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SECURITIES



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

SEC FILE NUMBER
44949

**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 April 1, 2003 AND ENDING March 31, 2004  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Interlink Securities Corp  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
20750 Ventura Blvd., Suite 300

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)

Woodland Hills, CA 91364

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Barry L. Wolfe President (818) 992-6700

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Dave Banerjee, CPA

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

5535 Balboa Blvd., Suite 200

Encino

CA

91316

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**

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

**PROCESSED**  
JUL 14 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)

SEC 1410 (06-02)

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# INTERLINK SECURITIES, CORP.

Notes to Financial Statements  
March 31, 2003 and 2004

## **Note 5: Net Capital Requirements**

The Company is subject to the uniform net capital rule (SEC Rule 15c3-1) of the Securities and Exchange Commission, which requires both the maintenance of minimum net capital and the maintenance of maximum ratio of aggregate indebtedness to net capital. At March 31, 2003 and 2004, the Company had net capital of \$533,343 and \$344,398, which was \$519,254 and \$308,585 in excess of its required net capital of \$ 14,089 and \$35,813, respectively. The Company's ratio of aggregate indebtedness to net capital was 0.4 and 1.56 respectively, which is less than the 15 to 1 maximum ratio for a broker dealer.

**INTERLINK SECURITIES, CORP.**

Statement of Net Capital  
Schedule I  
For the year ended March 31, 2003 and 2004

NET CAPITAL	<u>2003</u>	<u>2004</u>
Total stockholder's equity	\$ 805,755	\$ 391,601
Deduct stockholder's equity not allowed for net capital	-	-
Total stockholder's equity qualified for net capital	<u>805,755</u>	<u>391,601</u>
Add:		
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital	-	-
B. Other (deductions) or allowable credits	<u>-</u>	<u>-</u>
 TOTAL CAPITAL	 805,755	 391,601
 Deductions and/or charges		
A. Non-allowable assets:		
Securities not readily marketable	-	-
Exchange membership	-	-
Furniture, equipment, and leasehold improvements	-	-
Other assets	(63,575)	(47,203)
B. Intercompany receivable	<u>(208,837)</u>	<u>-</u>
 NET CAPITAL BEFORE HAIRCUTS ON SECURITIES POSITIONS	 533,343	 344,398
 Haircut on Securities (computed, where applicable, pursuant to rule (15c3-1(f)))	 <u>-</u>	 <u>-</u>
 NET CAPITAL	 <u>\$ 533,343</u>	 <u>\$ 344,398</u>
 AGGREGATE INDEBTEDNESS		
Items included in statement of financial condition:		
Accounts payable	\$ 5,436	\$ 4,520
Intercompany and income taxes payable	2,000	67,702
Commissions payable	<u>203,900</u>	<u>464,973</u>
 TOTAL AGGREGATED INDEBTEDNESS	 \$ 211,336	 \$ 537,195

**INTERLINK SECURITIES, CORP.**

Statement of Net Capital  
For the year ended March 31, 2003 and 2004

SCHEDULED I (conitnued)

	<u>2003</u>	<u>2004</u>
<b>COMPUTATION OF BASIC NET CAPITAL REQUIREMENT</b>		
A. Minimum net capital required: (based on aggregate Indebtedness) per regulation section 240.15c3-1 (a)(1)(i)	\$ 14,089	\$ 35,813
B. Minimum dollar requirement	\$ 5,000	5000
Net capital requirement (greater of A or B)	<b>\$ 14,089</b>	<b>35,813</b>
Excess capital	<b>\$ 519,254</b>	<b>\$ 308,585</b>
Ratio of aggregate indebtedness to net capital	0.4	1.56
 <b>RECONCILIATION WITH COMPANY'S COMPUTATION</b> (include in part II of Form X-17 a-5 as of March 31, 2004 and 2003		
Net Capital as reported in Company's Part II (unaudited):		
FOCUS REPORT	\$ 535,341	\$ 353,328
NET AUDIT ADJUSTMENTS FOR TAX PROVISION	(1,998)	8,930
NET CAPITAL PER ABOVE	<b>\$ 533,343</b>	<b>\$ 344,398</b>