

Rec'd  
2/14/06



06003341

SECURITIES AND EXCHANGE COMMISSION  
20549

BB 2/25

AD  
2/27

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

SECURITIES AND EXCHANGE COMMISSION  
RECEIVED  
FEB 20 2006  
BRANCH OF REGISTRATIONS  
AND EXAMINATIONS

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

SEC FILE NUMBER  
8-16463

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 1/1/05 AND ENDING 12/31/05  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Investors Planning Services, Corp.

OFFICIAL USE ONLY  
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
641 Sixth Avenue West  
(No. and Street)  
East 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 117  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

PROCESSED  
MAR 13 2006  
THOMSON  
FINANCIAL

SECURITIES AND EXCHANGE COMMISSION  
RECEIVED  
FEB 14 2006  
BRANCH OF REGISTRATIONS  
AND EXAMINATIONS

**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)

KH  
3/11/06  
BB

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, 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Arnold Katz  
Signature

President  
Title

[Signature]  
Notary Public

**RENU BINDRA**  
Notary Public, State of New York  
No. 01816119090 - Suffolk County  
Commission Expires Nov. 22, 2008

- 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.

\*\*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

January 24, 2006

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.

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,



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

January 24, 2006

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, 2005 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, 2005, 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

January 24, 2006

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, 2005

ASSETS

Current Assets  
Cash in banks

Checking \$ 8,396  
Funds 25,814

Commissions receivable 16,803

TOTAL ASSETS \$ 51,013

LIABILITIES AND STOCKHOLDERS EQUITY

Current Liabilities

Accrued taxes \$ 1,250  
Commissions payable 12,628  
Accounts payable 750

Total Current Liabilities \$ 14,628

Stockholders Equity

Capital stock 10,000  
Paid in capital 2,905  
Permanent capital infusion 2,500  
Retained earnings 20,980

Total Stockholders Equity 36,385

TOTAL LIABILITIES AND STOCKHOLDERS EQUITY \$ 51,103

INVESTORS PLANNING SERVICES, CORP.  
INCOME STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2005

INCOME

Commission Income	\$ 155,162
Divident Income	1,357
Loss on Funds	(1,204)
Interest Income	<u>472</u>

Total Income \$ 155,787

OPERATING EXPENSES:

Salaries - officer	30,650
Contributions	126
Books, dues & subscriptions	1,039
Postage	423
Insurance	1,107
Accounting	1,626
Legal	216
SEP/IRA	600
Payroll taxes	5,270
Telephone	815
Licenses & permits	100
Continuing education	243
NASD Fees	2,899
Office expenses	240
AOL expense	235
Commissions	114,195
Rent	5,500
Franchise Tax	<u>200</u>

Total Operating Expenses 165,484

NET INCOME (LOSS) \$ (9,697)

INVESTORS PLANNING SERVICES, CORP.  
STATEMENT OF CHANGES IN RETAINED EARNINGS  
FOR THE YEAR ENDED DECEMBER 31, 2005

Retained earnings, January 1, 2005	\$ 30,677
Net Income for the year	<u>(9,697)</u>
Retained Earnings, December 31, 2005	\$ <u>20,980</u>

RONALD A. GREENE  
CERTIFIED PUBLIC ACCOUNTANT

INVESTORS PLANNING SERVICES CORP  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2005

Net Income (Loss)	\$ (9,797)
Adjustments of Reconcile to Net Income	
Decrease in Accounts Receivable	921
Increase in Accounts Payable	1,273
Increase in Current Liabilities	<u>( 34)</u>
Net Cash Provided by Operations	(7,537)
Cash and Cash Equivalents, January 1, 2005	<u>41,747</u>
Cash and Cash Equivalents, December 31, 2005	<u>\$34,210</u>

RONALD A. GREENE  
CERTIFIED PUBLIC ACCOUNTANT

INVESTORS PLANNING SERVICES CORP.  
SCHEDULE OF COMPUTATION OF NET CAPITAL  
FOR THE YEAR ENDED DECEMBER 31, 2005

Capital - December 31, 2005	\$ 36,385
Less: 9% of Securities	<u>2,323</u>
Net Capital	<u>34,062</u>
Less: A1 Statutory Requirement	975
Less: Minimum Dollar Capital Requirement	5,000
Net Capital Requirement Greater Amount	<u>5,000</u>
Excess Net Capital	<u>29,062</u>
Excess Net Capital at 100%	\$ <u>32,019</u>