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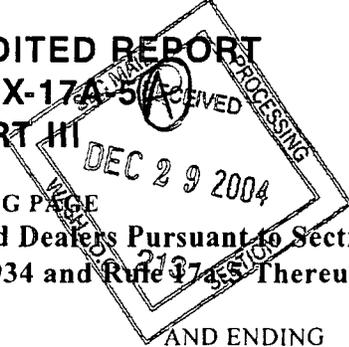
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SECURIT 04013376 .SSION  
Washington, D.C. 20549

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ANNUAL AUDITED REPORT  
FORM X-174-5  
PART III



SEC FILE NUMBER  
8- 35085

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 174-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 9/1/03 AND ENDING 8/31/04  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: ABACUS SECURITIES CORPORATION

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

400 112th AVE NE #350

(No. and Street)

BELLEVUE

WASHINGTON

98004

(City)

(State)

(Zip Code)

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

Mary Ann Allen

(425) 455-1040

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

Greenwood, Ohlund & Co. LLP

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

1445 NW 56th

Seattle

WA

98107

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

PROCESSED  
JAN 11 2005  
RECEIVED

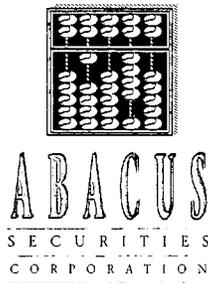
FOR OFFICIAL USE ONLY

\*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)

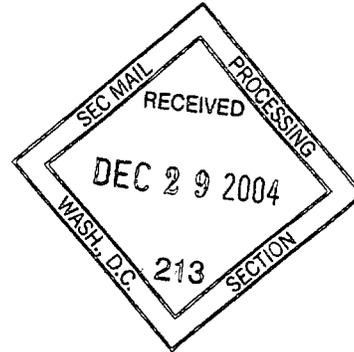
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001-10



December 28, 2004

Securities and Exchange Commission  
450 5<sup>th</sup> Street NW – Mail Stop 5-1  
Washington, D.C. 20549



Gentlemen:

Please accept the enclosed amendment to our audited financial statement for Abacus Securities Corporation for fiscal year ending August 31, 2004.

If you require any additional information, please do not hesitate to contact me at 425-455-1040.

Sincerely,

Mary Ann Allen  
President

MAA/sc

enclosure

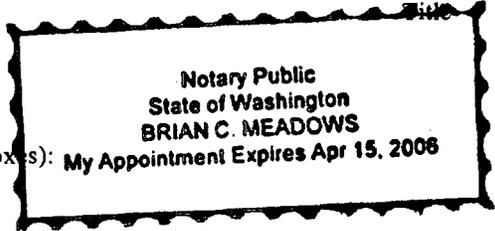
OATH OR AFFIRMATION

I, Mary Ann Allen, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Abacus Securities Corporation, as of 8/31, 20 04, 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Mary Ann Allen  
Signature  
President  
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).

Schedule IABACUS SECURITIES CORPORATIONComputation of Net Capital under Rule 15c3-1  
of the Securities and Exchange CommissionAUGUST 31, 2004Net Capital

Total stockholders' equity	\$ 53,407
Deduct non-allowable assets:	
Commissions receivable over thirty days	-
Prepaid expenses	(6,501)
Property, equipment and tenant improvements, net	<u>(2,969)</u>
Net capital before haircuts on securities positions	43,937
Haircuts on securities (computed, where applicable, pursuant to Rule 15c3-1(f))	<u>(8,500)</u>
Net capital	<u><u>\$ 35,437</u></u>

Aggregate Indebtedness

Included in statement of financial condition:	
Commissions payable	\$ 67
Federal income taxes payable	<u>571</u>
Total aggregate indebtedness	<u><u>\$ 638</u></u>

Computation of Basic Net Capital Requirement:

Minimum net capital required:	
6-2/3% of total aggregate indebtedness	(A) <u>\$ 43</u>
Minimum dollar net capital requirement	(B) <u>\$ 5,000</u>
Greater of (A) or (B)	<u><u>\$ 5,000</u></u>
Excess net capital	<u><u>\$ 30,437</u></u>
Excess net capital at 1000%	<u><u>\$ 35,373</u></u>
<u>Ratio of aggregate indebtedness to net capital</u>	<u><u>1.80%</u></u>

The above net capital computation does not differ from the computation of net capital included in the FOCUS Part IIA filed by the Company as of August 31, 2004.