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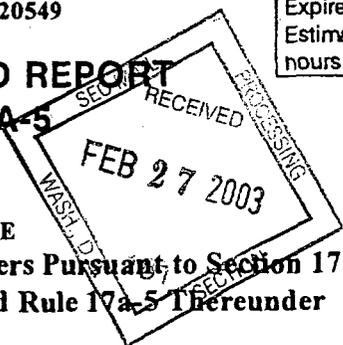
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

TC313

OMB APPROVAL  
OMB Number. 3235-0123  
Expires: October 31, 2004  
Estimated average burden  
hours per response ..... 12.00

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



SEC FILE NUMBER  
8- 51996

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 01/01/02 AND ENDING 12/31/02  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: i Daytrade, Inc. d/b/a Brokerage Select

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

53 St. Nicholas Avenue

(No. and Street)

New York

(City)

NY

(State)

10026

(Zip Code)

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

Ian J. Green

(917) 837-2287

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

Eichler Bergsman and Co., LLP

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

404 Park Avenue South, Suite 700 New York

(Address)

(City)

NY

(State)

10016

(Zip Code)

CHECK ONE:

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

PROCESSED

MAR 11 2003

THOMSON  
FINANCIAL

FOR OFFICIAL USE ONLY

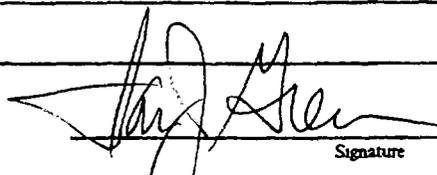
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption See Section 240 17a-5(e)(2)

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OATH OR AFFIRMATION

I, Ian J. Green, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of i Daytrade, Inc. d/b/a Brokerage Select, as of December 31, 20 02, 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  
President  
Title

  
Notary Public

ROGER DOWD LORENCE  
NOTARY PUBLIC, STATE OF NEW YORK  
NO. 02LO6052495  
QUALIFIED IN NEW YORK COUNTY  
COMMISSION EXPIRES 12/12/05

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).

iDAYTRADE, INC.  
d/b/a BrokerageSelect  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2002

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**iDAYTRADE, INC.**  
**d/b/a BrokerageSelect**

**STATEMENT OF FINANCIAL CONDITION  
AND  
STATEMENT OF CHANGES  
IN SHAREHOLDER'S EQUITY**

**DECEMBER 31, 2002**



**Eichler Bergsman & Co., LLP**  
*Certified Public Accountants*

404 Park Avenue South • New York, New York 10016  
Tel 212•447•9001 Fax 212•447•9006

Gilbert Bergsman  
Maurice Berkower  
Paul Eichler  
Michael E. Silverman

Roger D. Lorence, LLM

## INDEPENDENT AUDITORS' REPORT

To the Shareholder of  
iDaytrade, Inc.  
d/b/a BrokerageSelect

We have audited the accompanying statement of financial condition and statement of changes in shareholder's equity of iDaytrade, Inc., d/b/a BrokerageSelect as of December 31, 2002. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position of iDaytrade, Inc., d/b/a BrokerageSelect as of December 31, 2002, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

  
New York, New York  
February 20, 2003

iDAYTRADE, INC.  
d/b/a BrokerageSelect  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2002

<b>Assets</b>	
Cash	\$ 851
Receivable from clearing broker	<u>25,000</u>
Total assets	<u>\$ 27,051</u>
 <b>Liabilities and shareholder's equity</b>	
Accrued expenses and other liabilities	\$ 12,544
Shareholder's equity	<u>14,507</u>
Total liabilities and shareholder's equity	<u>\$ 27,051</u>

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

iDAYTRADE, INC.  
d/b/a BrokerageSelect  
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2002

	<u>Common Stock</u> <u>200 Shares Authorized</u>		<u>Additional</u>	<u>Retained</u>	
	<u>Issued and</u>	<u>Amount</u>	<u>Capital</u>	<u>Earnings</u>	<u>Total</u>
	<u>Outstanding</u>		<u>Contributed</u>	<u>(Deficit)</u>	
Balance, January 1, 2002	101	\$ 101	\$ 64,908	\$ (52,572)	\$ 12,437
Additional capital contributed	-	-	5,001	-	5,001
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,431)</u>
Balance, December 31, 2002	<u>101</u>	<u>\$ 101</u>	<u>\$ 69,909</u>	<u>\$ (55,503)</u>	<u>\$ 14,507</u>

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

iDAYTRADE, INC.  
d/b/a BrokerageSelect  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2001

NOTE 1 - ORGANIZATION

iDaytrade, Inc., d/b/a BrokerageSelect, (the "Company") is a broker-dealer registered with the Securities and Exchange Commission and a member of the National Association of Securities Dealers, Inc. The Company engages in a customer commission business and introduces all of its customers to a clearing broker pursuant to a fully disclosed clearing agreement.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Commission Income

Commission income and related expenses are recorded on a trade date basis.

Income Taxes

The Company is recognized as an S-corporation for Federal and State corporate tax purposes, and as such, the shareholder is individually liable for Federal and State income tax payments. The Company is subject to a New York State surcharge tax and a New York City corporate tax.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

iDAYTRADE, INC.  
d/b/a BrokerageSelect  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2001

NOTE 3 - DEPOSIT AND RECEIVABLE FROM CLEARING BROKER

The Company introduces its customer transactions to a clearing broker with whom it has a correspondent relationship for clearance and depository services in accordance with the terms of a clearance agreement. In connection therewith, the Company has agreed to indemnify the clearing broker for losses that the clearing broker may sustain as a result of the failure of the Company's customers to satisfy their obligations in connection with their securities transactions. As of December 31, 2002, customer obligations to the clearing broker were collateralized by securities with a market value in excess of the obligations. The Company is also required to maintain \$25,000 on deposit with its clearing broker.

In the normal course of business, the Company's customers may sell securities short. Subsequent market fluctuations may require the clearing broker to obtain additional collateral from the Company's customers. It is the policy of the clearing broker to value the short positions daily and to obtain additional deposits where deemed appropriate.

NOTE 4 - NET CAPITAL REQUIREMENT

As a registered broker-dealer and member of the National Association of Security Dealers, Inc., the Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule 15c3-1 which requires that the Company maintain minimum net capital, as defined, of 12-1/2% of its aggregate indebtedness during the first year of operations, or \$5000, whichever is greater. Net capital and aggregate indebtedness change from day to day, but as of December 31, 2002, the Company had net capital of \$14,507, which exceeded its minimum requirement by \$9,507.

iDAYTRADE, INC.  
d/b/a BrokerageSelect  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2001

NOTE 5 - LIQUIDITY

The Company in its start-up stage has sustained a loss. However, management believes expenses have stabilized and forecasts a positive cash flow. In the event that additional capital is required, the principal shareholder is committed to provide such capital to fund the Company's current operations through December 31, 2002.