

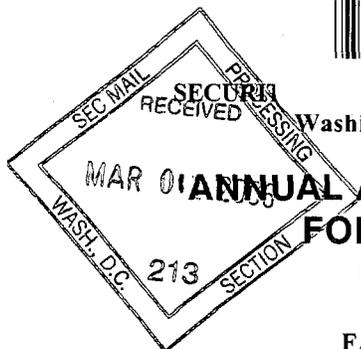
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Washington, D.C. 20549



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

SEC FILE NUMBER
8- 66284

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: WESTBURY GROUP, LLC

OFFICIAL USE ONLY

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

FIRM I.D. NO.

107 John Street 3rd floor

(No. and Street)

Southport

CT

06890

(City)

(State)

(Zip Code)

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

Peter E. Spreadbury

(203) 256-8147

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Hagan & Burns CPA's PC

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

120 Broadway Suite 940 New York NY 10271

(Address)

(State)

(Zip Code)

CHECK ONE:

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

PROCESSED
JUN 14 2006
THOMSON
FINANCIAL

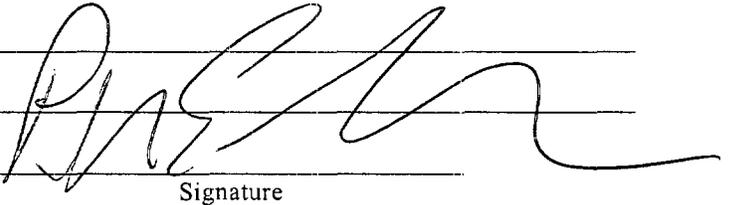
SECURITIES AND EXCHANGE COMMISSION
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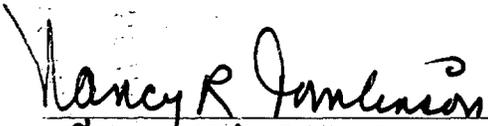
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

OATH OR AFFIRMATION

I, PETER E. SPREAPBURY, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of WESTGUY GROUP LLC, as of FEBRUARY 23, 20 06, 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:


Signature

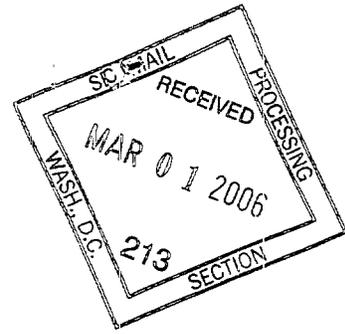
MANAGING DIRECTOR
Title


Nancy R. Jamieson
Notary Public
Commission Expires 2/28/08

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).



WESTBURY GROUP LLC
FINANCIAL STATEMENTS
DECEMBER 31, 2005

WESTBURY GROUP LLC
INDEX
DECEMBER 31, 2005

Facing Page	1
Independent Auditors' Report	2
Financial Statements	
Statement of Financial Condition	3
Statement of Operations	4
Statement of Changes in Members' Equity	5
Statement of Cash Flows	6
Notes to Financial Statements	7-8
Supplementary Information	9
Computation of Net Capital	10
Aggregate Indebtedness	10
Independent Auditors' Report on Internal Accounting Control Required by SEC Rule 17a-5	11-12

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Westbury Group LLC

We have audited the accompanying statement of financial condition of Westbury Group LLC as of December 31, 2005, and the related statements of operations, changes in members' equity and cash flows for the year then ended, which have been prepared on the basis of accounting principles generally accepted in the United States. 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. 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 Westbury Group LLC as of December 31, 2005, and the results of its operations and retained earnings and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements, taken as a whole. The information contained in the supplementary schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 of the Securities and Exchange Commission. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Hagan & Burns
CPA's PC

Hagan & Burns CPA's P.C.

New York, New York
February 27, 2006

WESTBURY GROUP LLC
STATEMENT OF FINANCIAL CONDITION
YEARS ENDED DECEMBER 31, 2005

Assets

Cash	\$ 59,446
Property and equipment - net of accumulated depreciation of \$6,243	6,786
Other assets	<u>3,300</u>
Total Assets	<u><u>\$ 69,532</u></u>

Liabilities And Members' Equity

Liabilities

Accrued expenses and other liabilities	<u>\$ 4,600</u>
--	-----------------

Members' Equity

Total Liabilities And Members' Equity	<u><u>\$ 69,532</u></u>
--	-------------------------

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

WESTBURY GROUP LLC
STATEMENT OF OPERATIONS
YEARS ENDED DECEMBER 31, 2005

Total Revenue	<u>\$ 806,846</u>
Expenses	
Occupancy	16,912
Professional fees	15,956
Depreciation expense	3,783
Other expenses	<u>585,742</u>
Total Expenses	<u>622,393</u>
Loss Before Provision For Income Taxes	184,453
Provision For Income Taxes	<u>(329)</u>
Net Income	<u><u>\$ 184,124</u></u>

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

**WESTBURY GROUP LLC
STATEMENT OF CHANGES IN MEMBER'S EQUITY
YEARS ENDED DECEMBER 31, 2005**

Balance at December 31, 2004	\$ 45,717
Contributions by members	-
Distributions to members	(164,909)
Net income	<u>184,124</u>
Balance at December 31, 2005	<u>\$ 64,932</u>

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

WESTBURY GROUP LLC
STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2005

Cash Flows From Operating Activities

Net (loss) income	\$ 184,124
Adjustments to reconcile net (loss) income to net cash provided by operating activities:	
Amortization	3,783
Changes in operating assets and liabilities	
Other assets	(2,300)
Accrued liabilities	<u>100</u>

Net Cash Provided By Operating Activities 185,707

Cash Flows From Financing Activities

Distributions to members	<u>(164,909)</u>
--------------------------	------------------

Net Cash Used By Financing Activities (164,909)

Net Increase In Cash 20,798

Cash, Beginning Of Year 38,648

Cash, End Of Year \$ 59,446

Supplemental Disclosures of cash flow information

Cash paid during the year for:

Interest \$ -

Income taxes \$ 250

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

NOTE 1--Business And Summary Of Significant Accounting Policies

Westbury Group LLC (the "Company") was incorporated under the laws of the state of Connecticut on November 13, 2003. The business purpose of the Company is to engage as a broker/dealer in the private placement of securities. On June 18, 2004, the Company was approved as a member of the NASD.

The Company, as a broker-dealer, does not carry customer accounts and is exempt from securities and Exchange Rule 15c3-3 under paragraph k (2) (i).

The following is a summary of significant accounting policies followed by the Company:

Accounting Method

Assets, liabilities, income and expenses are recorded on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property and Equipment

Property and equipment are recorded at cost and depreciation is computed on the straight-line method over their estimated useful lives of three and five years.

NOTE 2--Net Capital Requirements

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2005, the Company had net capital of \$54,846, which was \$49,846 in excess of the amount required. The Company's ratio of aggregate indebtedness to net capital was .08 to 1 at December 31, 2005.

NOTE 3-- Income Taxes

The Company provides an income tax provision for a \$329 business entity tax required by the state of Connecticut. No additional provision for income taxes has been made as the Company is taxed as a partnership, a non tax-paying entity for federal and state income tax purposes.

WESTBURY GROUP LLC
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2005

NOTE 4--Property and Equipment

Property and equipment at December 31, 2005 are comprised of the following:

Furniture and fixtures	\$ 5,361
Machinery and equipment	<u>7,668</u>
	13,029
Less: accumulated depreciation	<u>(6,243)</u>
	<u>\$ 6,786</u>

Supplementary Information

**WESTBURY GROUP LLC
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE
SECURITIES AND EXCHANGE COMMISSION
YEARS ENDED DECEMBER 31, 2005**

Net Capital	
Total members' equity	\$ 64,932
Deductions and/or charges	
Non-allowable assets	<u>10,086</u>
Net capital before haircuts on securities positions	54,846
Haircuts on securities positions	<u>0</u>
Net Capital	<u><u>\$ 54,846</u></u>
Aggregate Indebtedness	
Items included in the statement of financial condition	
Accounts payable and accrued liabilities	<u>\$ 4,600</u>
Computation Of Basic Net Capital Requirement	
Minimum net capital required	<u>\$ 5,000</u>
Ratio: Aggregate indebtedness to net capital	<u>.08 to 1</u>

Note: There is no material differences between this audited computation of net capital and that included in the Corporation's unaudited December 31, 2005 Part IIA filing.

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL
CONTROL STRUCTURE REQUIRED BY SEC RULE 17a-5**

To the Board of Directors
Westbury Group LLC

In planning and performing our audit of the financial statements of Westbury Group LLC as of December 31, 2005, we considered its internal control structure, including procedures for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission (the "Commission") 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 the procedures for determining compliance with the exemptive provisions of Rule 15c3-3. We did not review the practices and procedures followed by the Company in making 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 Regulation T of the Board of Governors of the Federal Reserve Systems, because the Company does not carry security accounts for customers or perform custodial functions relating to customer securities.

The management of the Company is responsible for establishing and maintaining an internal control structure and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of internal control structure policies and procedures 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 Commission's above-mentioned objectives. Two of the objectives of an internal control structure 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 generally accepted accounting principles. 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 structure or the practices and procedures referred to above, errors or irregularities may occur and not be detected. Also, projection of any evaluation of them 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 the internal control structure would not necessarily disclose all matters in the internal control structure 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 structure elements does not reduce to a relatively low level the risk that errors or irregularities 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 internal control structure, including procedures for safeguarding securities that we consider to be material weakness 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 Commission 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 at December 31, 2005 to meet the Commission's objectives.

This report is intended solely for the use of management, the Securities and Exchange Commission, the NASD and other regulatory agencies which rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 and should not be used for any other purpose.

Hagan & Burns
CPA's PC

Hagan & Burns CPA's, P.C.

New York, New York
February 27, 2005