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

RECEIVED  
FEB 28 2006  
WASH. D.C. SECTION

SEC FILE NUMBER  
8- 42833

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: A.P. Securities, Inc.  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
15 Waterview Drive  
Centerport New York 11721  
(City) (State) (Zip Code)

OFFICIAL USE ONLY  
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
George C. Reichle (631) 757-3200  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
Caminiti & Cogliati, CPAs, LLP  
(Name - if individual, state last, first, middle name)  
350 Motor Parkway, Suite 110, Hauppauge New York 11788  
(Address) (City) (State) (Zip Code)

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

PROCESSED  
JUN 02 2006  
FINANCIAL

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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)

6/1/06  
cm

OATH OR AFFIRMATION

I, George C. Reichle, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of A.P. Securities, Inc., as of December 31, 20 05, 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:

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

George C Reichle  
Signature

Pres  
Title

[Signature]  
Notary Public 2/21/06

**RENU BINDRA**  
Notary Public, State of New York  
No. 01616119090 - 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).

**A.P. SECURITIES, INC.**  
**STATEMENTS OF FINANCIAL CONDITION**  
**DECEMBER 31, 2005 AND 2004**

	<b>2005</b>	<b>2004</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 9,352	\$ 8,481
Accounts receivable (Note 2)	26,737	13,178
Prepaid expenses	1,280	1,550
<b>Total current assets</b>	<b>37,369</b>	<b>23,209</b>
Other assets:		
Investments (Note 3)	5,900	5,900
<b>Total other assets</b>	<b>5,900</b>	<b>5,900</b>
<b>Total assets</b>	<b>\$ 43,269</b>	<b>\$ 29,109</b>
 <b>Liabilities and stockholder's equity</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 24,452	\$ 14,355
Payroll taxes payable	860	573
Franchise tax payable	100	100
<b>Total liabilities</b>	<b>25,412</b>	<b>15,028</b>
Stockholder's equity:		
Common stock, no par value, 4,445 shares authorized; 4,245 shares issued and outstanding	35,000	35,000
Accumulated deficit	(17,143)	(20,919)
<b>Total stockholder's equity</b>	<b>17,857</b>	<b>14,081</b>
<b>Total liabilities and stockholder's equity</b>	<b>\$ 43,269</b>	<b>\$ 29,109</b>

See accompanying independent auditor's report  
and notes to financial statements.