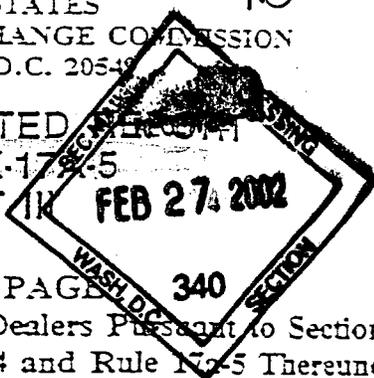




02003290

ANNUAL AUDITED
FORM X-17a-5
PART III



SEC FILE NUMBER
835542

FACING PAGE 340

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

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Sydney Brewer & Co., Inc.
SYDNEY BREWER AND CO., INC.

OFFICIAL USE ONLY
FIRM ID. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
AMERICAN AQUICES BLDG STE 40
(No. and Street)

SANTITUCE PA 00911-1952
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
SYDNEY BREWER 787-722-0915
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
IRVING KLEIN, HOWARD KLEIN & COMPANY
(Name - if individual state last, first, middle name)
157-07 22 AVENUE W/BLITESTONE NV 11257
(Address) (City) (State) (Zip Code)

- CHECK ONE:
 Certified Public Accountant
 Public Accountant
 Accountant not resident in United States or any of its possessions.

PROCESSED
MAR 15 2002
THOMSON FINANCIAL

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(a)(2).

Handwritten initials

OATH OR AFFIRMATION

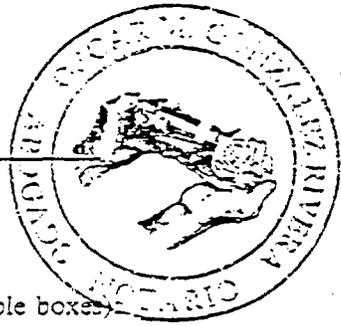
I, SYDNEY PERRY, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of SYDNEY PERRY & CO INC, as of Dec 31, 2001, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

[Signature]
Signature
President
Title

[Signature]

Notary Public

AFFIDAVIT 1230 12/31/01



- This report** contains (check all applicable boxes):
- (a) Facing page.
 - (b) Statement of Financial Condition.
 - (c) Statement of Income (Loss).
 - (d) Statement of Changes in Financial Condition.
 - (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's 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).

SYDNEY PREVOR AND CO., INC.

2001

Report on material inadequacies

Letter regarding rule 15C-3

Computation of net capital

Report on material differences

Statement of changes in ownership equity

IRVING KLEIN,
HOWARD KLEIN & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

MEMBER OF
N.Y.S. SOCIETY OF C.P.A.'s
AMER. INST. OF C.P.A.'s
INT'L SOC. OF TAX CONSULTANTS
AMERICAN ACCOUNTING ASSN.
NAT'L CONF. OF CPA
PRACTITIONERS

**IRVING KLEIN
HOWARD KLEIN & COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS

157-07 22 AVENUE
WHITESTONE, NEW YORK 11357

TELEPHONE (718) 746-5600
FACSIMILE (718) 746-5665

February 25, 2002

Sydney Prevor and Co., Inc.
Suite 401 Eastern Airlines Building
Santurce, Puerto Rico 00911

Gentlemen:

With reference to our examinations of the balance sheets of Sydney Prevor and Co., Inc. as of December 31, 2001 and December 31, 2000 and the related statements of income and retained earnings and cash flows for the years then ended, no material inadequacies were found to exist or found to have existed since the date of our previous audit, the report on which was dated January 15, 2001.

Irving Klein Howard Klein & Company

Certified Public Accountants

MEMBER OF
N.Y.S. SOCIETY OF C.P.A.'s
AMER. INST. OF C.P.A.'s
INT'L. SOC. OF TAX CONSULTANTS
AMERICAN ACCOUNTING ASSN.
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IRVING KLEIN
HOWARD KLEIN & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

157-07 22 AVENUE
WHITESTONE, NEW YORK 11357

TELEPHONE (718) 746-5600
FACSIMILE (718) 746-5665

National Association of Securities Dealers, Inc.
Member Regulation Programs
1390 Piccard Drive
Rockville, MD 20850

Re: Sydney Previor and Co., Inc.

February 25, 2002

Gentlemen:

Based on our audit of the financial statements of the aforementioned corporation for the years ended December 31, 2001 and December 31, 2000, we find that the company is exempt from rule 15C-3 (possession and control requirements) because it operates under rule K2-B (Fully disclosed broker). It is in compliance with the rules since all transactions are cleared through another broker dealer and the company does not hold any customer's funds or securities.

Very truly yours,

Irving Klein, Howard Klein & Company

IRVING KLEIN, HOWARD KLEIN & COMPANY

SYDNEY PREVOR AND CO., INC.

COMPUTATION OF NET CAPITAL

DECEMBER 31	2001	2000
SHAREHOLDER'S EQUITY - DECEMBER 31	<u>\$531,737</u>	<u>\$185,764</u>
Less Non-allowable Assets:		
Current Assets:		
Unexpired insurance and prepaid expense	3,370	8,802
NASD Stock	0	3,300
Property And Equipment (net book value):	48,000	0
Other Assets:		
Rent security deposit	717	717
	<u>52,087</u>	<u>12,819</u>
NET CAPITAL BEFORE HAIRCUTS ON SECURITIES POSITIONS	479,649	172,945
Less Haircuts On Securities:		
Exempted securities	3,014	3,606
Trading and investment securities	78,165	28,213
Undue concentration	8,157	7,078
	<u>89,336</u>	<u>38,897</u>
NET CAPITAL - DECEMBER 31	<u>\$390,313</u>	<u>\$134,048</u>

MEMBER OF
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AMER. INST. OF C.P.A.'s
INT'L. SOC. OF TAX CONSULTANTS
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**IRVING KLEIN
HOWARD KLEIN & COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS

157-07 22 AVENUE
WHITESTONE, NEW YORK 11357

TELEPHONE (718) 746-5600
FACSIMILE (718) 746-5665

SYDNEY PREVOR AND CO., INC.

REPORT ON MATERIAL DIFFERENCES

With reference to our examinations of the balance sheets of Sydney Prevor And Co., Inc. as of December 31, 2001 and December 31, 2000 and the related statements of income and retained earnings and cash flows for the years then ended, no material differences were found to exist between the above audited computation of net capital and the corresponding unaudited part 11a as filed by the Company.

Irving Klein, Howard Klein & Company

Certified Public Accountants
February 25, 2002

SYDNEY PREVOR AND CO., INC.

STATEMENT OF CHANGES IN OWNERSHIP EQUITY

JANUARY 1, 2000 TO DECEMBER 31, 2001

January 1, 2000	
Common Stock	\$225,000
Retained Earnings	275,730
	<hr/>
Ownership Equity January 1, 2000	500,730
Net Income January 1 To December 31, 2000	<hr/>
	(314,966)
	<hr/>
Ownership Equity December 31, 2000	185,764
Net Income January 1 To December 31, 2001	<hr/>
	345,972
	<hr/>
Ownership Equity December 31, 2001	<u>\$531,737</u>