

AMF
1-11-2005

SECURIT



05035601

SSION

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

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

CM
1/11/05

SEC FILE NUMBER
8. 40571

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 11/01/03 AND ENDING 10/31/04
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:	FIRST CALIFORNIA SECURITIES		
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)	1765 SCOTT BLVD, STE 206		
	(No. and Street)		
SANTA CLARA	CA	95050	
(City)	(State)	(Zip Code)	

OFFICIAL USE ONLY

FIRM I.D. NO.

REC'D S.E.C.

JAN 3 2005

516

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
ALEXANDER GABOR 408/ 261-9260
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

ARTEMIO R. TULLIO

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

2835 DANWOOD CT SAN JOSE CA 95148
(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 12 2005
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)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

1-11

OATH OR AFFIRMATION

I, Alexander Gabor, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of First California Securities, as of October 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:

The company and directors trade their own account registered under their own name and classified as customers

Alexander Gabor
Signature

President

Title

Alyssa DeAnn Strapp
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).

Balance sheet of
First California Securities
as of Oct 31, 2004.

Assets:

Current Assets:

Cash in Bank	6,081	
Money Market Funds	63,850	
Securities	83,080	
		\$153,011
Commissions receivable		3,732
Other receivables		<u>51,730</u>
Total Current Assets		208,473

Fixed Assets:

Furnitures and fixtures	50,272	
Accumulated Depreciation	(49,737)	
Net fixed assets		535

Total Assets: \$209,008

Liabilities and Shareholders' Equity:

Current Liabilities:

Commissions and Clearing Charges	57,285	
Payroll taxes	1,635	
Total Current Liabilities		58,920

Shareholders' Equity:

Common stock	65,000	
Paid-in Capital	159,000	
Total Capital Stock		\$224,000

Accumulated Deficit: (\$73,912)

Shareholders' Equity \$150,088

Total Liabilities and Shareholders' Equity: \$209,008