level 1 – Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

(Continued)

SWENEY CARTWRIGHT & CO.
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE 8 – FAIR VALUE MEASUREMENTS (Continued)

Level 2 – Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Significant unobservable inputs that reflect a company's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The Company used the following methods and significant assumptions to estimate fair value:

Securities Owned: The fair values for securities owned are determined by quoted market prices, if available (Level 1). For securities where quoted prices are not available, fair values are calculated based on market prices of similar securities (Level 2) or based on significant unobservable inputs from the Company's own assumptions (Level 3). During times when trading is more liquid, broker quotes are used (if available) to validate the model. Rating agency and industry research reports as well as defaults and deferrals on individual securities are reviewed and incorporated into the calculations. Securities owned and measured at fair value on a recurring basis are summarized below.

Assets Measured at Fair Value on a Recurring Basis

Assets measured at fair value on a recurring basis are summarized below:

Fair Value Measurements at September 30, 2019, Using				
	Quoted Prices In Active Markets for Identical Assets (<u>Level 1</u>)	Significant Other Observable Inputs (<u>Level 2</u>)	Significant Unobservable Inputs (<u>Level 3</u>)	<u>Total</u>
<u>Assets:</u>				
Securities owned:				
State and municipal obligations	\$ -	\$ 135,000	\$ -	\$ 135,000
Equity securities	19,897	245,873	-	265,770
Corporate fixed income securities	-	-	-	-
Mutual funds	-	-	-	-
	<u>\$ 19,897</u>	<u>\$ 380,873</u>	<u>\$ -</u>	<u>\$ 400,770</u>

(Continued)

SWENEY CARTWRIGHT & CO.
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE 8 – FAIR VALUE MEASUREMENTS (Continued)

The following is a reconciliation of the beginning and ending balances for assets measured at fair value on a recurring basis using significant unobservable inputs (level 3) during the year ended September 30, 2019:

	<u>Beginning Balance</u>	<u>Unrealized Gains and (Losses) Related to Assets Held at Year End</u>	<u>Purchases, Issuances, and Settlements</u>	<u>Transfers Out</u>	<u>Ending Balance</u>
<u>Assets:</u>					
State and municipal obligations	\$45,078	\$ -	\$ -	(\$45,078)	\$ -
Equity securities	<u>310,370</u>	<u>-</u>	<u>-</u>	<u>(310,470)</u>	<u>-</u>
	<u>\$355,548</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$355,548)</u>	<u>\$ -</u>

Current assets, such as cash and deposits with clearing organizations, exclusive of securities owned, are carried at book value, which approximates their fair value, and liabilities such as the Company's payables, and other liabilities are carried at amounts approximating fair value based on their relatively short due dates.

NOTE 9 – NET CAPITAL REQUIREMENTS

The Company is subject to regulatory capital requirements set forth by the Securities and Exchange Commission Uniform Net Capital Rule, which requires that "aggregate indebtedness" shall not exceed fifteen times "net capital" as defined by the Rule and "net capital", shall at least be \$250,000. At September 30, 2019, the Company had net capital of \$950,006, which was \$700,006 in excess of its required minimum net capital of \$250,000. The Company's percentage of aggregate indebtedness to net capital was 4.50%.

NOTE 10 – CESSATION OF BUSINESS

Effective July 3, 2019 the Company entered into a memo of understanding with Boenning & Scattergood, Inc. whereby the Company's customer accounts and all employees would be transferred over. For the customer accounts transferred over the employees will earn an asset retention fee based on their individual employment agreement. The Company expects to complete the customer account transfer by December 31, 2019.

NOTE 10 – SUBSEQUENT EVENTS

In conformity with the ASC standards, the Company has evaluated for disclosure all subsequent events and transactions through December 13, 2019, which was the date the financial statements were available to be issued for the year ended September 30, 2019.

(Continued)

SUPPLEMENTAL INFORMATION

SWENEY CARTWRIGHT & CO.
COMPUTATION OF NET CAPITAL FOR BROKERS AND DEALERS PURSUANT
TO RULE 15c3-1 UNDER THE SECURITIES EXCHANGES ACT OF 1934
As of September 30, 2019

	As Reported on FOCUS Report	Adjustments	As Adjusted
NET CAPITAL			
TOTAL STOCKHOLDER'S EQUITY	\$ 1,017,287	\$ 0	\$ 1,017,287
OTHER DEDUCTIONS AND/OR CHARGES:			
Nonallowable assets:			
Securities owned not readily marketable	0	-	0
Other assets	11,484	-	11,484
Property, furniture and equipment	1,967	-	1,967
Total deductions and/or charges	<u>13,451</u>	<u>-</u>	<u>13,451</u>
Net capital before haircuts on security positions	<u>\$ 1,003,836</u>	<u>\$ -</u>	<u>\$ 1,003,836</u>
HAIRCUTS ON SECURITIES:			
Trading and investment securities:			
State and municipal obligations	\$ 8,100	\$ -	\$ 8,100
Stocks and warrants	<u>45,730</u>	<u>-</u>	<u>45,730</u>
Total haircuts	<u>53,830</u>	<u>-</u>	<u>53,830</u>
NET CAPITAL	<u>\$ 950,006</u>	<u>\$ -</u>	<u>\$ 950,006</u>
AGGREGATE INDEBTEDNESS			
Accrued liabilities	<u>\$ 42,750</u>	<u>\$ -</u>	<u>\$ 42,750</u>
TOTAL AGGREGATE INDEBTEDNESS	<u>\$ 42,750</u>	<u>\$ -</u>	<u>\$ 42,750</u>
COMPUTATION OF BASIC NET CAPITAL REQUIREMENT			
MINIMUM NET CAPITAL REQUIRED (6-2/3% of aggregate indebtedness or \$250,000 minimum)			<u>\$ 250,000</u>
EXCESS NET CAPITAL	<u>\$ 700,006</u>	<u>\$ -</u>	<u>\$ 700,006</u>
PERCENTAGE OF AGGREGATE INDEBTEDNESS TO NET CAPITAL	<u>4.50%</u>		<u>4.50%</u>

This schedule does not materially differ from the Computation of Net Capital reported on the September 30, 2019 FOCUS Report.

SWENEY CARTWRIGHT & CO.
STATEMENT REGARDING RULE 15c3-3 UNDER THE SECURITIES
EXCHANGE ACT OF 1934
As of September 30, 2019

As of September 30, 2019, the Company operated as a fully disclosed introducing broker and claimed the exemptive provisions pursuant to Rule 15c3-3(k)(2)(i) and (k)(2)(ii).



Review Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders
Sweney Cartwright & Co.
Columbus, Ohio

We have reviewed management's statements, included in the accompanying Exemption from Reserve Requirements Under Rule 15c3-3 Report, in which (1) Sweney Cartwright & Co. ("the Company") identified the following provisions of 17 C.F.R. § 15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. § 240.15c3-3: (k)(2)(i) and (k)(2)(ii), (the "exemption provisions") and (2) the Company stated that the Company met the identified exemption provisions throughout the most recent fiscal year without exception. The Company'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 the Company'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 conditions set forth in paragraph (k)(2)(i) and (k)(2)(ii), of Rule 15c3-3 under the Securities Exchange Act of 1934.

Flynn & Company, Inc.

December 13, 2019

Exemption Report

Sweney Cartwright & Co. (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).

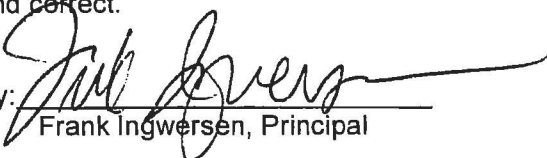
To the best of its knowledge and belief, the Company states the following:

- 1) The Company claimed an exemption from 17 C.F.R. § 240.15c3-3 as of the fiscal year ended September 30, 2019, under the following provisions of 17 C.F.R. § 240.15c3-3 (k)(2)(i) and (k)(2)(ii).
- 2) The Company met the identified exemption provisions in 17 C.F.R. § 240.15c3-3 (k)(2)(i) and (k)(2)(ii) throughout the fiscal year ended September 30, 2019, without exception.

Sweney Cartwright & Co.

I, Frank Ingwersen swear or affirm that, to my best knowledge and belief, this Exemption Report is true and correct.

By:


Frank Ingwersen, Principal

Date:

12-13-19



**Independent Auditor's Report on
Applying Agreed-Upon Procedures Related
to an Entity's SIPC Assessment Reconciliation**

To the Shareholders
Sweney Cartwright & Co.

We have performed the procedures included in Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and in the Securities Investor Protection Corporation (SIPC) Series 600 Rules, which are enumerated below and were agreed to by Sweney Cartwright & Co. and the SIPC, solely to assist you and SIPC in evaluating Sweney Cartwright & Co.'s compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7) for the year ended September 30, 2019. Sweney Cartwright & Co.'s management is responsible for its Form SIPC-7 and for its compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with standards established by the Public Company Accounting Oversight Board (United States) and in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries noting no differences;
2. Compared the Total Revenue amount reported on the Annual Audited Report Form X-17A-5 Part III for the year ended September 30, 2019 with the Total Revenue amount reported in Form SIPC-7 for the year ended September 30, 2019, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
4. Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the applicable instructions of the Form SIPC-7. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Flynn & Company, Inc.

December 13, 2019