

BP 3/4/02



SECURITIES AND COMMISSION

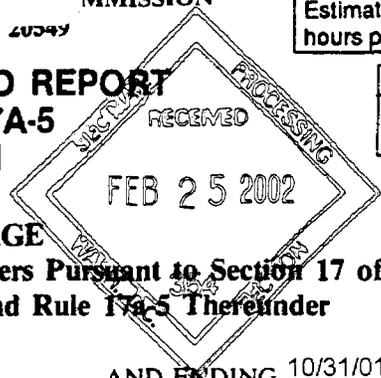
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Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0123
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hours per response . . . 12.00

SEC FILE NUMBER
8-13913

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 11/1/00 AND ENDING 10/31/01
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Kopelman, Melvin H.
Mayfair Planning Associates

OFFICIAL USE ONLY
FIRM ID. NO.

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

(No. and Street)

Randolph New Jersey 07869
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Melvin H. Kopelman (973) 989-2499
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Talbert, Katrynah L.

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

5900 Carpenter Drive Charlotte NC 28226
(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

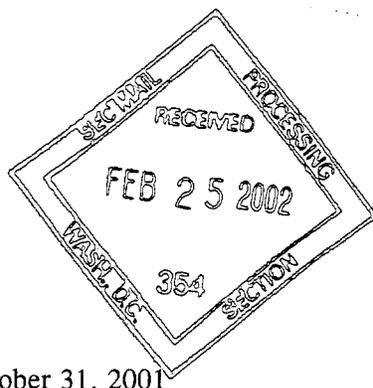
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

3/13/02
SES

KATRYNAH L. TALBERT
Certified Public Accountant
5900 Carpenter Drive
CHARLOTTE, NC 28226

January 23, 2002

SEC
Northeast Regional Office
7 World Trade Center, Suite 1300
New York, New York 10048



Re: Annual Report Mayfair Planning Associates- October 31, 2001

Gentlemen;

Enclosed is the Annual Report for Mayfair Planning Associates for the period ending October 31, 2001. The following items highlighted below are provided for your information:

Statement of Cash Flows
See Attached

Requirement under SEC Rule 15c3-1
In accordance with my audit of Mayfair Planning Associates for the period ended October 31, 2001, there were no instances noted where the sole proprietor's excess personal liabilities, which have not been incurred in the course of business as broker or dealer, exceed the personal assets, not used in the business.

Reconciliation of Net Capital
There were no material differences noted in the computation of net capital per my audit and the corresponding Focus Part IIA.

Internal Accounting System
No material inadequacies were noted in the internal accounting system or internal controls of Mayfair Planning Associates. Procedures are in place to ensure the safeguarding of assets.

SIPC Supplemental Report
Pursuant to Rule 17A-5(e)(4), this filing requirement applies to all firms whose gross revenues are greater than \$500,000 including those exempt from SIPC assessments. Mayfair Planning Associates is therefore exempt from this filing.

**FORM
X-17A-5**

FOCUS REPORT

OMB No. 3235-0123
(5-31-87)

(Financial and Operational Combined Uniform Single Report)

PART IIA 12

3/89

(Please read instructions before preparing Form.)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a) 18
- 2) Rule 17a-5(b) 17
- 3) Rule 17a-11 18
- 4) Special request by designated examining authority 19
- 5) Other 26

NAME OF BROKER-DEALER

SEC FILE NO.

Mayfair Planning Associates 13

FIRM ID. NO.

12-002662 15

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

6 Blue Fern Lane 20

FOR PERIOD BEGINNING (MM/DD/YY)

11/1/00 24

(No. and Street)

AND ENDING (MM/DD/YY)

Randolph 21

NJ 22

07869 23

10/31/01 25

(City)

(State)

(Zip Code)

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

(Area Code)—Telephone No.

Melvin H. Kopelman 30

(973)989-2499 31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

OFFICIAL USE

- 32
- 34
- 36
- 38

- 33
- 35
- 37
- 39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES 40 NO 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT X 42

EXECUTION:

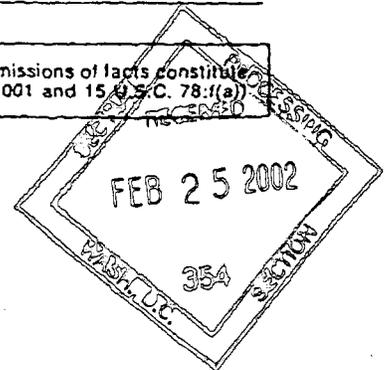
The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the 4th day of Feb 2002

Manual signatures of:

- 1) *M. H. Kopelman*
Principal Executive Officer or Managing Partner
- 2) _____
Principal Financial Officer or Partner
- 3) _____
Principal Operations Officer or Partner

ATTENTION—Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 781(a))



OATH OR AFFIRMATION

I, MELVIN H. KOPELMAN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of MAYFAIR PLANNING ASSOCIATES, as of 10/31/01, 1901, 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:

Melvin H. Kopelman
Signature
broker/dealer
Title

Melanie A. Moody
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).

Mayfair Planning Associates
Statement of Cash Flows
For The Year Ended October 31, 2001

Oct. 31,
2001

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income \$8,703

Adjustments to Reconcile Net
Income to Net Cash Provided by
Operating Activities:

Changes in Operating Assets and Liabilities

Draws received (9,450)

Other Expenses (2,138)

Cash Flows From Operating Activities (2,885)

Cash Flows From Investing Activities

Interest on CD 33

Interest on checking 0

Decrease in capital (594)

Cash Flows From Investing Activities (561)

Increase (Decrease) in Cash and Cash Equivalents (3,444)

Cash and Cash Equivalents, Beginning 9,596

Cash and Cash Equivalents, Ending \$6,152

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER Mayfair Planning Associates	N3	10/31/01	100
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**STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND
CERTAIN OTHER BROKERS OR DEALERS**

as of (MM/DD/YY) <u>10/31/01</u>	99
SEC FILE NO. _____	98
Consolidated <input type="checkbox"/>	198
Unconsolidated <input type="checkbox"/>	199

	ASSETS			
	Allowable	Non-Allowable	Total	
1. Cash	\$ 6,152	200	\$ 6,152	750
2. Receivables from brokers or dealers:				
A. Clearance account	295			
B. Other	300	550	810	
3. Receivables from non-customers	355	600	830	
4. Securities and spot commodities owned, at market value:				
A. Exempted securities	418			
B. Debt securities	419			
C. Options	420			
D. Other securities	424			
E. Spot commodities	430		850	
5. Securities and/or other investments not readily marketable:				
A. At cost $\frac{1}{2}$ \$ <u>130</u>				
B. At estimated fair value	440	610	850	
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:				
A. Exempted securities \$ <u>150</u>	460	630	890	
B. Other securities \$ <u>160</u>				
7. Secured demand notes:	470	640	890	
market value of collateral:				
A. Exempted securities \$ <u>170</u>				
B. Other securities \$ <u>180</u>				
8. Memberships in exchanges:				
A. Owned, at market \$ <u>190</u>				
B. Owned, at cost		650		
C. Contributed for use of the company, at market value		660	900	
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships	480	670	910	
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization	490	680	920	
11. Other assets	535	735	930	
12. TOTAL ASSETS	\$ 6,152	540	\$ 6,152	940

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER

Mayfair Planning Associates

as of 10/31/01

**STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING
AND CERTAIN OTHER BROKERS OR DEALERS**

LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I. Liabilities</u>	<u>Non-A.I. Liabilities</u>	<u>Total</u>
13. Bank loans payable	\$ 1045	\$ 1255	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account	1114	1315	1560
B. Other	1115	1305	1540
15. Payable to non-customers	1155	1355	1610
16. Securities sold not yet purchased, at market value		1360	1620
17. Accounts payable, accrued liabilities, expenses and other	1205	1385	1685
18. Notes and mortgages payable:			
A. Unsecured	1210		1690
B. Secured	1211	1390	1700
19. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:		1400	1710
1. from outsiders \$ 970			
2. Includes equity subordination (15c3-1 (d)) of \$ 980			
B. Securities borrowings, at market value: ...		1410	1720
from outsiders \$ 990			
C. Pursuant to secured demand note collateral agreements:		1420	1730
1. from outsider: \$ 1000			
2. Includes equity subordination (15c3-1 (d)) of \$ 1010			
D. Exchange memberships contributed for use of company, at market value		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes	1220	1440	1750
20. TOTAL LIABILITIES	\$ 1230	\$ 1450	\$ 1760

Ownership Equity

21. Sole proprietorship		\$ 1770
22. Partnership (limited partners	\$ 1020	\$ 1780
23. Corporation:		
A. Preferred stock		1791
B. Common stock		1792
C. Additional paid-in capital		1793
D. Retained earnings		1794
E. Total		1795
F. Less capital stock in treasury		1796
24. TOTAL OWNERSHIP EQUITY		\$ 6,152
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY		\$ 6,152
		1810

OMIT PENNIES

**FINANCIAL AND OPERATION COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER

Mayfair Planning Associates

as of 10/31/01

COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition.....	\$ 6,152	3480
2. Deduct ownership equity not allowable for Net Capital.....	()	3490
3. Total ownership equity qualified for Net Capital.....		3500
4. Add:		
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital.....		3520
B. Other (deductions) or allowable credits (List).....		3525
5. Total capital and allowable subordinated liabilities.....	\$	3530
6. Deductions and/or charges:		
A. Total nonallowable assets from Statement of Financial Condition (Notes B and C) \$		3540
B. Secured demand note deficiency.....		3590
C. Commodity futures contracts and spot commodities- proprietary capital charges.....		3600
D. Other deductions and/or charges.....		3610
7. Other additions and/or allowable credits (List).....		3630
8. Net capital before haircuts on securities positions.....	\$ 6,152	3640
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1 (f)):		
A. Contractual securities commitments.....	\$	3660
B. Subordinated securities borrowings.....		3670
C. Trading and investment securities:		
1. Exempted securities.....		3735
2. Debt securities.....		3733
3. Options.....		3730
4. Other securities.....		3734
D. Undue Concentration.....		3650
E. Other (List).....		3736
10. Net Capital.....	\$ 6,152	3750

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER Mayfair Planning Associates

as of 10/31/01

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimum net capital required (6-2/3% of line 19)	\$	-0-	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	5,000.00	3758
13. Net capital requirement (greater of line 11 or 12)	\$	5,000.00	3760
14. Excess net capital (line 10 less 13)	\$	1,152	3770
15. Excess net capital at 100% (line 10 less 10% of line 19)	\$		3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.L. liabilities from Statement of Financial Condition	\$		3790
17. Add:			
A. Drafts for immediate credit	\$	3800	
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	3810	
C. Other unrecorded amounts (List)	\$	3820	3830
19. Total aggregate indebtedness	\$		3840
20. Percentage of aggregate indebtedness to net capital (line 19 ÷ by line 10)	%		3850
21. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%		3860

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$		3870
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$		3880
24. Net capital requirement (greater of line 22 or 23)	\$		3760
25. Excess net capital (line 10 less 24)	\$		3910
26. Net capital in excess of:			
5% of combined aggregate debit items or \$120,000	\$		3920

OMIT PENNIES

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
1. Minimum dollar net capital requirement, or
 2. 6-2/3% of aggregate indebtedness or 2% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand note covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER Mayfair Planning Associates

For the period (MMDDYY) from 11/1/00 3932 to 10/31/01 393
 Number of months included in this statement 1 393

STATEMENT OF INCOME (LOSS)

REVENUE

1. Commissions:			
a. Commissions on transactions in exchange listed equity securities executed on an exchange	\$	10,808	393:
b. Commissions on listed option transactions	\$		393:
c. All other securities commissions			393:
d. Total securities commissions			394:
2. Gains or losses on firm securities trading accounts			
a. From market making in options on a national securities exchange			3945
b. From all other trading			3948
c. Total gain (loss)			3950
3. Gains or losses on firm securities investment accounts			3952
4. Profit (loss) from underwriting and selling groups	\$		3955
5. Revenue from sale of investment company shares			3970
6. Commodities revenue			3990
7. Fees for account supervision, investment advisory and administrative services			3975
8. Other revenue		33	3995
9. Total revenue	\$	10,841	4030

EXPENSES

10. Salaries and other employment costs for general partners and voting stockholder officers	\$		4129
11. Other employee compensation and benefits	\$		4115
12. Commissions paid to other broker-dealers			4140
13. Interest expense			4075
a. Includes interest on accounts subject to subordination agreements		4070	
14. Regulatory fees and expenses		890	4195
15. Other expenses		1,248	4100
16. Total expenses	\$	2,138	4200

NET INCOME

17. Net income (loss) before Federal income taxes and items below (Item 9 less Item 16)	\$	8,703	4210
18. Provision for Federal income taxes (for parent only)	\$		4220
19. Equity in earnings (losses) of unconsolidated subsidiaries not included above			4222
a. After Federal income taxes of		4238	
20. Extraordinary gains (losses)			4224
a. After Federal income taxes of		4239	
21. Cumulative effect of changes in accounting principles			4225
22. Net income (loss) after Federal income taxes and extraordinary items	\$	8,703	4230

MONTHLY INCOME

23. Income (current month only) before provision for Federal income taxes and extraordinary items	\$		4211
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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER Mayfair Planning Associates

For the period (MMDDYY) from 11/1/00 to 10/31/01

**STATEMENT OF CHANGES IN OWNERSHIP EQUITY
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)**

1. Balance, beginning of period		\$	10,630	<u>4240</u>
A. Net income (loss)			8,703	<u>4250</u>
B. Additions (Includes non-conforming capital of	Y \$			<u>4262</u>
C. Deductions (Includes non-conforming capital of	\$	9,450		<u>4272</u>
2. Balance, end of period (From item 1800)		\$	10,583	<u>4290</u>

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS**

3. Balance, beginning of period	Y \$			<u>4300</u>
A. Increases				<u>4310</u>
B. Decreases				<u>4320</u>
4. Balance, end of period (From item 3520)		\$		<u>4330</u>

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER Mayfair Planning Associates

as of 10/31/01

Exemptive Provision Under Rule 15c3-3

25. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check one only)

- A. (k) (1)—\$2,500 capital category as per Rule 15c3-1 k-1 **4550**
- B. (k) (2)(A)—"Special Account for the Exclusive Benefit of customers" maintained **4560**
- C. (k) (2)(B)—All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm 4335 **4570**
- D. (k) (3)—Exempted by order of the Commission **4580**

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

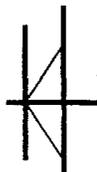
Type of Proposed withdrawal or Accrual See below for code to enter	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (yes or no)	
4600		4601	4602	4603	4604	4605
4610		4611	4612	4613	4614	4615
4620		4621	4622	4623	4624	4625
4630		4631	4632	4633	4634	4635
4640		4641	4642	4643	4644	4645
4650		4651	4652	4653	4654	4655
4660		4661	4662	4663	4664	4665
4670		4671	4672	4673	4674	4675
4680		4681	4682	4683	4684	4685
4690		4691	4692	4693	4694	4695

TOTAL \$ N/A **4699**

OMIT PENNIES

Instructions: Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c)(2)(iv)), which could be required by the lender on demand or in less than six months.

WITHDRAWAL CODE:	DESCRIPTION
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals
4.	15c3-1(c)(2)(iv) Liabilities

 **KATRYNA L. TALBERT**
Certified Public Accountant
5900 Carpenter Drive
CHARLOTTE, NC 28226

January 23, 2002

Melvin H. Kopelman
Mayfair Planning Associates
6 Blue Fern Lane
Randolph, New Jersey 07869

Gentlemen;

I have audited the accompanying balance sheet of Mayfair Planning Associates, as of October 31, 2001 and the related statement of income 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 audit.

I conducted my audit 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 misstatements. 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 audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mayfair Planning Associates, as of October 31, 2001 and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

