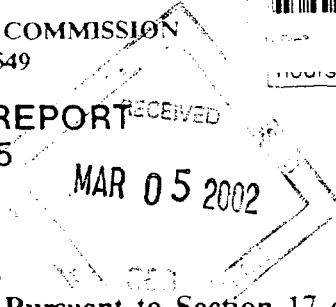


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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



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



SEC FILE NUMBER
8 16463

FACING PAGE

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

3/9/02 TV

REPORT FOR THE PERIOD BEGINNING 1/1/01 AND ENDING 12/31/01
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:
Investors Planning Services, Corp.

OFFICIAL USE ONLY
FIRM ID: NC

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

641 6th Avenue West
(No. and Street)

E. Northport, NY 11731
(City) (State) (Zip Code)

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

Arnold Katz 631-261-7495
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Ronald A. Greene
(Name - if individual, state last, first, middle name)

20 Crossways Park North Woodbury NY
(Address) (City) (State) (Zip Code)
11797

CHECK ONE:

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

PROCESSED

MAR 21 2002

FOR OFFICIAL USE ONLY
THOMSON FINANCIAL

*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).

Potential persons who are to respond to the collection of information

OATH OR AFFIRMATION

I, Arnold Katz, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Investors Planning Services Corp., as of 12/31, 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:

Arnold Katz
Signature
President
Title

Rudolph Gregor

Notary Public
RUDOLPH GREGOR
NOTARY PUBLIC OF NEW YORK
Suffolk County No. 526661615
Term Expires March 30, 2002

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).

RONALD A. GREENE
CERTIFIED PUBLIC ACCOUNTANT
20 CROSSWAYS PARK NORTH
WOODBURY, NEW YORK 11797
TEL. (516) 364-8282
FAX (516) 364-3717

February 1, 2002

INVESTORS PLANNING SERVICES CORP.
641 6th Avenue W.
E. Northpart, NY 11731

Dear Mr. Katz:

In accordance with my engagement, I have examined the Balance Sheet of Investors Planning Services Corp. as of December 31, 2001 and the related Income Statement, Statement of Cash Flow, and Schedule of Computation of Net Capital for the year then ended. My examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records as I considered necessary in the circumstances.

In my opinion, the financial statements present fairly the financial position of Investors Planning Services Corp. as of December 31, 2001, and the results of its operations for the year then ended in conformity with generally accepted accounting principles consistently applied.

Respectfully, submitted,



Ronald A. Greene CPA

RONALD A. GREENE
CERTIFIED PUBLIC ACCOUNTANT
20 CROSSWAYS PARK NORTH
WOODBURY, NEW YORK 11797
TEL. (516) 364-8282
FAX (516) 364-3717

February 1, 2001

INVESTORS PLANNING SERVICES CORP.
641 6th Avenue W.
E. Northport, NY 11731

Dear Mr. Katz:

Pursuant to the provisions of Section 9 of the Securities Investors Act of 1970, as amended, Investors Planning Services Corp. has as its collection agent the National Association of Security Dealers, Inc. It has a certification of exclusion from membership (Form SIPC-3) for the period from January 1, 2001 to December 31, 2001. The exclusion was mailed on January 5, 2002.

Investors Planning Services Corp. is not required to maintain a "Special Reserve Bank Account for the Exclusive Benefit of Customers" and is exempt from Rule 15c as the Broker-Dealer does not hold any cash or securities of the customers.

Respectfully submitted,



Ronald A. Greene CPA

RONALD A. GREENE
CERTIFIED PUBLIC ACCOUNTANT
20 CROSSWAYS PARK NORTH
WOODBURY, NEW YORK 11797
TEL. (516) 364-8282
FAX (516) 364-3717

February 1, 2002

INVESTORS PLANNING SERVICES CORP.
641 6th Avenue W.
E. Northport, NY 11731

Dear Mr. Katz:

During the course of my examination of Investors Planning Services Corp., no material inadequacies were found to exist. There was no material difference between the audited computation of net campital and the unaudited Part 11A report issued to you.

Respectfully submitted,

A handwritten signature in cursive script that reads "Ronald A. Greene CPA".

Ronald A. Greene CPA

INVESTORS PLANNING SERVICES CORP.
BALANCE SHEET
AS OF DECEMBER 31, 2001

ASSETS

CURRENT ASSETS

Cash in Checking Account	\$ 5,812
Mutual Funds	25,806
Commissions Receivable	<u>26,190</u>

TOTAL ASSETS \$ 57,808

LIABILITIES & STOCKHOLDERS EQUITY

CURRENT LIABILITIES

Commissions Payable \$ 22,988

STOCKHOLDERS EQUITY

Capital Stock	\$ 10,000
Paid In Surplus	5,405
Retained Earnings	<u>19,415</u>

TOTAL STOCKHOLDERS EQUITY 34,820

TOTAL LIABILITIES & STOCKHOLDERS EQUITY \$ 57,808

INVESTORS PLANNING SERVICES CORP
Statement of Revenue and Expense

12 Months Ended
Dec. 31, 2001

Income

Commission Income	153,055
Interest Income	76
Miscellaneous Income	38
Gain (Loss) on Funds	(1,852)
Dividend Income	<u>34</u>
Total Income	<u>151,351</u>

Operating Exp (See Sch)	<u>131,936</u>
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Net Income (Loss)	<u>\$ 19,415</u>
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INVESTORS PLANNING SERVICES CORP
Statement of Revenue and Expense

12 Months Ended
Dec. 31, 2001

Operating Expenses

NASD Fees	\$ 1,930
Officers Salary	12,000
Postage	802
Printing	443
Accounting	1,028
Legal	420
Legal Compliance	1,000
SEP/IRA	1,050
Payroll Taxes	1,189
Telephone	2,739
Web Site Fee	70
Work Clothes	524
Christmas Expenses	240
Continuing Ed Courses	533
Corporation Taxes	50
Entertainment	300
Florida Fees	70
Promotion	195
Seminars	400
Service Charges	22
Subscriptions	175
Bond Fund Fee	458
Business Meeting	904
Office Expenses	1,097
AOL Exenses	238
Commissions	104,059
Total Operating Expenses	<u>\$ 131,936</u>

RONALD A. GREENE
CERTIFIED PUBLIC ACCOUNTANT

INVESTORS PLANNING SERVICES CORP.
STATEMENT OF RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2001

Retained Earnings - January 1, 2001	\$ 0
Net Income for the Year Ended December 31, 2001	<u>19,415</u>
Retained Earnings - December 31, 2001	<u>\$ 19,415</u>

INVESTORS PLANNING SERVICES CORP.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2001

Cash Flows from Operating Activities:

Net Income		\$ 19415
Adjustments to reconcile net income to net cash provided by operating activities:		
(Increase/ decrease in assets:		
Commissions Receivable	(26,190)	
Increase/ decrease in liabilities:		
Commissions Payable	<u>22,988</u>	
Total Adjustments		<u>(3,202)</u>
Net Cash Provided by Operating Activities		16,213

Cash Flows from Financing Activities:

Capital contributed	5,405	
Proceeds from issuing capital stock	<u>10,000</u>	
Net Cash Flows from Financing Activities		<u>15,405</u>
Net Increase in Cash and Cash equivalents		<u>31,618</u>
Cash and Cash Equivalents January 1, 2001		<u>0</u>
Cash and Cash Equivalents December 31, 2001		<u>\$ 31,628</u>

INVESTORS PLANNING SERVICES CORP.
SCHEDULE OF COMPUTATION OF NET CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2001

Capital - December 31, 2001	\$ 34,820
Deduct: 30% of securities	<u>0</u>
Net Capital	\$ <u>34,820</u>
Net Capital above the Minimum Requirement	\$ <u>29,820</u>
Excess Net Capital	\$ <u>32,521</u>