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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

SEC FILE NUMBER
8-55005-53475

**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, 2004 AND ENDING December 31, 2004  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:

Goldes Securities, Inc. (formerly NYDSE, Inc.)

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

524 West 23<sup>rd</sup> Street

(No. and Street)

New York

NY

10011

(City)

(State)

(Zip Code)

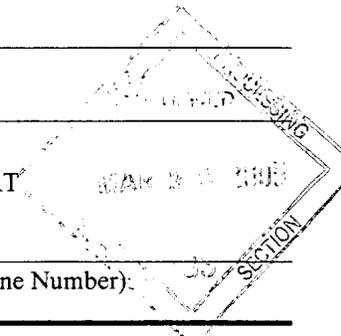
NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Michael Davison

(212) 363-1000

(Area Code - Telephone Number)

OFFICIAL USE ONLY
FIRM I.D. NO.



**B. ACCOUNTANT IDENTIFICATION**

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

LING JIAN, CPA, PC

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

36-09 Main Street, #3D

Flushing

NY

11354

(Address)

(City)

(State)

(Zip Code)

**PROCESSED**

APR 13 2005

THOMSON FINANCIAL

**CHECK ONE:**

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

FOR OFFICIAL USE ONLY

Empty box 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)

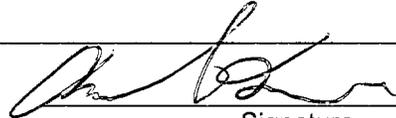
SEC 1410 (06-02) Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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## OATH OR AFFIRMATION

I, Michael Davison, swear (or affirm) that to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Goldes Securities, Inc. (formerly NYDSE, Inc.), as of December 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:

N/A



Signature

President

Title

**LAURA SIMON**  
Notary Public, State of New York  
No. 01SI6104659  
Qualified in Nassau County  
Commission Expires Jan. 26, 2005

Notary Public

3/29/05 

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 Stockholder's Equity.
- (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 15c3-1.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition and Net Capital.
- (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.
- (o) Independent auditors' report on internal accounting control.

\*\* For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

GOLDES SECURITIES, INC.  
(formerly NYDSE, INC.)

STATEMENT OF FINANCIAL CONDITION  
December 31, 2004

Assets	
Cash and cash equivalents	\$ 8,606
Deposits with clearing broker-dealer	100,000
Note receivable – officer	91,314
Note receivable - affiliate	53,662
Property and equipment – at cost, net of accumulated depreciation of \$10,347	<u>9,030</u>
Total assets	\$ <u>262,612</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities:	
Accounts payable and accrued expenses	\$ 5,808
Stockholders' equity:	
Common stock, \$1, par value 10,000 shares authorized, issued and outstanding	10,000
Additional paid in capital	761,422
Retained earnings (deficit)	<u>(514,618)</u>
	<u>256,804</u>
Total liabilities and stockholders' equity	\$ <u>262,612</u>

The accompanying notes are an integral part of these financial statements.