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

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

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SECTION

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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 JANUARY 1, 2002 AND ENDING DECEMBER 31, 2002
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: JAGUAR SECURITIES, LLC
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
400 RELLA BOULEVARD, SUITE 160
(No. and Street)
MONTEBELLO, NEW YORK 10901
(City) (State) (Zip Code)

OFFICIAL USE ONLY
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
MICHAEL PICOZZI, III
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
BREINER & BODIAN, LLP
(Name - if individual, state last, first, middle name)
425 BROAD HOLLOW ROAD, SUITE 416, MELVILLE, NEW YORK 11747
(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 13 2003

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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)

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OATH OR AFFIRMATION

I, MICHAEL PICOZZI, III, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of JAGUAR SECURITIES, LLC, as of DECEMBER 31, 2002, 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:

Michael Piccozzi III
Signature

MEMBER, MANAGER
Title

[Signature]
Notary Public

JOSEPH DEVITO
Notary Public, State of New York
No. 4736393
Qualified in Westchester County
Commission Expires July 31, 2005

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 Proprietors' 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 15c3-3 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).

JAGUAR SECURITIES, LLC.

FINANCIAL STATEMENTS and SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2002

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BREINER & BODIAN, LLP
CERTIFIED PUBLIC ACCOUNTANTS

425 Broad Hollow Road, Suite 416
Melville, New York 11747
(631) 249-3900

To the Board of Directors of
Jaguar Securities LLC.
Montebello, New York

Gentlemen:

We have audited the balance sheet of Jaguar Securities LLC. as of December 31, 2002, and the related statements of income, retained earnings, and cash flows for the year then ended. These financial statements are 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 generally accepted auditing standards. 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 statements referred to above present fairly, in all material aspects, the financial position of Jaguar Securities LLC. as of December 31, 2002, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles and the rules of the Securities and Exchanges Commission.

Also, we have examined the supplementary schedules on pages 7 and 8 and in our opinion they present fairly in all material aspects the information included therein in conformity with the rules of the Securities and Exchange Commission.

Very truly yours,

Breiner & Bodian, CPA's

BREINER & BODIAN, LLP
Certified Public Accountants

Melville, New York
February 25, 2003

JAGUAR SECURITIES LLC.**BALANCE SHEETS****YEAR ENDED DECEMBER 31, 2002**ASSETSCurrent Assets:

Cash	\$129,197
Due From Broker - Clearance Account	<u>62,066</u>
	191,263

Fixed Assets:

Organization Cost	30,057
Accumulated Amortization	<u>24,046</u>
	<u>6,011</u>

Other Assets:

Investments	<u>35,000</u>
	<u>35,000</u>
	<u>\$232,274</u>

LIABILITIES and PARTNERS' CAPITALCurrent Liabilities:

Accrued Expenses	\$ 2,865
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<u>Partners' Capital:</u>	<u>229,409</u>
	<u>\$232,274</u>

"See Accompanying Notes and Accountants' Report"

JAGUAR SECURITIES LLC.
STATEMENT OF INCOME
YEAR ENDED DECEMBER 31, 2002

Revenue:

Interest Income	\$ 240
Trading Loss	<u>(9,443)</u>
	<u>(9,203)</u>

Expenses:

Regulatory Fees	2,458
Telephone	145
Accounting Fees	10,873
Miscellaneous	2,705
Insurance	1,377
Taxes	325
Amortization	<u>6,011</u>
	<u>23,894</u>

Net Income (Loss) \$ (33,097)

Capital: Beginning of Year \$262,181

229,084

Capital Contribution 325

Capital: End of Year \$ 229,409

"See Accompanying Notes and Accountants' Report"

JAGUAR SECURITIES LLC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2002

Cash Flows from Operating Activities:

Net (Loss)	\$ (33,097)
Adjustments to reconcile net income to net cash provided by operating activities:	
Amortization	6,012
Decrease (Increase) in Receivable from Broker	(656)
(Decrease) Increase in Accrued Expenses	<u>(835)</u>
Net cash (used in) operating activities	<u>\$ (28,576)</u>

Cash Flows from Investing Activities:

Decrease in Investments	<u>9,863</u>
Net cash provided by Investing Activities	<u>9,863</u>

Cash Flows form Financing Activities:

Capital Contribution	<u>325</u>
Net cash provided by financing activities	<u>325</u>

Net (Decrease) in Cash \$ (18,388)

Cash Balance Beginning \$147,585

Cash Balance Ending \$129,197

"See Accompanying Notes and Accountants' Report"

JAGUAR SECURITIES LLC.
STATEMENTS OF CHANGES IN EQUITY
YEAR ENDED DECEMBER 31,2002

Beginning Balance	\$262,181
Capital Contributions	-
Net (Loss)	<u>(33,097)</u>
Ending Balance	<u>\$229,084</u>

"See Accompanying Notes and Accountants' Report"

JAGUAR SECURITIES LLC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2002

NOTE 1 - ORGANIZATION

Jaguar Securities LLC (the Company) was formed in the State of New York on February 14, 1998.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES:

Securities transactions and the related commission revenue and expenses are recorded on settlement date.

The Company is not a market maker.

The Company clears its customers accounts through another member broker on a fully disclosed basis.

The Company is a Limited Liability Company, and as such the Company itself is not subject to income taxes.

Securities are carried at market value.

NOTE 3 - NET CAPITAL REQUIREMENTS

The Company is subject to the SEC's Uniform Net Capital Rule. Under these rules, the minimum net capital is \$100,000. At December 31, 2002 the Company's Net Capital was \$ 115,919 in excess of the required Net Capital.

SUPPLEMENTARY INFORMATION

JAGUAR SECURITIES LLC.
SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2002

Computation of Net Capital:

1.	Total Ownership Equity	\$229,084
2.	Less: Ownership Equity not allowed for Net Capital	<u>6,011</u>
		\$223,073
3.	Less: Haircuts on Securities	<u>7,154</u>
4.	Net Capital	<u>\$215,919</u>

Computation of Basic Net Capital Requirement

1.	Minimum Net Capital Required - 6 2/3% Aggregate Indebtedness)	191
2.	Minimum Dollar Net Capital	100,000
3.	Net Capital Requirement	100,000
4.	Net Capital	<u>215,919</u>
5.	Excess Net Capital	<u>\$115,919</u>

Computation of Aggregate Indebtedness

6.	Total Liabilities	\$ 2,865
7.	Non Aggregate Indebtedness	<u>-</u>
		<u>\$ 2,865</u>

"See Accompanying Notes and Accountants' Report"

JAGUAR SECURITIES LLC.
RECONCILIATION OF NET CAPITAL
YEAR ENDED DECEMBER 31, 2002

Audited Net Capital	<u>\$216,250</u>
Net Capital per Focus Part IIA	<u>\$215,919</u>
Difference	<u>331</u>
Capital Contribution	325
Haircut	<u>6</u>
	<u>\$ 331</u>

"See Accompanying Notes and Accountants' Report"

BREINER & BODIAN, LLP
CERTIFIED PUBLIC ACCOUNTANTS
425 Broad Hollow Road, Suite 416
Melville, New York 11747
(631) 249-3900

February 25, 2003

Jaguar Securities, LLC.
Montebello, New York

Gentlemen:

We have examined the Financial Report of Jaguar Securities, LLC. as required by the National Association of Securities Dealers as of December 31, 2002. and have issued a report thereon dated February 25, 2003. As per of our examination we reviewed and tested the system of internal accounting control and the procedures for safeguarding customer and firm assets for the year ended December 31, 2002 to the extent we considered necessary to evaluate the system as required by generally accepted accounting standards and by Rule 17a-5g3 of the Securities and Exchange Commission.

Rule 17a-5g3 contemplates that the scope of the review and test should be sufficient to provide reasonable assurance that any material inadequacies existing at the date of our examination in the accounting system, the internal accounting controls, and the procedures for safeguarding customer and firm assets would be disclosed. Under these standards and that regulation, the purposes of such evaluation are to establish a basis for reliance thereon in determining the nature, timing and extent of other auditing procedures that are necessary for expressing an opinion on the financial statements and to provide a basis for reporting material inadequacies in internal accounting control.

Further, our examination included reviews of the practices and procedures followed by the company in making periodic computations of the *minimum financial requirements*, pursuant to Rule 17a-5(g)(1) of the Securities and Exchange Commission.

The objective of internal accounting control is to provide reasonable but not absolute assurance as to safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily require estimates and judgments by management. However, for the purposes of this report, the cost-benefit relationship has been disregarded in determining material inadequacies to be reported.

Jaguar Securities, LLC
February 23, 2003
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There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, error can result from misunderstanding of instructions, mistakes of judgment, carelessness or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further projection of any evaluation of internal accounting control to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions and that the degree of compliance with the procedures may deteriorate.

Our study and evaluation of the system of internal accounting control for the year ended December 31, 2001 which was made for the purposes set forth in the first paragraph above and would not necessarily disclose all weaknesses in the system which may have existed during the period under review, disclosed no material inadequacies.

Very truly yours,

Breiner & Bodian, CPA's

BREINER & BODIAN, LLP
Certified Public Accountants

Melville, New York
February 25, 2003