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SEC 04018107 COMMISSION
Washington, D.C. 20549

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OMB APPROVAL
OMB Number: 3235-0123
Expires: October 31, 2004
Estimated average burden
hours per response... 12.00

PROCESSED

APR 09 2004

THOMSON
FINANCIAL

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

SEC FILE NUMBER
8-51898

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 January 1, 2003 AND ENDING December 31, 2003
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Griffin, Mills & Long, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
701 "B" Street, Suite 948
(No. and Street)

San Diego, California 92101
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Andy Mills 619-744-0900
(Area Code - Telephone Number)

OFFICIAL USE ONLY
FIRM I.D. NO.

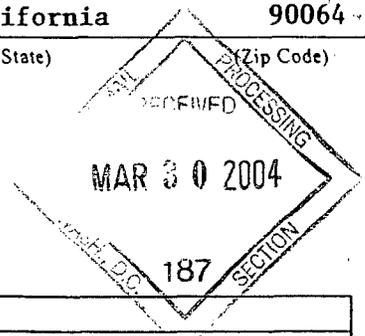
B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
George Brenner, CPA A Professional Corporation
(Name - if individual, state last, first, middle name)

10680 W. Pico Boulevard, Suite 260 Los Angeles, California 90064
(Address) (City) (State) (Zip Code)

CHECK ONE:

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



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)

OATH OR AFFIRMATION

I, Andy Mills, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Griffin, Mills & Long, LLC, 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:

None

Walter A Mills

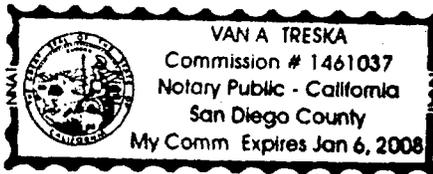
Signature

Managing Director

Title

Van A Treska

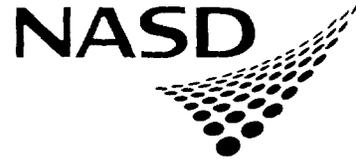
Notary Public



This report ** contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of **Cash Flows**.
- (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
- (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).



February 25, 2004

Walter A. Mills, Managing Director
Griffin, Mills & Long LLC
701 B Street, Suite 1570
San Diego, CA 92101

Re: Annual Audit Extension Request

Dear Mr. Mills:

This is in response to letters from your accountant, George Brenner, CPA, and you dated February 25, 2004, requesting an extension of time for filing your annual audit report.

I understand the pertinent facts to be as follows:

1. Due to a pending change of bookkeeper, the firm has requested an extension;
2. The auditor has no indication of any deficiencies in the net capital requirements or in the maintenance of the records; and
3. The auditor is not contemplating comment on material inadequacies in the accounting system, internal accounting control and procedures for safeguarding assets.

Based on your assertion of the foregoing facts and pursuant to SEC Rule 17a-5 (a)(5), Griffin, Mills & Long LLC is hereby granted an additional thirty calendar days in which to file an annual report of financial condition for the fiscal year ending December 31, 2003. This report is due on or before March 29, 2004.

If you have any further questions, please contact Colleen Diles at (213) 613-2647.

Sincerely,

A handwritten signature in black ink, appearing to read "David S. Anderson". The signature is fluid and cursive, written over the word "Sincerely,".

David S. Anderson
Supervisor

cc: Eleanor Sabalbaro, Regulatory Systems

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300 South Grand Avenue
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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.

ANNUAL AUDIT REPORT

DATE - DECEMBER 31, 2003

GRIFFIN, MILLS & LONG, LLC
FORMERLY
PRINCETON DAYTRADING, LLC

6125 CAMINTO SACATE

SAN DIEGO, CALIFORNIA 92120

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George Brenner, CPA
A Professional Corporation
10680 W. PICO BOULEVARD, SUITE 260
LOS ANGELES, CALIFORNIA 90064
310/202-6445 – Fax 310/202-6494

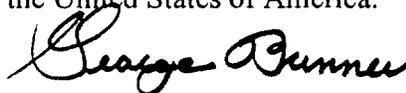
REPORT OF INDEPENDENT AUDITOR

Board of Directors
Griffin, Mills & Long LLC formerly
Princeton Daytrading, LLC
San Diego, California

I have audited the accompanying statement of financial condition of Griffin, Mills & Long LLC, formerly Princeton Daytrading, LLC as of December 31, 2003 and related statements of operations, changes in member's equity and cash flows for the year then ended. These financial statements are being filed pursuant to Rule 17a-5 of the Securities Exchange Act of 1934 and include the supplemental schedule of the net capital computation required by rule 15c3-1. These financial statements are the responsibility of Griffin, Mills & Long LLC'S management responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, such financial statements referred to above present fairly, in all material respects, the financial condition of Griffin, Mills & Long LLC as of December 31, 2003 and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.



George Brenner, C.P.A.

Los Angeles, California
March 26, 2004

GRIFFIN, MILLS & LONG, LLC
FORMERLY
PRINCETON DAYTRADING, LLC
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2003

ASSETS

Cash in bank	\$	37,918
Clearing broker's deposit		9,978
Commissions receivable		78,000
Employee advance		8,000
Member advance		7,500
Fixed assets		925
Rent deposit		<u>5,100</u>
 Total Assets	 \$	 <u>147,421</u>

LIABILITIES AND MEMBER'S EQUITY

Liabilities		
Accounts payable		4,563
Accounts payable – sellers		3,204
Due to sellers		2,500
Accrued commissions		<u>6,500</u>
 Total Liabilities		 16,767
Member's Equity		
Member's Contribution	451,319	
Accumulated Deficit	<u>(320,665)</u>	
Total Member's Equity		<u>130,654</u>
 Total Liabilities and Member's Equity	 \$	 <u>147,421</u>

See Accompanying Notes to the Financial Statements

GRIFFIN, MILLS & LONG, LLC
FORMERLY
PRINCETON DAYTRADING, LLC
STATEMENT OF INCOME
YEAR ENDED DECEMBER 31, 2003

Revenue:		
Commission income	\$	231,452
Interest		<u>84</u>
		231,536
Operating Expenses (Schedule Page 11)		<u>266,161</u>
(Loss) Before Income Taxes	(34,625)
Taxes on Income		<u>1,600</u>
Net Loss	\$	<u><u>(36,225)</u></u>

See Accompanying Notes to the Financial Statements

GRIFFIN, MILLS & LONG, LLC
 FORMERLY
 PRINCETON DAYTRADING, LLC
 STATEMENT OF MEMBERS' EQUITY
 YEAR ENDED DECEMBER 31, 2003

	Members' Contribution	Retained Earnings (Deficit)	Equity
Balance January 1, 2003	\$336,000	\$(284,440)	\$ 51,560
Capital Withdrawn	(9,499)		(9,499)
Member Contribution	124,818		124,818
Net Income (Loss)	_____	<u>(36,225)</u>	<u>(36,225)</u>
Balance Due December 31, 2003	<u>\$451,319</u>	<u>\$(320,665)</u>	<u>\$ 130,654</u>

See Accompanying Notes to the Financial Statements

GRIFFIN, MILLS & LONG, LLC
 FORMERLY
 PRINCETON DAYTRADING, LLC.
 STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 2003

Cash Flows from Operations:		
Net Loss	\$	(36,225)
Employee Advance		(8,000)
Member Advance		27,500
Clearing Broker Deposit		(9,962)
Commissions Receivable		(78,000)
Accounts Payable		6,177
Lease Deposit		(5,100)
Due to Seller		2,500
Accrued Commission		<u>6,500</u>
Cash Flows required from Operations		<u>(94,610)</u>
Financing Activities		
Fixed Assets Purchased		<u>(925)</u>
Investing Activities		
Member Contribution		124,818
Capital Withdrawn		<u>(9,499)</u>
Total Investing Activities		<u>115,319</u>
Increase in Cash		19,784
Cash, beginning		<u>18,135</u>
Cash in Bank, ending	\$	<u><u>37,919</u></u>
Supplemental Data:		
Interest Paid	\$	<u>0</u>
Income Taxes Paid	\$	<u><u>1,600</u></u>

See Accompanying Notes to the Financial Statements

GRIFFIN, MILLS & LONG, LLC
FORMERLY
PRINCETON DAYTRADING, LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003

NOTE 1 - PRESENTATION

Griffin, Mills & Long, LLC, the Company or GM&L, was incorporated in May, 1999 and approved as a broker-dealer by the NASD on December 27, 1999. In July of 2003 the Company changed owners and changed its name from Princeton Day Trading, LLC to Griffin, Mills & Long, LLC. The new business model is in the field of selling investments in private placement memos (PPM's).

NOTE 2 - NATURE OF BUSINESS

The Company is registered under SEC Rule 15c3-3(k)(2)(ii) which provides that all the funds and securities belonging to the Company's customers are handled by a correspondent broker-dealer.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Commission Revenue is recognized on a "Settlement Date Basis" and for PPM's when the investment is consummated.

NOTE 4 - NET CAPITAL REQUIREMENT

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities and Exchange Act of 1934, the Company is required to maintain a minimum of net capital as defined under such provisions. See page 8 for the computation of net capital.

At December 31, 2003, the Company had a net capital of \$31,129 and a net capital requirement of \$5,000. The Company's percentage of aggregate indebtedness to net capital was 4.46 to 1. The Securities and Exchange Commission permits a ratio of no greater than 15 to 1. See page 8 for the computation of net capital.

GRIFFIN, MILLS & LONG, LLC
FORMERLY
PRINCETON DAYTRADING, LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003

NOTE 5 - OFF BALANCE - SHEET RISK

As discussed in Note 2, the customers' securities transactions are introduced on a fully-disclosed basis with its clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers of the Company and is responsible for execution, collection and payment of funds, and receipt and delivery of securities relative to customers' transactions. Off-balance-sheet risk exists with respect to these transactions due to the possibility that a customer may charge any losses it incurs to the Company. The Company seeks to minimize this risk through procedures designed to monitor the credit worthiness of its customers and to ensure that customer transactions are executed properly by the clearing broker/dealer.

NOTE 6 - USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 7 - INCOME TAXES

The Company is a limited liability company (LLC). As such, any profits or losses pass directly through the LLC to the member's individual tax return. There is a minimum California tax of \$800.

NOTE 8 - COMMITMENTS

The Company entered into a three-year lease for office space. The lease period is from August 1, 2003 to July 31, 2006 with an initial monthly amount of \$4,800, subject to annual inflation adjustments.

GRIFFIN, MILLS & LONG, LLC
 FORMERLY
 PRINCETON DAYTRADING, LLC
 COMPUTATION OF NET CAPITAL REQUIREMENTS PURSUANT
 TO RULE 15c3-1

DECEMBER 31, 2003

COMPUTATION OF NET CAPITAL

Total member's equity from statement of financial condition	\$	130,654
Less: Excludable Assets - Page 9		<u>(93,025)</u>
NET CAPITAL		<u>37,629</u>

COMPUTATION OF NET CAPITAL REQUIREMENTS

Minimum net capital required 6-2/3 of total liabilities	\$	<u>1,118</u>
Minimum dollar net capital required	\$	<u>5,000</u>
Net Capital required greater of above amounts	\$	<u>5,000</u>
EXCESS CAPITAL	\$	<u>32,629</u>
Excess net capital at 1000% (net capital) less 10% of aggregate indebtedness	\$	<u>35,951</u>

COMPUTATION OF AGGREGATE INDEBTEDNESS

Total liabilities (from Statement of Financial Condition)	\$	<u>16,767</u>
Percentage of aggregate indebtedness to net capital		44.6%
Percentage of debt to equity to total Computed in accordance with Rule 15c3-1(d)		N/A

See Accompanying Notes to Financial Statements

GRIFFIN, MILLS & LONG, LLC
FORMERLY
PRINCETON DAYTRADING, LLC
COMPUTATION OF NET CAPITAL REQUIREMENTS PURSUANT
TO RULE 15c3-1

DECEMBER 31, 2003

SCHEDULE OF EXCLUDABLE ASSETS

Commission Receivable		
Less: accrued commissions \$6,500	\$	71,500
Employee Advance		8,000
Member Advance		7,500
Fixed Assets		925
Rent Deposit		<u>5,100</u>
Total	\$	<u>93,025</u>

RECONCILIATION

The following is a reconciliation as of December 31, 2000 of the above net capital computation with the Company's corresponding unaudited computation pursuant to Rule 179-5(d)(4).

Net Capital per FOCUS Report	\$	37,895
Audit Adjustments, net	(6,766)
Overstated Non Allowable Assets		<u>6,500</u>
Net Capital per Audited Financials	\$	<u>37,629</u>

See Accompanying Notes to the Financial Statements

George Brenner, CPA
A Professional Corporation
10680 W. PICO BOULEVARD, SUITE 260
LOS ANGELES, CALIFORNIA 90064
310/202-6445 – Fax 310/202-6494

INDEPENDENT AUDITOR'S REPORT
ON THE SCHEDULE OF OPERATING EXPENSES

Board of Directors
Griffin, Mills & Long, LLC
San Diego, California

My audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The attached schedule of operating expenses for the year ended December 31, 2003 is presented for purposes of additional information and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements as a whole.



George Brenner, CPA

Los Angeles, California
March 26, 2004

GRIFFIN, MILLS & LONG, LLC
FORMERLY
PRINCETON DAYTRADING, LLC
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED DECEMBER 31, 2003

Accounting	\$	3,381
Advertising		1,200
Auto		4,871
Bad Debt		35,000
Commission		67,601
Computer		3,064
Consultant		24,585
Entertainment		4,831
Fees		1,562
Furniture & Rentals		1,076
Insurance		2,130
Miscellaneous		1,434
Office Supplies		3,158
Parking		3,950
Payroll		49,223
Postage & Delivery		3,336
Registration Fees		12,818
Rent		25,535
Small Office Equipment		1,500
Telephone		13,860
Travel		<u>2,046</u>
 Total Operating Expenses	\$	<u>266,161</u>

See Accompanying Notes to the Financial Statements

PART II

GRIFFIN, MILLS & LONG, LLC
FORMERLY
PRINCETON DAYTRADING, LLC

STATEMENT OF INTERNAL CONTROL

DECEMBER 31, 2003

George Brenner, CPA
A Professional Corporation
10680 W. PICO BOULEVARD, SUITE 260
LOS ANGELES, CALIFORNIA 90064
310/202-6445 – Fax 310/202-6494

REPORT OF INDEPENDENT AUDITOR
ON INTERNAL ACCOUNTING CONTROL REQUIRED BY SEC Rule 17a-5

To the Board of Directors
Griffin, Mills & Long LLC
San Diego, California

In planning and performing my audit of the financial statements of Griffin, Mills & Long LLC for the year ended December 31, 2003, I have considered its internal control structure, including procedures for safeguarding securities, in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements, and not to provide assurance on the internal control structure.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission, I have made a study of the practice and procedures (including tests of compliance with such practices and procedures) followed by the Company that I considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness (aggregate debits) and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. I did not review the practices and procedures followed by the company: (1) in making the quarterly securities examinations, counts, verifications, and comparisons, and the recordation of differences required by Rule 17a-13;(2) in complying with the requirements for prompt payment for securities under section 8 of Regulation T of the Board of Governors of the Federal Reserve System; or (3) in obtaining and maintaining physical possession or control of all fully paid and excess margin securities of customers, because the Company does not carry security accounts for customers or perform custodial functions relating to customer securities.

The management of the Company is responsible for establishing and maintaining an internal control structure 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 internal control structure policies and procedures and of practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the Commission's above mentioned objectives. Two of the objectives of an internal control structure and the practices 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 of 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 generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practice and procedures listed in the preceding paragraph.

Because of inherent limitations in any internal control structure or the practices and procedures referred to above, errors or irregularities 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 degree of compliance with them may deteriorate.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under the 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 structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relationship 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, I noted no matters involving the accounting system and control procedures that I consider to be material weaknesses as defined above. In addition, the Company was in compliance with the exemptive provisions of Rule 15c3-3 as of December 31, 2003 and no facts came to my attention indicating that such conditions had not been complied with during the year then ended.

I understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the Commission 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 my study, I believe that the Company's practices and procedures were adequate at December 31, 2003 to meet the Commission's objectives.

This report is intended solely for the use of management, the Securities and Exchange Commission, the national Association of Securities Dealers, Inc., and other regulatory agencies which rely on Rule 17a-5(g) under the Securities Exchange Act of 1934, and should not be used for any other purpose.

A handwritten signature in black ink that reads "George Brenner". The signature is written in a cursive, flowing style.

George Brenner, CPA

Los Angeles, California
March 26, 2004