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**OMB APPROVAL**  
 OMB Number: 3235-0123  
 Expires: October 31, 2006  
 Estimated average burden hours per response . . . 12.00

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

RECEIVED  
 MAR 01 2006  
 SEC. MARK. SECTION  
 WASH. DC 20540

**SEC FILE NUMBER**  
 8-32565

**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: AmSouth Investment Services, Inc.

**OFFICIAL USE ONLY**  
 FIRM ID. NO.

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

250 Riverchase Parkway East

Birmingham (City) Alabama (No. and Street) 35244 (State) (Zip Code)

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

Kevin W. Parks (205) 560-7535  
(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Ernst & Young LLP

1901 Sixth Avenue North, Suite 1900 Birmingham Alabama 35203  
(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 15 2006  
 THOMSON FINANCIAL

**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).

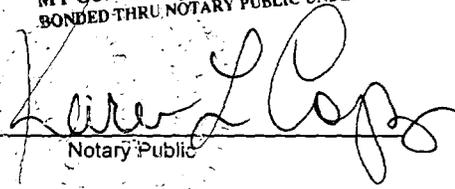
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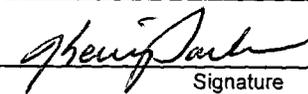
**OATH OR AFFIRMATION**

I, Kevin W. Parks, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of AmSouth Investment Services, 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:

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

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Dec 17, 2009  
BONDED THRU NOTARY PUBLIC UNDERWRITERS  
  
Notary Public

  
Signature  
CFO / Controller / Vice President  
Title

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 Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims or 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 or 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).

AmSouth Investment Services, Inc.

Statements of Financial Condition

	December 31	
	2005	2004
<b>Assets</b>		
Cash	\$ 4,339,955	\$ 14,680,021
Securities owned at market value:		
Mortgage backed securities	358,585	924,550
Other securities	30,418,787	2,289,127
Receivables from clearing brokers and dealers	4,480,413	27,876,768
Receivables from non-customers	1,076,680	1,014,192
Furniture, equipment and leasehold improvements (net of accumulated depreciation of \$4,245,329 and \$3,295,117 at December 31, 2005 and 2004, respectively)	3,129,210	3,457,957
Net deferred tax asset	243,175	468,320
Other assets	688,863	882,877
<b>Total assets</b>	<b>\$ 44,735,668</b>	<b>\$ 51,593,812</b>
<b>Liabilities and stockholder's equity</b>		
<b>Liabilities:</b>		
Accrued personnel expenses	\$ 2,203,006	\$ 1,804,003
Income taxes payable	1,225,439	1,451,026
Due to clearing broker	38,865	106,051
Other liabilities	1,292,409	1,734,579
<b>Total liabilities</b>	<b>4,759,719</b>	<b>5,095,659</b>
<b>Stockholder's equity:</b>		
Common stock - \$100 par; one share authorized, issued and outstanding	100	100
Capital surplus	274,900	274,900
Retained earnings	39,700,949	46,223,153
<b>Total stockholder's equity</b>	<b>39,975,949</b>	<b>46,498,153</b>
<b>Total liabilities and stockholder's equity</b>	<b>\$ 44,735,668</b>	<b>\$ 51,593,812</b>

See accompanying notes.