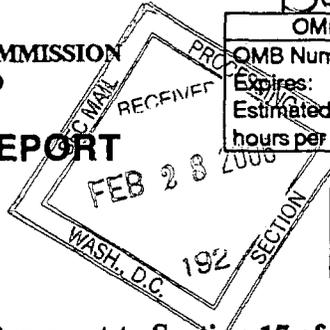


06002443

COMMISSION 549

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



BB 3/8
OMB APPROVAL
OMB Number: 3235-0123
Expires: January 31, 2007
Estimated average burden
hours per response..... 12.00

SEC FILE NUMBER
45302

AD
3/13

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 01/01/2005 AND ENDING 12/31/2005
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: INTEGRITY INVESTMENTS, INC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

221 PENSACOLA ROAD

(No. and Street)

VENICE

FL

34285

(City)

(State)

(Zip Code)

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

RICHARD F CURCIO

941 484-4000

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

JERE A. BERKEY, CPA

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

5420 EAGLES POINT CIRCLE #106 SARASOTA, FL 34231

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

PROCESSED

APR 13 2006

FOR OFFICIAL USE ONLY THOMSON FINANCIAL

*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)

8
4-13

OATH OR AFFIRMATION

I, RICHARD F. CURCIO, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of INTEGRITY INVESTMENTS, INC., as of DECEMBER 31, 2005, 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:

Richard F. Curcio

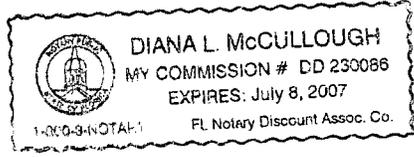
Signature

PRESIDENT

Title

Diana L. McCullough

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 15c3-1 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.

N/A

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

**INTEGRITY INVESTMENTS, INC.
(A CORPORATION)**

FINANCIAL STATEMENTS

December 31, 2005

Jere A. Berkey, C.P.A.

**CERTIFIED PUBLIC ACCOUNTANT
SARASOTA, FLORIDA**

**INTEGRITY INVESTMENTS, INC.
(A CORPORATION)**

FINANCIAL STATEMENTS

December 31, 2005

CONTENTS

	<u>PAGE</u>
ACCOUNTANT'S AUDIT REPORT	1
FINANCIAL STATEMENTS	
Balance Sheet	3
Statement of Income and Accumulated Deficit	5
Statement of Cash Flows	6
Notes to Financial Statements	7
SUPPLEMENTARY INFORMATION	
Schedules of selling, general and administrative expenses	10
Computation of net capital requirements	11
Reconciliation of computation of net capital	12
Statement of changes in stockholders' equity	13
Statement of changes in liabilities subordinated to Claims of general creditors	17

JERE A. BERKEY, C. P. A.

Certified Public Accountant

5420 Eagles Point Circle, # 106

Sarasota, Florida 34231

TEL (941) 924-6563 FAX (941-927-6893 E-mail jabs_39 @hotmail.com

**To The Board of Directors
Integrity Investments, Inc
Venice, Florida**

I have audited the accompanying balance sheet of Integrity Investments, Inc., as of December 31, 2005, and the related statements of loss and accumulated deficits, and cash flows for the year then ended. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the 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.

An integral part of the audit was to determine if there were any material inadequacies in the accounting system, internal accounting controls, and procedures for safeguarding securities and practices and procedures specified in Reg. 240.17a-5. I found no material inadequacies to exist. There is no need to take any corrective action to remedy any inadequacies.

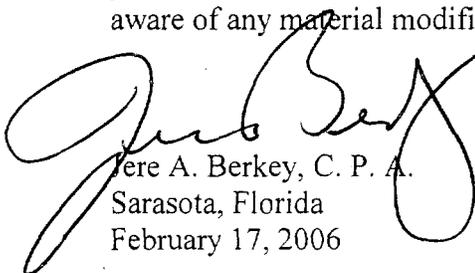
The Company, while registered as a broker-dealer, never handles customer funds or securities. It is the distributor for the Valiant Funds and also is the investment advisor for the funds. All customer accounts and securities are handled directly by the funds that were audited by Price, Waterhouse LLP for the fund year ended August 31, 2005.

As more fully described in Note C (carrying value of subsidiary), and Note I (accrual of audit fees) to the financial statements, the Company is not in conformity with generally accepted accounting principles.

ACCOUNTANT'S AUDIT REPORT
February 17, 2006

In my opinion, except for the effects of the preceding notes, the financial statements referred to above present fairly, in all material respects, the financial position of Integrity Investments, Inc., as of December 31, 2005, and the results of its operations and cash flows for the year ended in conformity with generally accepted accounting principles.

The accompanying schedules and information relating to capital and reserve requirements are presented as supplementary data and have been subject to audit procedures applied in the basic financial statements. Further supplemental information contained with respect to condensed financial information of the subsidiary was subject to the same auditing procedures applied in the audit of the subsidiary financial statements. I did not become aware of any material modification that should be made to such data.



Jere A. Berkey, C. P. A.
Sarasota, Florida
February 17, 2006

JERE A. BERKEY, C. P. A.

Certified Public Accountant

5420 Eagles Point Circle, # 106

Sarasota, Florida 34231

TEL (941) 924-6563 FAX (941-927-6893 E-mail jabs_39@hotmail.com

February 17, 2006

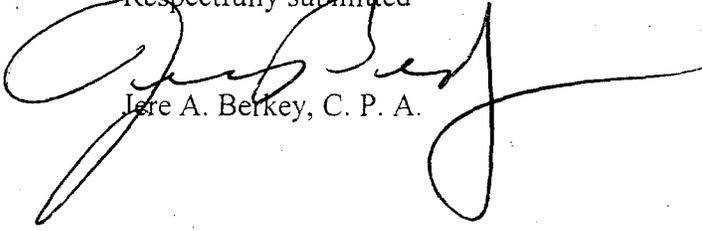
To The Board of Directors

Integrity Investments, Inc.

Venice, Florida

In accordance with your request, I have audited your anti-money laundering procedures for compliance with regulations regarding those matters. In connection with my audit, I have not encountered any receipts of cash or foreign currencies, checks or direct wires going through the company's accounts. There have been no direct deposits of funds from clients as all of the investment activity has been made directly into the funds that the company is responsible to oversee. I therefore attest that the company has fully complied with the anti-money laundering regulations.

Respectfully submitted


Jere A. Berkey, C. P. A.