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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- 38086

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 1/1/03 AND ENDING 12/31/03
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Traderfield Securities, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

109 LAFAYETTE STREET, ROOM 503

NEW YORK (No. and Street) NEW YORK 10013
(City) (State) (Zip Code)

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

DANIEL K. KWAN, C.P.A. NEW YORK (212) 966-1818

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

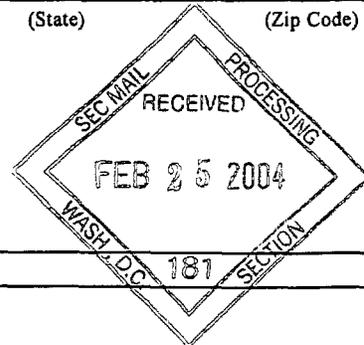
DANIEL K. KWAN, CPA, PLLC

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

56 ST. JAMES PLACE NEW YORK NEW YORK 10038
(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 05 2004

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)

SEC 1410 (06-02)

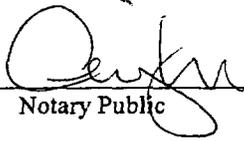
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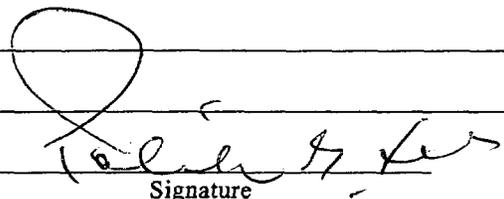
OATH OR AFFIRMATION

I, PATRICK Y. LEE, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of _____, 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:

CINDY WU
Notary Public, State of New York
No. 01WU5040405
Qualified in Kings County
Commission Expires 3/13/2007



Notary Public



Signature

PRESIDENT

Title

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).

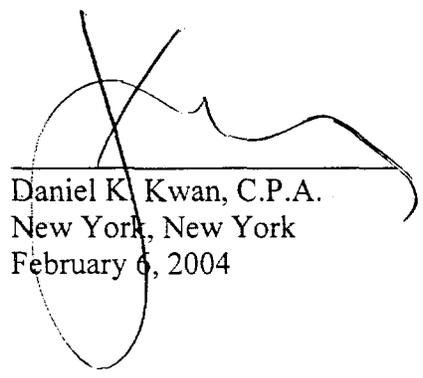
Independent Auditor's Report

To the Board of Directors and
Stockholders of Traderfield Securities, Inc.

We have audited the accompanying balance sheet of Traderfield Securities, Inc., as of December 31, 2003 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. As 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 Traderfield Securities, Inc., as of December 31, 2003, and the results of its operations and its cash flows for the year ended in conformity with generally accepted accounting principles.



Daniel K. Kwan, C.P.A.
New York, New York
February 6, 2004

TRADERFIELD SECURITIES, INC

Balance Sheet

For The Year ended December 31, 2003

Assets:

Cash		\$	114,278
Accounts Receivable			46,466
Clearing Account Deposit			76,253
Furniture & Equipment	\$	138,550	
Accumulated Depreciation		<u>(125,220)</u>	13,330
Other Assets			<u>25</u>
Total Assets		\$	<u><u>250,352</u></u>

Liabilities And Shareholders' Equity:

Liabilities:

Payroll Taxes Payable	\$	433	
Commission Payable		<u>3,405</u>	
Total Liabilities	\$		3,838

Shareholders' Equity

Common Stock, no par value, 200 shares authorized, issued-100 shares		100,000	
Retained Earnings		<u>146,514</u>	
Total Shareholders' Equity	\$		<u>246,514</u>
Total Liabilities & Shareholder's Equity	\$		<u><u>250,352</u></u>

Statement of Income

For the Period of January 1, 2003 to December 31, 2003

Income:

Commission Income	\$	932,671
Interest Income		3,727
Rebate & Service Home		161,244
911 WTC Grant & Misc. Income		<u>26,664</u>
Gross Profit	\$	<u><u>1,124,306</u></u>

Expenses:

Salaries & Commission Expenses	\$	311,810
Commission to Other Brokers		274,155
Clearing Agent Commission		184,945
Employee Expense Allowance		500
Postage		3,378
Payroll Taxes		28,663
Real Estate Taxes		18,793
Rent		81,500
Office Expenses		20,092
Telephone		10,021
Utilities		4,743
Computer Rental / Leasing Expenses		5,500
Gifts		500
Exchange Fees		11,662
Entertainment		4,959
Repairs & Maintenance		11,552
Condo Maintenance Fee		12,863
Insurance		46,536
Professional Fee		2,450
Travel Expenses		4,570
Depreciation Expenses		8,624
Subscriptions		2,878
Error Account		4,472
Misc Expenses		8,354
Bank Charges		1,019
Subscriptions to Market Programs		<u>43,144</u>
Total Expenses	\$	<u><u>1,107,683</u></u>
Net Profit	\$	<u><u>16,623</u></u>

TRADERFIELD SECURITIES, INC.**Statement of Cash Flows****For the Year Ended December 31, 2003**

Cash flows from operating activities:		
Net cash flow from operating activities (Sch. A)	\$	(196,301)
Cash flows from investing activities:		
Cash paid to acquire equipment	\$	<u>-</u>
Net cash used by investing activities:		<u>-</u>
Net increase (decrease) in cash	\$	(196,301)
Cash and cash equivalents, beginning of year		<u>386,832</u>
Cash and cash equivalents, end of year	\$	<u><u>190,531</u></u>

SCHEDULE A: NET CASH FLOW FROM OPERATING ACTIVITIES

Net Income		\$	16,623
ADD:			
Depreciation Expenses	\$	8,624	
Increase in Accounts Payable		<u>2,432</u>	
Subtotal			\$ 11,056
LESS:			
Increase in Other Assets		25	
Increase in Accounts Receivable		23,955	
Distribution to Shareholders		<u>200,000</u>	
Subtotal			\$ <u>223,980</u>
Net Cash flow from operating activities		\$	<u><u>(196,301)</u></u>

TRADERFIELD SECURITIES, INC.
Computation of Basic Net Capital Requirement
For Year Ended December 31, 2003

MINIMUM NET CAPITAL REQUIRED:

6 2/3% of Aggregate Indebtedness	\$	256
Minimum Dollar Net Capital Requirement	\$	50,000
Net Capital	\$	233,184
LESS: Net Capital Requirement	\$	<u>50,000</u>
Excess: Net Capital	\$	<u><u>183,184</u></u>

TRADERFIELD SECURITIES, INC.

**Computation of Net Capital
For Year Ended December 31, 2003**

Total Shareholders' Equity	\$	246,514
Deduct: Non-Allowable Assets		<u>13,330</u>
Net Capital before Haircuts on Securities Positions		233,184
Deduct: Haircuts on Securities		<u>-</u>
Net Capital	\$	<u><u>233,184</u></u>

TRADERFIELD SECURITIES, INC.
Statement of Changes in Stockholders Equity
For Year Ended December 31, 2003

Balance, Beginning	\$	429,891
Less: Distribution	\$	(200,000)
Net Income for the year	\$	<u>16,623</u>
Balance, Ending	\$	<u><u>246,514</u></u>

TRADERFIELD SECURITIES, INC.

Notes to Financial Statements For Year Ended December 31, 2003

(1) Accounting Policies:

Depreciation Method

Management has adopted **MACRS** method for depreciation purpose. Property plant and equipment is recorded at cost.

Income

Commission income are recorded is realized.

(2) Computation of Net Capital

There are no material difference in the computation of net capital between the audited report and the corresponding unaudited Part II a of the Focus Report.

(3) Reserve Requirements

The Company is exempt from the reserve requirements of 15C 3-3 under K(2) (B) of the section.

(4) Accounting System

There were no material inadequacies in the financial record keeping and accounting procedures followed by the corporation, except the corporation had elected to be an S. Corporation for income tax reporting purpose under Section 1362 of the Internal Revenue Code.