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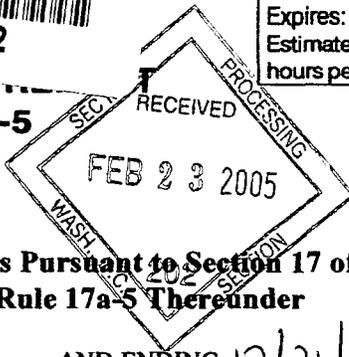
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ON

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

SEC FILE NUMBER  
 8-16463

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



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 1/1/04 AND ENDING 12/31/04  
 MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Investors Planning Services, Corp.  
 ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY  
 FIRM I.D. NO.

641 Sixth Avenue West  
 (No. and Street)  
E. Northport, NY 11731  
 (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Arnold Katz 631-261-7495  
 (Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Ronald A. Greene  
 (Name - if individual, state last, first, middle name)  
20 Crossways Park North Woodbury, NY  
 (Address) (City) (State) (Zip Code)

CHECK ONE:

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

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 PROCESSED  
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 THOMSON FINANCIAL

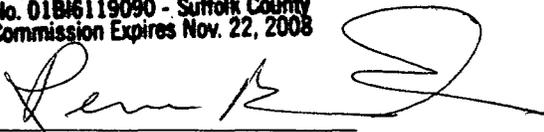
**FOR OFFICIAL USE ONLY**

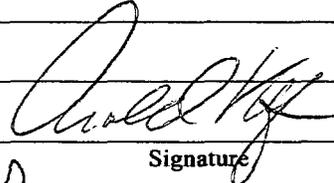
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

OATH OR AFFIRMATION

I, Arnold Katz, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Investors Planning Services, Corp., as of 12/31, 2004, 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:

RENU BINDRA  
Notary Public, State of New York  
No. 01846119090 - Suffolk County  
Commission Expires Nov. 22, 2008

  
Notary Public 2/15/05



Signature

President  
Title

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).

RONALD A. GREENE  
CERTIFIED PUBLIC ACCOUNTANT  
20 CROSSWAYS PARK NORTH  
WOODBURY, NEW YORK 11797  
TEL. (516) 364-8282  
FAX (516) 364-3717

February 11, 2005

Investors Planning Services Corp.  
641 6th Avenue W  
E. Northport, NY 11731

Dear Mr. Katz:

Pursuant to the provisions of Section 9 of the Securities Investors Act of 1970, as amended, Investors Planning Services Corp. has as its collection agent the National Association of Security Dealers, Inc. It has a certification of exclusion from membership (Form SIPC-3) for the period from January 1, 2004 to December 31, 2004. The exclusion was mailed on January 15, 2005.

Investors Planning Services Corp. is not required to maintain a "Special Reserve Bank Account for the Exclusive Benefit of Customers" and is exempt from Rule 15-C 3-3 as the Broker-Dealer does not hold any cash or securities for the customer.

Respectfully submitted,

*R.A. Greene CPA*

Ronald A. Greene CPA

RONALD A. GREENE  
CERTIFIED PUBLIC ACCOUNTANT  
20 CROSSWAYS PARK NORTH  
WOODBURY, NEW YORK 11797  
TEL. (516) 364-8282  
FAX (516) 364-3717

February 11, 2005

Investors Planning Services Corp.  
641 6th Avenue W  
E. Northport, NY 11731

Dear Mr. Katz:

In accordance with my engagement, I have examined the Balance Sheet of Investors Planning Services Corp. as of December 31, 2004 and the related Income Statement, Statement of Cash Flow, Statement of Changes in Retained Earnings, and Schedule of Computation of Net Capital for the year then ended. My examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records as I considered necessary in the circumstances.

In my opinion, the financial statements present fairly the financial position of Investors Planning Services Corp. as of December 31, 2004, and the results of its operations for the year then ended in conformity with generally accepted accounting principles consistently applied.

Respectfully submitted,



Ronald A. Greene CPA

RONALD A. GREENE  
CERTIFIED PUBLIC ACCOUNTANT  
20 CROSSWAYS PARK NORTH  
WOODBURY, NEW YORK 11797  
TEL. (516) 364-8282  
FAX (516) 364-3717

February 11, 2005

Investors Planning Services Corp.  
641 6th Avenue W  
E. Northport, NY 11731

Dear Mr. Katz:

During the course of my examination of Investors Planning Services Corp., no material inadequacies were found to exist. There was no material difference between the audited computation of net capital and the unaudited Part 11A report issued to you.

Respectfully submitted,



Ronald A. Greene CPA

INVESTORS PLANNING SERVICES, CORP.  
BALANCE SHEET  
AS OF DECEMBER 31, 2004

ASSETS

Current Assets		
Cash in banks		
Checking	\$ 15,729	
Funds	26,018	
Commissions Receivable	17,724	
TOTAL ASSETS		\$ <u>59,471</u>

LIABILITIES AND STOCKHOLDERS EQUITY

Current Liabilities		
Accrued Taxes	\$ 1,034	
Commissions Payable	11,355	
Account Payable	<u>1,000</u>	
Total Current Liabilities		\$ 13,389
Stockholders Equity		
Capital Stock	10,000	
Paid in Capital	2,905	
Permanent Capital Infusion	2,500	
Retained Earnings	<u>30,677</u>	
Total Stockholders equity		<u>46,082</u>
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY		\$ <u>59,471</u>

INVESTORS PLANNING SERVICES, CORP.  
INCOME STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2004

INCOME		
Commission Income	\$ 125,940	
Dividend Income	1,983	
Gain on Funds	<u>466</u>	
Total Income		\$ 128,389
OPERATING EXPENSES		
NASD Fees	1,940	
Officers Salary	21,225	
Postage	710	
Accounting	2,160	
Books, Dues & subscriptions	971	
SEP/IRA	600	
Payroll Taxes	2,403	
Telephone	1,342	
Rent	6,500	
Florida Fees	150	
Legal	50	
Insurance	150	
Licenses	69	
Regulatory Fees	100	
Office Expenses	124	
AOL Expenses	182	
Commissions	83,927	
Franchise Tax	100	
Contribution	150	
Distribution	<u>2,000</u>	
Total Operating Expenses		<u>124,853</u>
NET INCOME		\$ <u><u>3,536</u></u>

INVESTORS PLANNING SERVICES, CORP.  
STATEMENT OF CHANGES IN RETAINED EARNINGS  
FOR THE YEAR ENDED DECEMBER 31, 2004

Retained Earnings, January 1, 2004	\$ 27,141
Net Income for the Year	<u>3,536</u>
Retained Earnings, December 31, 2004	<u>\$ 30,677</u>

RONALD A. GREENE  
CERTIFIED PUBLIC ACCOUNTANT

INVESTORS PLANNING SERVICES CORP.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2004

Net Income	\$ 3,536
Adjustments to Reconcile Net Income	
Decrease in Accounts Receivable	188
Increase in Accounts Payable	<u>215</u>
Net Cash Provided by Operations	3,939
Cash and Cash Equivalents, January 1, 2004	<u>37,808</u>
Cash and Cash Equivalents, December 31, 2004	<u><u>41,747</u></u>

RONALD A. GREENE  
CERTIFIED PUBLIC ACCOUNTANT

INVESTORS PLANNING SERVICES, CORP.  
SCHEDULE OF COMPUTATION OF NET CAPITAL  
FOR THE YEAR ENDED DECEMBER 31, 2004

Capital - December 31, 2004	\$ 46,082
Less: 9% of Securities	<u>3,902</u>
Net Capital	<u>42,180</u>
Less: A1 Statutory Requirement	892
Less: Minimum Dollar Capital Requirement	5,000
Net Capital Requirement Greater Amount	<u>5,000</u>
Excess Net Capital	<u>37,180</u>
Excess Net Capital at 100%	\$ <u>40,841</u>

RONALD A. GREENE  
CERTIFIED PUBLIC ACCOUNTANT