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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

SEC. FILE NUMBER 8-51653

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 30 2004

REPORT FOR THE PERIOD BEGINNING 01/01/03 AND ENDING 12/31/03 MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Plan Professionals, Limited

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

112 S.W. 6th Street, Suite 400

(No. and Street)

Topeka,

Kansas

66603-3810

(City)

(State)

(Zip Code)

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

Mark A. Schneider

785-232-2378

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Wendling Noe Nelson & Johnson LLC

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

534 S. Kansas Avenue, Suite 1500, Topeka,

Kansas

66603

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

PROCESSED

FEB 13 2004

FOR OFFICIAL USE ONLY

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)

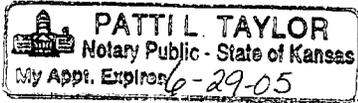
SEC 1410 (06-02)

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Handwritten signature/initials

OATH OR AFFIRMATION

I, Mark A. Schneider, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Plan Professionals Limited, as of December 31, 2003, 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:



[Signature]
Signature
[Title]
Title

[Signature]
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 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.

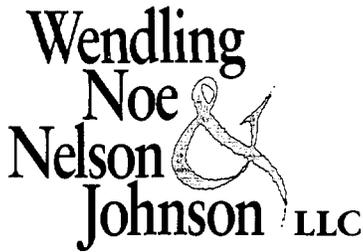
**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

FINANCIAL STATEMENTS AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS
PLAN PROFESSIONALS, LIMITED
DECEMBER 31, 2003



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Certified Public Accountants
and Management Consultants

John R. Helms, CPA
Roger L. Johnson, CPA
Darrell D. Loyd, CPA
Eric L. Otting, CPA
John E. Wendling, CPA

Donald L. Nelson, CPA
Jere Noe, CPA
Adam C. Crouch, CPA
Brian J. Florea, CPA
Gary D. Knoll, CPA

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Stockholders
Plan Professionals, Limited

We have audited the accompanying statement of financial condition of Plan Professionals, Limited (the Company) as of December 31, 2003, and the related statements of income, changes in stockholders' equity, changes in liabilities subordinated to claims of general creditors, and cash flows for the year then ended, that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. 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 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 statements referred to above present fairly, in all material respects, the financial position of Plan Professionals, Limited at December 31, 2003, and the results of their operations and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules I, II, III and IV, is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Wendling Noe Nelson & Johnson LLC

Topeka, Kansas
January 16, 2004

PLAN PROFESSIONALS, LIMITED
STATEMENT OF FINANCIAL CONDITION

December 31, 2003

ASSETS

Cash	\$ 5,122
Receivable from mutual funds and insurance companies	3,927
Loan receivable - stockholder	2,000
Loan receivable - affiliate	9,000
Other assets net of amortization of \$3,496	462
Securities owned	
Not readily marketable, at estimated fair value	3,300
Furniture and equipment, at cost, less accumulated depreciation of \$44,152	<u>45,445</u>
	<u>\$69,256</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities	
Accounts payable and accrued expenses	<u>\$ 606</u>
Stockholders' equity	
Common stock, no par value, \$1 stated value authorized 200,000 shares, issued and outstanding 13,959 shares	13,959
Retained earnings	<u>54,691</u>
Total stockholders' equity	<u>68,650</u>
	<u>\$69,256</u>

The accompanying notes are an integral part of this statement.

PLAN PROFESSIONALS, LIMITED
STATEMENT OF INCOME
For the year ended December 31, 2003

Revenues	
Commissions	<u>\$295,877</u>
Expenses	
Commission expense	176,085
Occupancy	26,111
Other	52,338
Depreciation and amortization	<u>3,249</u>
	<u>257,783</u>
Income before income taxes	38,094
Provision for income taxes	<u>-</u>
Net income	<u>\$ 38,094</u>

The accompanying notes are an integral part of this statement.

PLAN PROFESSIONALS, LIMITED
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
For the year ended December 31, 2003

	<u>Common stock</u>		<u>Retained</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>earnings</u>	<u>stockholders'</u>
				<u>equity</u>
Balance at January 1, 2003	13,959	\$13,959	\$55,098	\$69,057
Net income			38,094	38,094
Subchapter S distribution to stockholders	_____	_____	(38,501)	(38,501)
Balance at December 31, 2003	<u>13,959</u>	<u>\$13,959</u>	<u>\$54,691</u>	<u>\$68,650</u>

The accompanying notes are an integral part of this statement.

PLAN PROFESSIONALS, LIMITED
STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED TO
CLAIMS OF GENERAL CREDITORS
For the year ended December 31, 2003

Subordinated borrowings at January 1, 2003	\$ -
Increases	-
Decreases	<u>-</u>
Subordinated borrowings at December 31, 2003	<u><u>\$ -</u></u>

The accompanying notes are an integral part of this statement.

PLAN PROFESSIONALS, LIMITED
STATEMENT OF CASH FLOWS
For the year ended December 31, 2003

Cash flows from operating activities	
Net income	\$ 38,094
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation and amortization	\$ 3,249
Changes in assets and liabilities	
Increase in accounts receivable	(3,407)
Decrease in accounts payable	<u>(11,323)</u>
Total adjustments	<u>(11,481)</u>
Net cash provided by operating activities	<u>26,613</u>
Cash flows used in investing activities	
Loans to officers and affiliates	<u>(11,000)</u>
Net cash used in investing activities	<u>(11,000)</u>
Cash flows from financing activities	
Subchapter S distributions to stockholders	<u>(38,501)</u>
Net cash used in financing activities	<u>(38,501)</u>
Decrease in cash	(22,888)
Cash at beginning of year	<u>28,010</u>
Cash at end of year	<u><u>\$ 5,122</u></u>

The accompanying notes are an integral part of this statement.

PLAN PROFESSIONALS, LIMITED
NOTES TO FINANCIAL STATEMENTS
December 31, 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows:

1. History and business activity

Plan Professionals, Limited, a corporation, was formed February 9, 1999. The Company is registered with the Securities and Exchange Commission (SEC) and is a member of the National Association of Securities Dealers (NASD). The Company is a limited dealer in that business is limited to the distribution of mutual fund shares and/or variable life insurance or annuities. The Company does not hold customer funds or customer securities.

2. Method of accounting

The Company utilizes the accrual basis of accounting.

3. Statement of cash flows

For purposes of the statement of cash flows, the Company has defined cash equivalents as highly liquid investments, with original maturities of less than ninety days.

NOTE B - ACCOUNTS RECEIVABLE

Accounts receivable at December 31, 2003, consist of commissions due from mutual funds and insurance companies.

NOTE C - SECURITIES OWNED

Securities owned are held for investment purposes. The investment consists of shares in NASD which are currently not readily marketable. They are valued at fair value which approximates cost. There currently is no market on a securities exchange, or no independent publicly quoted market.

NOTE D - LOANS RECEIVABLE

The Company has made short-term noninterest bearing loans to its major stockholder and an affiliated company.

PLAN PROFESSIONALS, LIMITED

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2003

NOTE E - INCOME TAXES

The income taxes on the net earnings for the period are payable personally by the stockholders pursuant to an election to be taxed as a subchapter S corporation under the Internal Revenue Code which allows the income to be passed through to the stockholders. The income taxes assumed payable, had this election not been made, would be approximately \$7,000.

NOTE F - SUBORDINATED BORROWINGS

The Company had no subordinated borrowings at December 31, 2003.

NOTE G - COMMITMENTS

The Company has entered into a short-term lease for office facilities. The lease is automatically renewable for one-year terms unless cancelled by either party. Future minimum lease payments are as follows:

Year ending December 31, 2004	\$22,478
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NOTE H - NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule [SEC Rule 15c3-1(a)(2)(vi)] which requires the maintenance of net capital of \$5,000 and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2003, the Company had net capital of \$8,443 which was \$3,443 in excess of its required net capital of \$5,000 and its ratio of aggregate indebtedness to net capital was .07 to 1.

SUPPLEMENTARY INFORMATION
PURSUANT TO RULE 17a-5 OF THE SECURITIES EXCHANGE ACT OF 1934
AS OF DECEMBER 31, 2003

PLAN PROFESSIONALS, LIMITED
 COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE
 SECURITIES AND EXCHANGE COMMISSION
 As of December 31, 2003

Net capital

Total stockholders' equity	\$ 68,650
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Deductions

Nonallowable assets

Other assets	(462)
Securities	(3,300)
Loans to stockholder and affiliated company	(11,000)
Furniture and equipment	<u>(45,445)</u>

Net capital	<u>\$ 8,443</u>
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Computation of basic net capital requirements

Minimum net capital required	<u>\$ 5,000</u>
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Excess net capital	<u>\$ 3,443</u>
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Excess net capital at 1,000%	<u>\$ 8,382</u>
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Ratio: Aggregate indebtedness to net capital	<u>.07 to 1</u>
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Computation of aggregate indebtedness

Accounts payable and accrued expense	<u>\$ 606</u>
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PLAN PROFESSIONALS, LIMITED
COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION
As of December 31, 2003

The Company is exempt from Rule 15c3-3 of the Securities and Exchange Commission. The Company conducts a limited business, handling mutual funds and/or variable annuities only. The Company does not hold customer funds or securities.

PLAN PROFESSIONALS, LIMITED
RECONCILIATION OF AUDIT REPORT TO MOST RECENT
UNAUDITED FOCUS REPORT FORM X-17A-5 PART IIA
As of December 31, 2003

Computation of net capital under Rule 15c3-1

Per Focus Report	\$8,443
Per audit report	<u>8,443</u>
Difference	<u>\$ -</u>

Computation of Reserve Requirements Rule 15c3-3

The Company is exempt from Rule 15c3-3.

PLAN PROFESSIONALS, LIMITED
INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS
UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION
As of December 31, 2003

Not applicable. The Company does not hold customer funds or customer securities.



Certified Public Accountants
and Management Consultants

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS
ON INTERNAL CONTROL STRUCTURE REQUIRED BY SEC RULE 17a-5

Stockholders
Plan Professionals, Limited

In planning and performing our audit of the financial statements and supplemental schedules of Plan Professionals, Limited (the Company) for the year ended December 31, 2003, we considered its internal control, including control activities for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

Also, as required by Rule 17a-5(g)(1) of the Securities Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including tests of such practices and procedures that we considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provision of Rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons
2. Recordation of differences required by Rule 17a-13
3. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with

reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with accounting principles generally accepted in the United States of America. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control or the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

Our consideration of internal control would not necessarily disclose all matters in internal control that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control components does not reduce to a relatively low level the risk that error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, we noted no matters involving internal control, including control activities for safeguarding securities, that we consider to be material weaknesses as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures were adequate at December 31, 2003, to meet the SEC's objectives.

This report is intended solely for the use of the stockholders, management, the SEC, NASD, and other regulatory agencies that rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

Wendy Noe Nelson's Job LLC

Topeka, Kansas
January 16, 2004

