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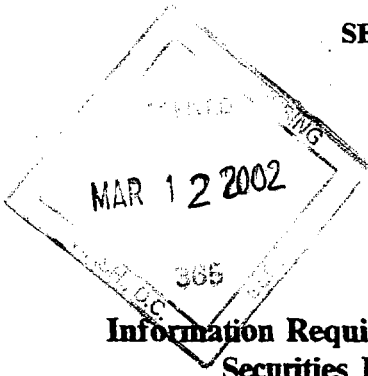
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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

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

01/01/01
MM/DD/YY

AND ENDING

12/31/01
MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

ETECH SECURITIES, INC.

OFFICIAL USE ONLY

FIRM ID. NO.

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

150 N. SANTA ANITA AVE. SUITE 800

(No. and Street)

ARCADIA

CA

91006

(City)

(State)

(Zip Code)

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

NICK JAY LIANG

(626) 821-1008

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

CHRISTINA WANG HSI

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

17800 CASTLETON ST. SUITE 408

CITY OF INDUSTRY

CA

91748

(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 28 2002

THOMSON FINANCIAL

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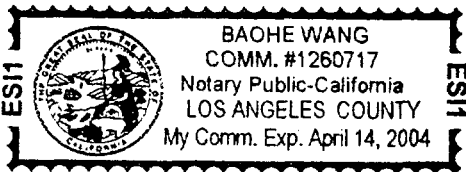
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

80
3/26/02

OATH OR AFFIRMATION

I, NICK JAY LIANG, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ETECH SECURITIES, INC., 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:

NONE



[Signature]
Signature
PRESIDENT & CEO
Title

On Feb. 27, 2002, Nick Liang appeared before me.

Notary Public

[Signature]

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).

ETECH SECURITIES, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2001

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CHRISTINA WANG & COMPANY
CERTIFIED PUBLIC ACCOUNTANT

17800 Castleton St., Suite 409
City of Industry, CA 91748

TEL: (626) 581-8399
FAX: (626) 581-8649

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of
ETECH SECURITIES, INC.

I have audited the accompanying balance sheet of **ETECH SECURITIES, INC.**, as of December 31, 2001, and the related statements of loss, stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial statements of **ETECH SECURITIES, INC.**, as of December 31, 2001, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.



CHRISTINA WANG & CO., CPA

City of Industry, California
February 9, 2002

ETECH SECURITIES, INC.

BALANCE SHEET

DECEMBER 31, 2001

ASSETS

Cash	\$ 26,779
Commission receivable	15,900
Prepaid expense	800
Property and equipment, at cost, less accumulated depreciation of \$45,826	134,831
Deposit	15,684
Start-up expenditures, at cost, less accumulated amortization of \$28,547	65,239
Lease interest, at cost, less accumulated amortization of \$2,072	<u>2,901</u>
	<u>\$ 262,134</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities:

Accrued expenses	\$ 25,466
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Commitments and contingent liabilities

Stockholders' equity:

Common stock, no par value, authorized 100,000,000 shares, outstanding 420,000 shares	420,000
Paid-in capital	4,853
[Deficits]	<u>[188,185]</u>
Total stockholders' equity	<u>236,668</u>
	<u>\$ 262,134</u>

The accompanying notes are an integral part of these financial statements.

ETECH SECURITIES, INC.

STATEMENT OF LOSS

YEAR ENDED DECEMBER 31, 2001

Revenues:

Fee (commission and training) \$ 275,889

Expenses:

Employee compensation and related payroll taxes 54,158

Commission 69,657

Communications and data processing 33,429

Occupancy 68,111

Operating expenses 103,650

[329,005]

Income before income taxes [53,116]

Provision for income tax 800

NET [LOSS] \$ [53,916]
=====

The accompanying notes are an integral part of these financial statements.