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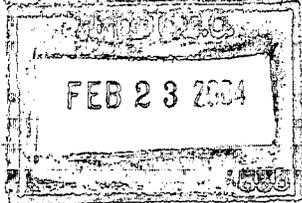


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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AA 32-2004**



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

SEC FILE NUMBER
~~8-41152~~

8-41152

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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 1/1/2003 AND ENDING 12/31/2003
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:	HKS & COMPANY, INC.	
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)	29 CHRISTY DRIVE	
	(No. and Street)	
WARREN	NJ	07059-6830
(City)	(State)	(Zip Code)
NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT	HEMANT K. SHAH	
	732-469-6334	
	(Area Code - Telephone Number)	

OFFICIAL USE ONLY
FIRM I.D. NO.

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

VENKATRAMAN, KAVI

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

1502 NORTH OAKS ROAD, NORTH BRUNSWICK N.J. - 08902

(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

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*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)

RAVI VENKATARAMAN
CERTIFIED PUBLIC ACCOUNTANT
1502 NORTH OAKS BLVD.
NORTH BRUNSWICK, NJ 08902

TEL: (609) 452-7770

FAX: (609) 452-7076

INDEPENDENT AUDITOR'S REPORT

The Board of Directors,
HKS & Company, Inc.

I have audited the accompanying balance sheet of HKS & Company, 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 HKS & Company, Inc.'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 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. I believe 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 HKS & Company, Inc. as of December 31, 2003, and the results of its operations and its cash flows for the year then ended are in conformity with generally accepted accounting principles.

R. Venkataraman
Ravi Venkataraman, CPA
North Brunswick, NJ 08902
February 12, 2004

HKS & COMPANY, INC.
BALANCE SHEET
AS OF DECEMBER 31, 2003

ASSETS

Current Assets:

Cash	\$49,685
Total Current Assets	<u>49,685</u>

Fixed Assets:

Property and Equipment, Net of Accumulated Depreciation of \$188,408 (Note 2)	61,661
Total Fixed Assets	<u>61,661</u>

TOTAL ASSETS

\$111,346

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Accounts Payable	\$0
Total Current Liabilities	<u>0</u>

Stockholders' Equity:

Common Stock	0
Additional Capital	534,860
Retained Earnings	(423,514)
Total Stockholders' Equity	<u>111,346</u>

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

\$111,346

The Notes to financial statements are an integral part of this statement

HKS & COMPANY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003

Note 1 - Summary of Significant Accounting Policies:

A. General

HKS & Company, Inc. is a registered broker dealer, member of NASD and SIPC. The Corporation's primary business includes the following:

- Provide investment research to institutional investors
- Provide advisory services to both large and small corporations
- Provide consulting services to both small and large corporations
- Provide capital for small to mid-size corporations.

The company was incorporated in the State of New Jersey on March 15, 1989.

B. Property and Equipment

Property and equipment are stated at cost. Depreciation is provided on the straight line method over the estimated useful lives of the respective assets.

Note 2- Property and Equipment:

Property and Equipment at December 31, 2003 consists of the following:

Property and Equipment	\$ 250,069
Less: accumulated depreciation	<u>(188,409)</u>
Net Property & Equipment :	<u>\$ 61,660</u>

Depreciation expense was \$3,936 for the year ended December 31st, 2003.