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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  
8-28300

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

JAN 15 2002  
384

REPORT FOR THE PERIOD BEGINNING 10-01-00 AND ENDING 09-30-01  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

First Liberty Securities, Inc.

OFFICIAL USE ONLY  
FIRM ID. NO.

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

2424 Vista Way, Suite 202

(No. and Street)

Oceanside, CA 92054

(City)

(State)

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

Donald D. Hensel

(760) 722-2991

U.S. POST OFFICE  
DELAYED

Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

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

James R. Jamieson, CPA

The Jamieson Company

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

2424 Vista Way, Suite 201, Oceanside, CA 92054

(Address)

(City)

(State)

Zip Code)

CHECK ONE:

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

PROCESSED

JAN 25 2002

THOMSON  
FINANCIAL

FOR OFFICIAL USE ONLY

KAT

OATH OR AFFIRMATION

I, Donald D. Hensel, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of First Liberty Securities, Inc., as of September 30, 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*Donald D. Hensel*

Signature

President

Title

SEE ATTACHED NOTARY CERTIFICATE

Notary Public

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).



**2000 Corporate Return**  
prepared for:

**First Liberty Securities, Inc.**  
P.O. Box 1793  
Carlsbad, CA 92008

**The Jamieson Company CPA**  
2424 Vista Way Ste 201  
Oceanside, CA 92054-6171

CLIENT 256

**THE JAMIESON COMPANY CPA  
2424 VISTA WAY STE 201  
OCEANSIDE, CA 92054-6171  
(760) 722-1607**

November 20, 2001

First Liberty Securities, Inc.  
P.O. Box 1793  
Carlsbad, CA 92008

Dear Don:

Enclosed is your 2000 Federal Corporation Income Tax Return. The original should be signed at the bottom of page one. No tax is payable with the filing of this return. Mail the Federal return on or before December 17, 2001 to:

**INTERNAL REVENUE SERVICE  
FRESNO, CA 93888-0012**

Enclosed is your 2000 California Corporation Franchise or Income Tax Return. The original should be signed at the bottom of page two. No tax is payable with the filing of this return. Mail the California return on or before December 17, 2001 to:

**FRANCHISE TAX BOARD  
P.O. BOX 942857  
SACRAMENTO, CA 94257-0500**

Your estimated tax schedule for 2001 is listed below:

Due Date	California
1/15/02	\$ 800
3/15/02	0
6/17/02	0
9/16/02	0
	-----
	\$ 800

Please be sure to call if you have any questions.

Sincerely,

James R Jamieson CPA

U. S. Corporation Income Tax Return

For calendar year 2000 or tax year beginning 10/01, 2000, ending 9/30, 2001

2000

Department of the Treasury Internal Revenue Service

Instructions are separate. See page 1 for Paperwork Reduction Act Notice.

- A Check if a: 1 Consolidated return (attach Form 851) 2 Personal holding co. (attach Sch. PH) 3 Personal service corp. (as defined in Temporary Regs. sec. 1.441-4T- see instructions)

Use IRS label. Otherwise, print or type.

FIRST LIBERTY SECURITIES, INC. P.O. BOX 1793 CARLSBAD, CA 92008

- B Employer identification number 95-3798976 C Date incorporated 9/14/1982 D Total assets (see page 8 of instructions)

E Check applicable boxes: (1) Initial return (2) Final return (3) Change of address

\$ 12,415

Table with 11 rows (1a-11) for Income section. Includes columns for descriptions, amounts, and sub-totals. Total income is 2,221.

Table with 19 rows (12-29) for Deductions section. Includes columns for descriptions, amounts, and sub-totals. Total deductions is 4,041.

Table with 6 rows (30-36) for Tax and Payments section. Includes columns for descriptions, amounts, and sub-totals. Total tax due is 0.

Sign Here section with signature lines for officer and preparer, and company information for THE JAMIESON COMPANY CPA.

CLIENT'S COPY

Schedule A Cost of Goods Sold (See page 14 of instructions.)

Table with 8 rows for Cost of Goods Sold. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4 Additional section 263A costs, 5 Other costs, 6 Total, 7 Inventory at end of year, 8 Cost of goods sold.

- 9a Check all methods used for valuing closing inventory: (i) Cost as described in Regulations section 1.471-3, (ii) Lower of cost or market as described in Regulations section 1.471-4, (iii) Other (Specify method used and attach explanation.)
b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)
d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO
e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation?
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory?

Schedule C Dividends and Special Deductions (See page 15 of instructions.)

Table with 19 rows for Dividends and Special Deductions. Columns: (a) Dividends received, (b) %, (c) Special deductions (a) x (b). Rows include: 1 Dividends from less-than-20%-owned domestic corporations, 2 Dividends from 20%-or-more-owned domestic corporations, 3 Dividends on debt-financed stock, 4 Dividends on certain preferred stock of less-than-20%-owned public utilities, 5 Dividends on certain preferred stock of 20%-or-more-owned public utilities, 6 Dividends from less-than-20%-owned foreign corporations, 7 Dividends from 20%-or-more-owned foreign corporations, 8 Dividends from wholly owned foreign subsidiaries, 9 Total, 10 Dividends from domestic corporations received by a small business investment company, 11 Dividends from certain FSCs, 12 Dividends from affiliated group members, 13 Other dividends from foreign corporations, 14 Income from controlled foreign corporations, 15 Foreign dividend gross-up, 16 IC-DISC and former DISC dividends, 17 Other dividends, 18 Deduction for dividends paid on certain preferred stock, 19 Total special deductions.

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120) are \$500,000 or more.

Table with 4 rows for Compensation of Officers. Columns: (a) Name of officer, (b) Social security number, (c) Percent of time devoted to business, (d) Common, (e) Preferred, (f) Amount of compensation. Rows include: 1 Compensation of officers, 2 Total compensation of officers, 3 Compensation of officers claimed on Schedule A and elsewhere on return, 4 Subtract line 3 from line 2.

Schedule J Tax Computation (See page 17 of instructions.)

1 Check if the corporation is a member of a controlled group... 2a If box on line 1 is checked, enter corp's share of \$50,000, \$25,000, & \$9,925,000 taxable inc brackets... 3 Income tax... 4 Alternative minimum tax... 5 Add lines 3 and 4... 6a Foreign tax credit... 6b Possessions tax credit... 6c Check: Nonconventional source fuel credit... 6d General business credit... 6e Credit for prior year minimum tax... 6f Qualified zone academy bond credit... 7 Total credits... 8 Subtract line 7 from line 5... 9 Personal holding company tax... 10 Recapture taxes... 11 Total tax...

Schedule K Other Information (See page 19 of instructions.)

1 Check method of accounting: a Cash b Accrual c Other... 2 See page 21 of the instructions and enter the: a Business activity code no. 523120 b Business activity BROKER/DEALER c Product or service INVESTMENTS... 3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? X... 4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? X... 5 At the end of the tax year, did any individual, partnership, corporation, estate or trust own, directly or indirectly, 50% or more of the corporation's voting stock? X... 6 During this tax year, did the corporation pay dividends... X... 7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation... X... 8 Check this box if the corporation issued publicly offered debt instruments with original issue discount... 9 Enter the amount of tax-exempt interest received or accrued during the tax year... NONE... 10 Enter the number of shareholders at the end of the tax year (if 75 or fewer)... 2... 11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here... X... 12 Enter the available NOL carryover from prior tax years... \$ 5,495

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1	Cash		18,845		12,413
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	( )		( )	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach sch.)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach sch.)				
10a	Buildings and other depreciable assets	8,905		10,314	
b	Less accumulated depreciation	( 8,905)		( 10,314)	
11a	Depletable assets				
b	Less accumulated depletion	( )		( )	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	( )		( )	
14	Other assets (attach schedule) STMT. 4		1		2
15	<b>Total assets</b>		<b>18,846</b>		<b>12,415</b>
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach sch.)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach sch.)				
22	Capital stock: a Preferred stock				
b	Common stock	18,000	18,000	10,000	10,000
23	Additional paid-in capital		5,570		8,970
24	Retained earnings - Appropriated				
25	Retained earnings - Unappropriated		-4,724		-6,555
26	Adjustments to shareholders' equity				
27	Less cost of treasury stock		( )		( )
28	<b>Total liabilities and shareholders' equity</b>		<b>18,846</b>		<b>12,415</b>

Note: The corporation is not required to complete Schedules M-1 and M-2 if the total assets on line 15, column (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See page 20 of instructions.)						
1	Net income (loss) per books	-1,831	7	Income recorded on books this year not included on this return (itemize):		
2	Federal income tax		a	Tax-exempt interest \$		
3	Excess of capital losses over capital gains					
4	Income subject to tax not recorded on books this year (itemize):		8	Deductions on this return not charged against book income this year (itemize):		
5	Expenses recorded on books this year not deducted on this return (itemize):		a	Depreciation . . . \$		
a	Depreciation . . . . . \$		b	Contrib carryover \$		
b	Contributions carryover . . . \$					
c	Travel and entertainment . . \$					
	STATEMENT 5	11	11	9	Add lines 7 and 8	0
6	Add lines 1 through 5	-1,820	10	Income (line 28, pg. 1) - line 6 less line 9	-1,820	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)					
1	Balance at beginning of year	-4,724	5	Distributions: a Cash	
2	Net income (loss) per books	-1,831	b	Stock	
3	Other increases (itemize):		c	Property	
			6	Other decreases (itemize):	
4	Add lines 1, 2, and 3	-6,555	7	Add lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	-6,555

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service (99)

See separate instructions.

Attach this form to your return.

Name(s) shown on return

FIRST LIBERTY SECURITIES, INC.

Identifying number

95-3798976

Business or activity to which this form relates

FORM 1120

Part I Election To Expense Certain Tangible Property (Section 179) Note: If you have any "listed property," complete Part V before you complete Part I.

Table with 5 rows for Section 179 election details, including maximum dollar limitation (\$20,000) and threshold cost (\$200,000).

Table with 3 columns: (a) Description of property, (b) Cost (business use only), (c) Elected cost.

Table with 13 rows for listed property details, including total elected cost and tentative deduction.

Note: Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation for Assets Placed in Service Only During Your 2000 Tax Year (Do not include listed property.)

Section A - General Asset Account Election

14 If you are making the election under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box. See page 3 of the instructions

Section B - General Depreciation System (GDS) (See page 3 of the instructions.)

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction.

Section C - Alternative Depreciation System (ADS): (See page 5 of the instructions.)

Table with 3 rows for Alternative Depreciation System (ADS) class life details.

Part III Other Depreciation (Do not include listed property.) (See page 5 of the instructions.)

Table with 3 rows for Other Depreciation details, including GDS and ADS deductions.

Part IV Summary (See page 6 of the instructions.)

Table with 3 rows for Summary details, including listed property amount and total deductions.

FIRST LIBERTY SECURITIES, INC.

95-3798976

**STATEMENT 1**  
**FORM 1120, LINE 26**  
**OTHER DEDUCTIONS**

DUES AND SUBSCRIPTIONS .....	\$	600
FEEES .....		799
LEGAL AND PROFESSIONAL .....		1,200
POSTAGE .....		38
	TOTAL \$	<u>2,637</u>

**STATEMENT 2**  
**FORM 1120, LINE 29A**  
**NET OPERATING LOSS DEDUCTION**

CARRYOVER GENERATED FROM YEAR END 9/30/93	\$	2,625
AMOUNT UTILIZED IN 1999		13
TOTAL UTILIZATION	\$	<u>13</u>
AVAILABLE FOR CARRYOVER TO 2000 .....		2,612
CARRYOVER GENERATED FROM YEAR END 9/30/94	\$	1,337
AVAILABLE FOR CARRYOVER TO 2000 .....		1,337
CARRYOVER GENERATED FROM YEAR END 9/30/95	\$	78
AVAILABLE FOR CARRYOVER TO 2000 .....		78
CARRYOVER GENERATED FROM YEAR END 9/30/98	\$	1,008
AVAILABLE FOR CARRYOVER TO 2000 .....		1,008
CARRYOVER GENERATED FROM YEAR END 9/30/99	\$	460
AVAILABLE FOR CARRYOVER TO 2000 .....		460
NET OPERATING LOSSES AVAILABLE IN 2000 .....	\$	<u>5,495</u>
TAXABLE INCOME .....		-1,820
TOTAL NET OPERATING LOSS DEDUCTION (LIMITED TO TAXABLE INCOME)		<u>0</u>

STATEMENT 3  
FORM 1120, SCHEDULE K, LINE 5  
50% OR MORE OWNERS

NAME : JAMES B. PANTHER  
ID NUMBER : 542-48-4092  
PERCENTAGE OWNED : 81.00%

STATEMENT 4  
FORM 1120, SCHEDULE L, LINE 14  
OTHER ASSETS

	<u>BEGINNING</u>	<u>ENDING</u>
ROUNDING .....	\$ 1	\$ 2
TOTAL	<u>\$ 1</u>	<u>\$ 2</u>

STATEMENT 5  
FORM 1120, SCHEDULE M-1, LINE 5  
BOOK EXPENSES NOT DEDUCTED

PENALTIES .....	\$ 11
TOTAL	<u>\$ 11</u>

For calendar year 2000 or fiscal year beginning month 10 day 01 year 2000, and ending month 09 day 30 year 2001.

California corporation number <b>1157685</b>	Federal employer identification number (FEIN) <b>95-3798976</b>	<b>A</b> Final return? <input type="checkbox"/> Dissolved <input type="checkbox"/> Surrendered (withdrawn) <input type="checkbox"/> Merged/Reorganized <input type="checkbox"/> IRC Section 338 sale <input type="checkbox"/> QSub election. Enter date _____
Corporation name <b>FIRST LIBERTY SECURITIES, INC.</b>		<b>B</b> Is income included in a combined report of a unitary group? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, indicate: <input type="checkbox"/> wholly within CA (R&TC 25101.15) <input type="checkbox"/> within & outside of CA
Address <b>P.O. BOX 1793</b>		<b>C</b> If the corporation filed on a water's-edge basis pursuant to R&TC Sections 25110 & 25111 in previous years, enter the date the water's-edge election ended. . . . . <b>D</b> Was corporation's income incl in consolidated federal return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
City <b>CARLSBAD, CA</b>	State <b>CA</b>	
ZIP Code <b>92008</b>		Questions continued on Side 2

	1 Net income (loss) before state adjustments. See instructions . . . . .	● 1	-1,820.
	2 Amount deducted for foreign or domestic tax based on income or profits . . . . .	● 2	
	3 Amount deducted for tax under the provisions of the Bank and Corporation Tax Law . . . . .	● 3	800.
	4 Interest on government obligations. . . . .	● 4	
	5 Net California capital gain from Schedule D, line 11 . . . . .	● 5	
	6 Depreciation and amortization in excess of amount allowed under California law. Attach form FTB 3885. . . . .	● 6	
	7 Net income of corporations not included in federal consolidated return. See instructions. . . . .	● 7	
	8 Other additions. Attach schedule(s) . . . . .	● 8	
	9 Total. Add line 1 through line 8. . . . .	● 9	-1,020.
State Adjustments	10 Intercompany dividend deduction. Attach Schedule H (100). . . . .	● 10	
	11 Other dividend deduction. Attach Schedule H (100) . . . . .	● 11	
	12 Capital gain from federal Form 1120 or Form 1120A, line 8. . . . .	● 12	
	13 Contributions. . . . .	● 13	
	14 EZ, LAMBRA, or TTA business expense and net interest deduction . . . . .	● 14	
	15 Other deductions. Attach schedule(s) . . . . .	● 15	
	16 Total. Add line 10 through line 15 . . . . .	● 16	
	17 Net income (loss) after state adjustments. Subtract line 16 from line 9. See instructions. . . . .	● 17	-1,020.

**If income is from sources both within and outside California, complete Schedule R.**

	18 Net income (loss) for state purposes. If net loss, see instructions . . . . .	● 18	-1,020.
Calif. Net Income	19 Net operating loss (NOL) carryover deduction. See instructions . . . . .	● 19	
	20 EZ, LARZ, TTA, or LAMBRA NOL carryover deduction. See instructions. . . . .	● 20	
	21 Disaster loss carryover deduction. See instructions. . . . .	● 21	
	22 Net income for tax purposes. Combine line 19 through line 21, then subtract from line 18. . . . .	● 22	-1,020.
	23 Tax. <u>8.84</u> % x line 22 (not less than minimum franchise tax, if applicable). . . . .	■ 23	800.
Taxes	24 Enter credit name _____ code no. _____ and amount ▶ 24	▶ 24	
	25 Enter credit name _____ code no. _____ and amount ▶ 25	▶ 25	
	26 Enter credit name _____ code no. _____ and amount ▶ 26	▶ 26	
	27 To claim more than three credits, see instructions. . . . .	● 27	
	28 Add line 24 through line 27. . . . .	■ 28	
	29 Balance. Subtract line 28 from line 23 (not less than minimum franchise tax, if applicable) . . . . .	■ 29	800.
	30 Alternative minimum tax. Attach Schedule P (100). See instructions . . . . .	■ 30	
	31 Total tax. Add line 29 and line 30. . . . .	■ 31	800.
	32 Additional SOS prepayment tax. See instructions. . . . .	■ 32	
	33 Adjusted total tax. Add line 31 and line 32. . . . .	■ 33	800.
Payments	34 Overpayment from prior year allowed as a credit . . . . .	■ 34	
	35 2000 estimate tax payments/excess SOS prepayment tax. See instructions . . . . .	■ 35	800.
	36 Amount paid with extension of time to file return. . . . .	■ 36	
	37 Total payments. Add line 34 through line 36. . . . .	■ 37	800.
	38 Tax due. If line 33 is more than line 37, subtract line 37 from line 33. Go to line 42 . . . . .	■ 38	0.
	39 Overpayment. If line 37 is more than line 33, subtract line 33 from line 37. . . . .	■ 39	
Amount Due or Refund	40 Amount of line 39 to be credited to 2001 estimated tax . . . . .	■ 40	
	41 Amount of line 39 to be refunded . . . . .	■ 41	
	42 Penalties and interest. See instructions . . . . .	■ 42	
	43 <input type="checkbox"/> Check if estimate penalty computed using Exception B or C. Attach form FTB 5806.		
	44 Total amount due. Add line 38 and line 42. Pay this amount. . . . .	44	0.

**Schedule D California Capital Gains and Losses**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less.** Use additional sheet(s) if necessary.

(a) Kind of property and description (Example, 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain (loss) ((d) less (e))
1					
2 Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37					2
3 Unused capital loss carryover from 1999					3
4 Net short-term capital gain (loss). Combine line 1 through line 3					4

**Part II Long-Term Capital Gains and Losses - Assets held More Than One Year.** Use additional sheet(s) if necessary.

5					
6 Enter gain from Schedule D-1, line 9 and/or any capital gain distributions					6
7 Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37					7
8 Net long-term capital gain (loss). Combine line 5 through line 7					8
9 Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8)					9
10 Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4)					10
11 Total line 9 and line 10. Enter here and on Form 100, Side 1, line 5. Note: If losses exceed gains, carry forward losses to 2001					11

**Schedule J Add-On Taxes and Recapture of Tax Credits.** See instructions.

1 LIFO recapture due to S corporation election (IRC Sec. 1363(d) deferral: \$ _____)	1
2 Interest computed under the look-back method for completed long-term contracts (Attach form FTB 3834)	2
3 Interest on tax attributable to installment: a Sales of certain timeshares and residential lots	3a
b Method for nondealer installment obligations	3b
4 IRC Section 197(f)(9)(B)(ii) election	4
5 Credit recapture name:	5
6 Combine line 1 thru line 5, Revise Side 1, line 38 or line 39, whichever applies, by this amount. Write "Schedule J" to the left of line 38 or line 39	6

**Questions (continued from Side 1)**

**E** Principal business activity code. (Do not leave blank): ... ● 523120  
 Business activity BROKER/DEALER  
 Product or service INVESTMENTS

**F** Date incorporated: 9/14/1982 ● Where: State CA Country USA

**G** Date business began in California or date income was first derived from California sources ● 9/14/1982

**H** First return? ●  Yes  No If "Yes" and this corporation is a successor to a previously existing business, check the appropriate box.  
 ● (1)  sole proprietorship (2)  partnership (3)  joint venture (4)  corporation  
 (5)  other (attach statement showing name, address and FEIN of previous business)

**I** "Doing business as" name: ● \_\_\_\_\_

**J** Did this corporation or its subsidiary(ies) have a change in control or ownership, or acquire ownership or control of any other legal entity this year? ... ●  Yes  No

**K** At any time during the taxable year, was more than 50% of the voting stock:  
 a Of the corporation owned by any single interest? ... ●  Yes  No  
 b Of another corporation owned by this corporation? ... ●  Yes  No  
 c Of this and one or more other corporations owned or controlled, directly or indirectly, by the same interests? ... ●  Yes  No  
 If a or c is "Yes," enter the country of the ultimate parent ● \_\_\_\_\_  
 If a, b or c is "Yes," furnish a statement of ownership indicating pertinent names, addresses, and percentages of stock owned. If any owner(s) is an individual, provide the SSN. ST 1

**L** Was 50% or more of the stock of this corporation owned by another corporation during this taxable year? ... ●  Yes  No

**M** Is this corporation apportioning income to California using Schedule R? ... ●  Yes  No

**N** How many affiliates in the combined report are claiming immunity from taxation in California under Public Law 86-272? ● \_\_\_\_\_

**O** Corporation headquarters are: ● (1)  Within California  
 (2)  Outside of California, within the U.S. (3)  Outside of the U.S.

**P** Location of principal accounting records CARLSBAD

**Q** Accounting method: ● (1)  Cash (2)  Accrual (3)  Other

**R** Did this corporation or one of its subsidiaries make a federal election to be treated as a foreign sales corporation (FSC) or a domestic international sales corporation (DISC): ... ●  Yes  No

**S** Is this corporation a RIC for California purposes? ... ●  Yes  No

**T** Is this corporation treated as a REMIC for CA purposes? ... ●  Yes  No

**U** Is this corporation a REIT for California purposes? ... ●  Yes  No

**V** Is this corporation an LLC or limited partnership electing to be taxed as a corporation for federal purposes? ... ●  Yes  No

**W** Is this corporation to be treated as a credit union? ... ●  Yes  No

**X** Is the corporation under audit by the IRS or has it been audited by the IRS in a prior year? ... ●  Yes  No

**Y** Have all required information returns (e.g. Federal Forms 1099, 5471, 5472, 8300, 8865, etc.) been filed with the Franchise Tax Board? ...  N/A  Yes  No

**Z** During the taxable year, were gross receipts (less returns and allowances) of this corporation more than \$1 million? ... ●  Yes  No

**Please Sign Here** Under penalties of perjury, I declare that I have examined this tax return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Preparer (other than taxpayer) is based on all info. of which preparer has any knowledge.

Signature of officer \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_ Telephone \_\_\_\_\_

**Paid Preparer's Use Only** Preparer's signature \_\_\_\_\_ Date \_\_\_\_\_ Check if self-employed  Preparer's SSN/PTIN 454-74-6090  
 Firm's name (or yours, if self-employed) and address THE JAMIESON COMPANY CPA  
2424 VISTA WAY STE 201  
OCEANSIDE, CA 92054-6171 FEIN 33-0156784  
 Telephone 760 722-1607

**Schedule A Taxes Deducted.** Use additional sheet(s) if necessary.

(a) Nature of tax	(b) Taxing authority	(c) Total amount	(d) Nondeductible amount
LICENSES AND PERMITS		604	
STATE TAX	FRANCHISE TAX BOARD	800	800
Total. Enter total of col. (c) on Schedule F, line 17, and amounts in col. (d) on Side 1, line 2 or line 3.		1,404	800.

**Schedule F Computation of Net Income.** See instructions.

Income	1	a) Gross receipts/gross sales	2,091	b) Less returns & allowances		Balance	●	1c	2,091.	
	2	Cost of goods sold. Attach federal Schedule A (California Schedule V) . . . . .					●	2		
	3	Gross profit. Subtract line 2 from line 1c. . . . .					●	3	2,091.	
	4	Dividends. Attach federal Schedule C (California Schedule H). . . . .					●	4		
	5	a) Interest on obligations of the United States and U.S. instrumentalities. . . . .					●	5a		
		b) Other interest. Attach schedule . . . . .	SEE STATEMENT 2				●	5b	130.	
	6	Gross rents. . . . .					●	6		
	7	Gross royalties . . . . .					●	7		
	8	Capital gain net income. Attach federal Schedule D (California Schedule D) . . . . .					●	8		
	9	Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1) . . . . .					●	9		
	10	Other income (loss). Attach schedule. . . . .					●	10		
	11	<b>Total income.</b> Add line 3 through line 10. . . . .					●	11	2,221.	
Deductions	12	Compensation of officers. Attach federal Sch. E or equivalent sched. . . . .					●	12		
	13	Salaries and wages (not deducted elsewhere). . . . .					●	13		
	14	Repairs . . . . .					●	14		
	15	Bad debts . . . . .					●	15		
	16	Rents . . . . .					●	16		
	17	Taxes (California Schedule A) . . . . .				1,404.	●	17	1,404.	
	18	Interest. Attach schedule . . . . .					●	18		
	19	Contributions. Attach schedule . . . . .					●	19		
	20	Depreciation. Attach federal Form 4562 and FTB 3885 . . . . .	20							
	21	Less depreciation claimed elsewhere on return . . . . .	21a				●	21b		
	22	Depletion. Attach schedule. . . . .					●	22		
	23	Advertising . . . . .					●	23		
	24	Pension, profit-sharing plans, etc. . . . .					●	24		
	25	Employee benefit plans . . . . .					●	25		
	26	a) Total travel and entertainment . . . . .			b) Deductible amounts . . . . .		●	26b		
	27	Other deductions. Attach schedule . . . . .	SEE STATEMENT 3				●	27	2,637.	
	28	Specific deduction for 23701r or 23701t organizations. See instructions . . . . .					●	28		
		29	<b>Total deductions.</b> Add line 12 through line 28. . . . .					●	29	4,041.
		30	<b>Net income before state adjustments.</b> Subtract line 29 from line 11. Enter here and on Side 1, line 1 . . . . .					●	30	-1,820.

**Schedule V Cost of Goods Sold**

1	Inventory at beginning of year . . . . .	1
2	Purchases . . . . .	2
3	Cost of labor . . . . .	3
4	a) Additional IRC Section 263A costs. Attach schedule . . . . .	4a
	b) Other costs. Attach schedule . . . . .	4b
5	Total. Add line 1 through line 4b . . . . .	5
6	Inventory at end of year . . . . .	6
7	Cost of goods sold. Subtract line 6 from line 5. . . . .	7

Method of inventory valuation ► \_\_\_\_\_

Was there any change in determining quantities, costs of valuations between opening and closing inventory?

If "Yes," attach an explanation. . . . .  Yes  No

Enter California seller's permit number, if any ► \_\_\_\_\_

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970. . . . .

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO \_\_\_\_\_

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation? . . . . .  Yes  No



TAXABLE YEAR  
**2000**

# Net Operating Loss (NOL) Computation and NOL and Disaster Loss Limitations - Corporations

CALIFORNIA FORM  
**3805Q**

Attach to your California tax return (Form 100, Form 100S, Form 100W, or Form 109).

Corporation name <b>FIRST LIBERTY SECURITIES, INC.</b>	California corporation number <b>1157685</b>
During the year the corporation incurred the NOL, the corporation was a(n): <input checked="" type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation	FEIN <b>95-3798976</b>
<input type="checkbox"/> Exempt Organization <input type="checkbox"/> Limited Liability Company (electing to be taxed as a corporation)	

If the corporation previously filed California tax returns under another corporate name, enter the corporation name and California corporation number:

**Note: If the corporation is included in a combined report of a unitary group, see instructions, General Information C.**

**PART I Computation of current year NOL.** If you do not have a current year NOL, go to Part II.

1 Net loss from Form 100, line 18; Form 100W, line 18; Form 100S, line 16; or Form 109, line 2. Enter as a positive number . . . . .	1	1,020.
2 2000 disaster loss from line 1. Enter as a positive number . . . . .	2	
3 Subtract line 2 from line 1. If zero or less enter -0- and see instructions . . . . .	3	1,020.
4 a Enter the amount of the loss incurred by a new business included in line 3. . . . . 4a		
b Enter the amount of the loss incurred by an eligible small business included in line 3 4b	1,020.	
c Add line 4a and line 4b . . . . . 4c		1,020.
5 Subtract line 4c from line 3. If zero, skip to line 7 . . . . . 5		0.
6 General NOL. Multiply line 5 by 55% (.55). . . . . 6		
7 2000 NOL carryover. Add line 2, line 4c, and line 6. See instructions. . . . . 7		1,020.

**PART II NOL carryover and disaster loss carryover limitations. See Instructions.**

1 Net income (loss) - Enter the amount from Form 100, line 18; Form 100W, line 18; Form 100S, line 16 less line 17 (but not less than -0-); or Form 109, line 2. . . . .	(g)	Available Balance	
--	-----	-------------------	--

**Prior Year NOLs**

(a) Year of loss	(b) Code (See instructions for Part II, column (b))	(c) Type of NOL (See below)	(d) Initial loss	(e) Carryover from 1999	(f) Amount used in 2000		(h) Carryover to 2001 (col. (e) - col. (f))
2							

**Current Year NOLs**

3	2000	21	DIS				(col. (d) - col. (f))
4	2000	6210	ESB	1,020			1,020
	2000						
	2000						
	2000						

Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), Title 11 (T11), or Disaster (DIS).

**PART III 2000 NOL deduction**

1 Total the amounts in column (f) for Part II, line 2. . . . .	1	0.
2 Enter the total amount from column (f) that represents disaster loss carryover deduction here and on Form 100, line 21; Form 100W, line 21; or Form 100S, line 20. Form 109 filers enter -0- . . . . .	2	0.
3 Subtract line 2 from line 1. Enter this amount on Form 100, line 19; Form 100W, line 19; Form 100S, line 18; or Form 109, line 4 . . . . .	3	0.

TAXABLE YEAR  
**2000**

AMT COMPUTATION  
**Net Operating Loss (NOL) Computation and NOL  
and Disaster Loss Limitations - Corporations**

CALIFORNIA FORM  
**3805Q**

Attach to your California tax return (Form 100, Form 100S, Form 100W, or Form 109).

Corporation name **FIRST LIBERTY SECURITIES, INC.** California corporation number **1157685**

During the year the corporation incurred the NOL, the corporation was a(n):  C Corporation  S Corporation FEIN **95-3798976**  
 Exempt Organization  Limited Liability Company (electing to be taxed as a corporation)

If the corporation previously filed California tax returns under another corporate name, enter the corporation name and California corporation number:

**Note: If the corporation is included in a combined report of a unitary group, see instructions, General Information C.**

**PART I Computation of current year NOL.** If you do not have a current year NOL, go to Part II.

1 Net loss from Form 100, line 18; Form 100W, line 18; Form 100S, line 16; or Form 109, line 2. Enter as a positive number . . . . .	1	1,020.
2 2000 disaster loss from line 1. Enter as a positive number . . . . .	2	
3 Subtract line 2 from line 1. If zero or less enter -0- and see instructions . . . . .	3	1,020.
4 a Enter the amount of the loss incurred by a new business included in line 3. . . . . 4a		
b Enter the amount of the loss incurred by an eligible small business included in line 3 4b		1,020.
c Add line 4a and line 4b . . . . . 4c		1,020.
5 Subtract line 4c from line 3. If zero, skip to line 7 . . . . . 5		0.
6 General NOL. Multiply line 5 by 55% (.55). . . . . 6		
7 2000 NOL carryover. Add line 2, line 4c, and line 6. See instructions. . . . . 7		1,020.

**PART II NOL carryover and disaster loss carryover limitations. See instructions.**

1 Net income (loss) - Enter the amount from Form 100, line 18; Form 100W, line 18; Form 100S, line 16 less line 17 (but not less than -0-); or Form 109, line 2. . . . .	(g) Available Balance	
--	--------------------------	--

**Prior Year NOLs**

(a) Year of loss	(b) Code (See instructions for Part II, column (b))	(c) Type of NOL (See below)	(d) Initial loss	(e) Carryover from 1999	(f) Amount used in 2000		(h) Carryover to 2001 (col. (e) - col. (f))
2							

**Current Year NOLs**

3	Year	Code	Type of NOL	Initial loss	Amount used in 2000	(col. (d) - col. (f))
3	2000	21	DIS			
4	2000	6210	ESB	1,020		1,020
	2000					
	2000					
	2000					

Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), Title 11 (T11), or Disaster (DIS).

**PART III 2000 NOL deduction**

1 Total the amounts in column (f) for Part II, line 2. . . . .	1	0.
2 Enter the total amount from column (f) that represents disaster loss carryover deduction here and on Form 100, line 21; Form 100W, line 21; or Form 100S, line 20. Form 109 filers enter -0- . . . . .	2	0.
3 Subtract line 2 from line 1. Enter this amount on Form 100, line 19; Form 100W, line 19; Form 100S, line 18; or Form 109, line 4 . . . . .	3	0.



FIRST LIBERTY SECURITIES, INC.

1157685

**STATEMENT 1  
FORM 100, QUESTION K  
MORE THAN 50% OWNERS**

LINE K(A) -OFFICERS OWNING MORE THAN 50% OF VOTING STOCK

NAME OF OFFICER : JAMES B. PANTHER  
STREET ADDRESS :  
CITY, STATE, ZIP : ,  
SOCIAL SECURITY #: 542-48-4092  
% OF VOTING STOCK: 81

**STATEMENT 2  
FORM 100, SCHEDULE F, LINE 5(B)  
OTHER INTEREST**

INTEREST .....	\$	130
	TOTAL	<u>\$ 130</u>

**STATEMENT 3  
FORM 100, SCHEDULE F, LINE 27  
OTHER DEDUCTIONS**

DUES AND SUBSCRIPTIONS .....	\$	600
FEES .....		799
LEGAL AND PROFESSIONAL .....		1,200
POSTAGE .....		38
	TOTAL	<u>\$ 2,637</u>

**STATEMENT 4  
FORM 100, SCHEDULE L, LINE 13  
OTHER ASSETS**

	<u>BEGINNING</u>	<u>ENDING</u>
ROUNDING .....	\$ 1	\$ 2
	TOTAL	<u>\$ 1</u> <u>\$ 2</u>

**STATEMENT 5  
FORM 100, SCHEDULE M-1, LINE 5  
BOOK EXPENSES NOT DEDUCTED**

PENALTIES .....	\$	11
	TOTAL	<u>\$ 11</u>

FIRST LIBERTY SECURITIES, INC.

95-3798976

	2000	1999	DIFF
<b>INCOME</b>			
GROSS RECEIPTS LESS RETURNS/ALLOWANCE . . . . .	2,091	5,690	-3,599
GROSS PROFIT . . . . .	2,091	5,690	-3,599
INTEREST . . . . .	130	80	50
TOTAL INCOME . . . . .	2,221	5,770	-3,549
<b>DEDUCTIONS</b>			
TAXES AND LICENSES . . . . .	1,404	3,289	-1,885
OTHER DEDUCTIONS . . . . .	2,637	1,496	1,141
TOTAL DEDUCTIONS . . . . .	4,041	4,785	-744
<b>TAXABLE INCOME</b>			
TAXABLE INCOME (LINE 28) . . . . .	-1,820	985	-2,805
LESS NET OPERATING LOSS DEDUCTION . . . . .	0	985	-985
TAXABLE INCOME . . . . .	-1,820	0	-1,820
<b>TAX COMPUTATION</b>			
INCOME TAX . . . . .	0	0	0
TOTAL TAX . . . . .	0	0	0
<b>PAYMENTS AND CREDITS</b>			
TOTAL PAYMENTS AND CREDITS . . . . .	0	0	0
<b>REFUND OR AMOUNT DUE</b>			
OVERPAYMENT . . . . .	0	0	0
TAX DUE . . . . .	0	0	0
<b>SCHEDULE L</b>			
BEGINNING ASSETS . . . . .	18,846	7,861	10,985
BEGINNING LIABILITIES & EQUITY . . . . .	18,846	7,861	10,985
ENDING ASSETS . . . . .	12,415	18,846	-6,431
ENDING LIABILITIES & EQUITY . . . . .	12,415	18,846	-6,431
<b>TAX RATES</b>			
MARGINAL TAX RATE . . . . .	0.0%	0.0%	0.0%

FIRST LIBERTY SECURITIES, INC.

95-3798976

**ENDING ASSETS**

CASH . . . . .		12,413
BUILDINGS AND OTHER ASSETS . . . . .	10,314	
LESS: ACCUMULATED DEPRECIATION . . . . .	(10,314)	
OTHER ASSETS . . . . .		2
TOTAL ASSETS . . . . .		12,415

**ENDING LIABILITIES & EQUITY**

COMMON STOCK . . . . .	10,000	10,000
ADDITIONAL PAID-IN CAPITAL . . . . .		8,970
UNAPPROPRIATED RETAINED EARNINGS . . . . .		-6,555
TOTAL LIABILITIES AND EQUITY . . . . .		12,415

FIRST LIBERTY SECURITIES, INC.

95-3798976

	2000	1999	DIFF
<b>CALIFORNIA SUMMARY</b>			
GROSS RECEIPTS LESS RETURNS/ALLOWANCE . . . . .	2,091	5,690	-3,599
GROSS PROFIT . . . . .	2,091	5,690	-3,599
OTHER INTEREST . . . . .	130	80	50
TOTAL INCOME . . . . .	2,221	5,770	-3,549
<b>DEDUCTIONS</b>			
TAXES . . . . .	1,404	3,289	-1,885
OTHER DEDUCTIONS . . . . .	2,637	1,496	1,141
TOTAL DEDUCTIONS . . . . .	4,041	4,785	-744
<b>CALIFORNIA NET INCOME</b>			
NET INCOME (LOSS) BEFORE STATE ADJ. . . . .	-1,820	985	-2,805
<b>CALIFORNIA ADDITIONS</b>			
TAXES DEDUCTED UNDER BANK & CORP LAW . . . . .	800	800	0
TOTAL ADDITIONS . . . . .	800	800	0
<b>CALIFORNIA SUBTRACTIONS</b>			
TOTAL SUBTRACTIONS . . . . .	0	0	0
<b>STATE INCOME (LOSS)</b>			
NET INCOME BEFORE NOL . . . . .	-1,020	1,785	-2,805
NET INCOME FOR TAX PURPOSES . . . . .	-1,020	1,785	-2,805
<b>TAX COMPUTATION</b>			
TAX . . . . .	800	800	0
LESS CREDITS . . . . .	0	0	0
BALANCE . . . . .	800	800	0
TOTAL TAX . . . . .	800	800	0
ADJUSTED TOTAL TAX (LINE 33) . . . . .	800	800	0
<b>PAYMENTS</b>			
ESTIMATED TAX PAYMENTS . . . . .	800	800	0
TOTAL PAYMENTS . . . . .	800	800	0
<b>REFUND OR AMOUNT DUE</b>			
OVERPAYMENT . . . . .	0	0	0
PENALTIES AND INTEREST . . . . .	0	2	-2
TAX DUE . . . . .	0	2	-2
<b>SCHEDULE L</b>			
BEGINNING ASSETS . . . . .	18,846	7,861	10,985
BEGINNING LIABILITIES & CAPITAL . . . . .	18,846	7,861	10,985
ENDING ASSETS . . . . .	12,415	18,846	-6,431

FIRST LIBERTY SECURITIES, INC.

95-3798976

	2000	1999	DIFF
ENDING LIABILITIES & CAPITAL . . . . .	12,415	18,846	-6,431
<b>TAX RATES</b>			
MARGINAL TAX RATE . . . . .	8.84%	8.84%	0.00%
EFFECTIVE TAX RATE . . . . .	0.00%	44.82%	-44.82%

FORMS NEEDED FOR THIS RETURN

FEDERAL: 1120, 4562  
 CALIFORNIA: 100, 100-ES, 3805Q, 3885

MISCELLANEOUS INFORMATION

	<u>FEDERAL</u>	<u>CALIFORNIA</u>
MARGINAL TAX RATE	0%	8.84%
EFFECTIVE TAX RATE	0%	0%

CARRYOVERS TO 2001

	<u>FEDERAL</u>	<u>CALIFORNIA</u>
NET OPERATING LOSS	7,315	
ALTERNATIVE TAX NET OPERATING LOSS	2,401	
ELIGIBLE SMALL BUSINESS LOSS		1,020
AMT NET OPERATING LOSS		1,020

ESTIMATES

CALIFORNIA ESTIMATES

	<u>ESTIMATE</u>	<u>OVERPAYMENT</u>	<u>BALANCE</u>
1/15/02	800	0	800
3/15/02	0	0	0
6/17/02	0	0	0
9/16/02	0	0	0
TOTAL	<u>\$ 800</u>	<u>\$ 0</u>	<u>\$ 800</u>

FIRST LIBERTY SECURITIES, INC.

95-3798976

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	PRIOR 179 BONUS	PRIOR DEC. BAL. DEPR.	BASIS REDUCTN	SALVAGE VALUE	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
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FORM 1120

MACHINERY AND EQUIPMENT

1	COPIER	10/13/83		3,000							3,000	3,000	S/L	5	.20000	0
2	SOFTWARE	3/08/84		2,115							2,115	2,115	S/L			0
3	COMPUTER	8/01/87		716		716					0		S/L			0
4	COMPUTER	9/01/87		3,074							3,074	3,074	S/L			0
TOTAL MACHINERY AND EQUIPMENT				8,905		0	0	0	0	0	8,189	8,189				0

TOTAL DEPRECIATION

GRAND TOTAL DEPRECIATION

8,905	0	0	0	0	0	8,189	8,189	0	0	0	8,189	8,189				0
8,905	0	0	0	0	0	8,189	8,189	0	0	0	8,189	8,189				0

FIRST LIBERTY SECURITIES, INC.

1157685

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	PRIOR 179 BONUS	PRIOR DEC. BAL. DEPR.	BASIS REDUCTN	SALVAGE VALUE	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
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FORM 100

MACHINERY AND EQUIPMENT

1	COPIER	10/13/83		3,000							3,000	3,000	S/L	5	.20000	0
2	SOFTWARE	3/08/84		2,115							2,115	2,115	S/L			0
3	COMPUTER	8/01/87		716						716	716		S/L			0
4	COMPUTER	9/01/87		3,074						3,074	3,074	3,074	S/L			0
TOTAL MACHINERY AND EQUIPMENT				8,905		0	0	0	0	0	8,905	8,189				0

TOTAL DEPRECIATION

GRAND TOTAL DEPRECIATION

8,905	8,905	8,189
8,905	8,905	8,189

TAXABLE YEAR

2001

# Corporation Estimated Tax

CALIFORNIA FORM

100-ES

For calendar year 2001 or fiscal year beginning month 10 day 01 year 2001, and ending month 09 day 30 year 2002

Type of form this entity will file:

(1)  Form 100 (2)  Form 100W (3)  Form 100S (4)  Form 109

Installment 1

Due by the 15th day of 4th month of tax year; for Saturdays, Sundays or holidays, see instructions.

California corporation number 1157685	Federal employer identification number (FEIN) 95-3798976
Corporation name FIRST LIBERTY SECURITIES, INC.	
Address P.O. BOX 1793	PMB no.
City CARLSBAD, CA 92008	State ZIP Code

Estimated Tax Amount

800

QSub Tax Amount

Total Installment Amount

800 .

Return this form with a check or money order payable to:

FRANCHISE TAX BOARD, PO BOX 942857, SACRAMENTO CA 94257-0531

EFT TAXPAYER: DO NOT USE

100ES01104059

Form 100-ES (REV. 2000)

DETACH HERE

TAXABLE YEAR

2001

# Corporation Estimated Tax

CALIFORNIA FORM

100-ES

For calendar year 2001 or fiscal year beginning month 10 day 01 year 2001, and ending month 09 day 30 year 2002

Type of form this entity will file:

(1)  Form 100 (2)  Form 100W (3)  Form 100S (4)  Form 109

Installment 2

Due by the 15th day of 6th month of tax year; for Saturdays, Sundays or holidays, see instructions.

California corporation number 1157685	Federal employer identification number (FEIN) 95-3798976
Corporation name FIRST LIBERTY SECURITIES, INC.	
Address P.O. BOX 1793	PMB no.
City CARLSBAD, CA 92008	State ZIP Code

Estimated Tax Amount

QSub Tax Amount

Total Installment Amount

Return this form with a check or money order payable to:

FRANCHISE TAX BOARD, PO BOX 942857, SACRAMENTO CA 94257-0531

EFT TAXPAYER: DO NOT USE

100ES01104059

Form 100-ES (REV. 2000)

DETACH HERE

TAXABLE YEAR

2001

# Corporation Estimated Tax

CALIFORNIA FORM

100-ES

For calendar year 2001 or fiscal year beginning month 10 day 01 year 2001, and ending month 09 day 30 year 2002

Type of form this entity will file:

(1)  Form 100 (2)  Form 100W (3)  Form 100S (4)  Form 109

Installment 3

Due by the 15th day of 9th month of tax year; for Saturdays, Sundays or holidays, see instructions.

California corporation number 1157685	Federal employer identification number (FEIN) 95-3798976
Corporation name FIRST LIBERTY SECURITIES, INC.	
Address P.O. BOX 1793	PMB no.
City CARLSBAD, CA 92008	State ZIP Code

Estimated Tax Amount

QSub Tax Amount

Total Installment Amount

Return this form with a check or money order payable to:  
FRANCHISE TAX BOARD, PO BOX 942857, SACRAMENTO CA 94257-0531

EFT TAXPAYER: DO NOT USE

100ES01104059

Form 100-ES (REV. 2000)

DETACH HERE

TAXABLE YEAR

2001

# Corporation Estimated Tax

CALIFORNIA FORM

100-ES

For calendar year 2001 or fiscal year beginning month 10 day 01 year 2001, and ending month 09 day 30 year 2002

Type of form this entity will file:

(1)  Form 100 (2)  Form 100W (3)  Form 100S (4)  Form 109

Installment 4

Due by the 15th day of 12th month of tax year; for Saturdays, Sundays or holidays, see instructions.

California corporation number 1157685	Federal employer identification number (FEIN) 95-3798976
Corporation name FIRST LIBERTY SECURITIES, INC.	
Address P.O. BOX 1793	PMB no.
City CARLSBAD, CA 92008	State ZIP Code

Estimated Tax Amount

QSub Tax Amount

Total Installment Amount

Return this form with a check or money order payable to:  
FRANCHISE TAX BOARD, PO BOX 942857, SACRAMENTO CA 94257-0531

EFT TAXPAYER: DO NOT USE

100ES01104059

Form 100-ES (REV. 2000)

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