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ANNUAL AUDITED REPORT 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 January 1, 2005 AND ENDING December 31, 2005
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: CBA Securities, LLC
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
695 East Main Street, Suite 103

OFFICIAL USE ONLY
FIRM I.D. NO.

Stamford Connecticut 06901
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Stanley V. Cheslock (203) 548-9250
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Dworken, Hillman, LaMorte & Sterczala, P.C.
(Name - if individual, state last, first, middle name)
Four Corporate Drive, Suite 488 Shelton Connecticut 06484
(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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*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)

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OATH OR AFFIRMATION

I, Stanley V. Cheslock, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CBA Securities, LLC, 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:

KIM HARRISON
NOTARY PUBLIC
MY COMMISSION EXPIRES AUG. 31, 2010

[Handwritten Signature]
Signature

Title

[Handwritten Signature: Kim Harrison]
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).



Financial Statements

CBA SECURITIES, LLC

Year Ended December 31, 2005

*Filed Pursuant to Rule 17a-5(e)(3) under
the Securities Exchange Act of 1934 as a Public Document*

CBA SECURITIES, LLC

Year Ended December 31, 2005

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DWORKEN, HILLMAN, LAMORTE & STERCZALA, P.C.

Certified Public Accountants/Business Consultants

FOUR CORPORATE DRIVE • SUITE 488 • SHELTON, CT 06484

*James G. Cosgrove, CPA
Walter R. Fulton, CPA
Eric N. Hendlin, CPA
William C. Lesko, CPA
Paul M. Sterczala, CPA
Joseph A. Verrilli, CPA*

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Independent Auditors' Report

Member
CBA Securities, LLC
Stamford, Connecticut

We have audited the accompanying statement of financial condition of CBA Securities, LLC (the Company), as of December 31, 2005, and the related statements of operations, member's equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2005, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Shelton, Connecticut
January 16, 2006

Dworken, Hillman, LaMorte & Sterczala P.C.

CBA SECURITIES, LLC

STATEMENT OF FINANCIAL CONDITION

December 31, 2005

Assets

Cash	\$ 36,110
Receivable from affiliate	<u>1,269,183</u>
Total Assets	<u>\$1,305,293</u>

Liabilities and Member's Equity

Liabilities:	
Accrued expenses	\$ 7,500
Member's equity	<u>1,297,793</u>
Total Liabilities and Member's Equity	<u>\$1,305,293</u>

See notes to financial statements.

CBA SECURITIES, LLC

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2005

1. Description of Company:

CBA Securities, LLC (the Company) is a Delaware limited liability company operating as a non-clearing entity which introduced transactions for clearance to another broker-dealer. Effective December 1, 2005, the Company amended its Membership Agreement with the NASD whereby the Company will only be engaged in the private placement of securities. The sole member of the Company is Cheslock Bakker & Associates, LLC, which is primarily owned by Stanley Cheslock and Paul Bakker.

The Company shall terminate in accordance with provisions of the Limited Liability Company Agreement.

2. Summary of significant accounting policies:

Estimates and assumptions:

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates used.

Cash:

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash.

Commission income:

Commission income is generated from transactions where the Company acts exclusively as an agent to the principals in the transaction. Commission revenue is recorded when earned, on a trade date basis, for securities transactions.

CBA SECURITIES, LLC

NOTES TO FINANCIAL STATEMENTS

Year Ended December 31, 2005

2. **Summary of significant accounting policies (continued):**

Income taxes:

The Company was formed as an LLC and is taxed as a partnership. Federal and state income tax regulations provide that partnership income is not subject to income taxes at the partnership level. Rather, each partner is taxed on their share of the Partnership's taxable income whether or not distributed, and is entitled to deduct, on their own income tax return, their share of any net losses of the Partnership to the extent of the tax basis of their partnership interest, subject to certain passive activity loss limitations.

3. **Receivable from affiliate:**

The Company made advances totaling \$1,269,183 to an affiliate of Cheslock Bakker & Associates, LLC. These advances bear interest at the prime rate minus 1% as outlined in the Limited Liability Company Membership Agreement.

4. **Net capital requirements:**

Under the net capital provisions of rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain a minimum amount of net capital. The Company's minimum net capital requirement is the greater of \$5,000 or 6 2/3% of its aggregate indebtedness, as defined.

At December 31, 2005, the Company's net capital of \$28,610 exceeded the minimum requirement by \$23,610. The Company's net capital ratio was .26 to 1 at December 31, 2005.

5. **Related parties:**

Substantially all general and administrative expenses of the Company are paid by Cheslock Bakker & Associates, LLC. Direct expenses of the Company and allocable expenses shared with Cheslock Bakker & Associates, LLC are reimbursed by the Company to Cheslock Bakker & Associates, LLC.



DWORKEN, HILLMAN, LAMORTE & STERCZALA, P.C.

Certified Public Accountants/Business Consultants

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**Report of Independent Auditors' on
Internal Controls Required by SEC Rule 17a-5**

Member
CBA Securities, LLC
Stamford, Connecticut

In planning and performing our audit of the financial statements and supplemental schedules of CBA Securities, LLC (the Company) for the year ended December 31, 2005, we considered its internal control. We did this to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including tests of such practices and procedures that we considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. Because the Company does not carry security accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in making the quarterly securities examinations, counts, verifications and comparisons, and the recordation of differences required by Rule 17a-13 or in complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System.

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls, and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable, but not absolute, assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in any internal control or the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of internal control to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

Our consideration of internal control would not necessarily disclose all matters in internal control that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control components does not reduce to a relatively low level the risk that error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, we noted no matters involving the Company's internal control that we consider to be material weaknesses as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures were adequate as of December 31, 2005 to meet the SEC's objectives.

This report is intended solely for the information and use of members and management of the Company, the SEC, and other regulatory agencies that rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than those specified parties.

Shelton, Connecticut
January 16, 2006

Dwight Hillman, LaPorte & Strong P.C.