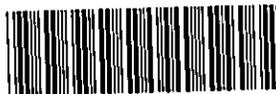


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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
~~8-66850~~

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, 2006 AND ENDING December 31, 2006
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Global Credit Partners, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

19 Spear Road, Suite 102

(No. and Street)

Ramsey

NJ

07446

(City)

(State)

(Zip Code)

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

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Wade J. Bowden & Company, P.C.

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

3150 Highway 278 NE, Suite 105, Covington, GA 30014

(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 07 2007

FOR OFFICIAL USE ONLY

J THOMSON
FINANCIAL

*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)

SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

3/7/6

OATH OR AFFIRMATION

Vincent C. Priolo

I, _____, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Global Credit Partners, LLC of _____ December 31, 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:

[Handwritten Signature]

Signature

President

Title

[Handwritten Signature]
Notary Public

PAUL SCARDUFFA
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES APRIL 24, 2010

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).

WADE J BOWDEN & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Member and Directors
GLOBAL CREDIT PARTNERS, LLC

We have audited the accompanying statement of financial condition of Global Credit Partners, LLC as of December 31, 2006 and the related statement of operations, changes in member's equity and cash flows for the year then ended that you are filing pursuant to rule 17a-5 under the Securities Exchange Act of 1934. 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 Global Credit Partners, LLC as of December 31, 2006, 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.

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 under the Securities Exchange Act of 1934. 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.

Wade J. Bowden & Company

Atlanta, Georgia
February 16, 2007

3150 HWY 278, SUITE 105
COVINGTON, GEORGIA 30014
PH 770-639-4637
FAX 678-868-1411
WBOWDEN@MINDSPRING.COM

GLOBAL CREDIT PARTNERS, LLC

STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2006

ASSETS

CURRENT ASSETS:	
Cash	\$ 176,435
Commissions receivable	171,705
Cash deposits with clearing organizations	234,918
Prepaid expenses	20,044
Total current assets	603,102
FURNITURE AND EQUIPMENT	
	40,956
Less accumulated depreciation	(7,795)
Furniture and equipment - net	33,161
OTHER ASSETS:	
Organizational costs, net of accumulated amortization of \$567	1,323
Deposits	5,098
Total other assets	6,421
TOTAL	\$ 642,684

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES:	
Current portion of long-term debt	\$ 10,959
Commissions payable	130,328
Accounts payable and accrued expenses	4,002
Total current liabilities	145,289
LONG-TERM DEBT, LESS CURRENT PORTION	6,339
TOTAL LIABILITIES	151,628
MEMBER'S EQUITY	491,056
TOTAL	\$ 642,684

See Independent Auditors' Report and
Notes to Financial Statements.

GLOBAL CREDIT PARTNERS, LLC

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2006

REVENUES:	
Commissions	\$ 2,402,322
Interest	9,345
Total revenue	2,411,667
EXPENSES:	
Employee compensation and benefits	1,688,065
Clearing	250,220
Research	86,497
Legal and professional fees	65,613
Insurance	42,515
Rent	33,079
Practice development	17,176
Office	15,918
Telephone	9,654
Travel	8,601
Commissions	5,910
Depreciation	5,851
Utilities	3,021
Meals and entertainment	1,711
Postage and delivery	1,415
Taxes and licenses	1,358
Interest	1,018
Amortization	378
Bank charges	150
Total expenses	2,238,150
NET INCOME	173,517

See Independent Auditors' Report and
Notes to Financial Statements.

GLOBAL CREDIT PARTNERS, LLC

STATEMENT OF CHANGES IN MEMBER'S EQUITY FOR THE YEAR ENDED DECEMBER 31, 2006

MEMBER'S EQUITY, JANUARY 1	\$	317,539
NET INCOME		173,517
MEMBER'S EQUITY, DECEMBER 31	\$	491,056

See Independent Auditors' Report and
Notes to Financial Statements.

GLOBAL CREDIT PARTNERS, LLC

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2006

OPERATING ACTIVITIES:	
Net income	\$ 173,517
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	6,229
Decrease in receivables	33,746
Increase in deposits from clearing organizations	(6,677)
Increase in prepaid expenses	(10,145)
Decrease in accounts payable and accrued liabilities	(17,830)
Net cash provided by operating activities	178,840
INVESTING ACTIVITY -	
Purchase of furniture and equipment	(1,590)
	-
FINANCING ACTIVITY	
Payments on long-term debt	(9,971)
NET INCREASE IN CASH	167,279
CASH AT BEGINNING OF YEAR	9,156
CASH AT END OF YEAR	\$ 176,435
SUPPLEMENTAL DISCLOSURE	
Interest paid	\$ 1,018

See Independent Auditors' Report and
Notes to Financial Statements.

GLOBAL CREDIT PARTNERS, LLC

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

Global Credit Partners, LLC (the Company) is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of various exchanges and became a member the National Association of Securities Dealers (NASD) on June 20, 2005. The Company is located in New Jersey. The Company was organized as a Delaware limited liability company (LLC).

Basis of Presentation

The Company is engaged in a single line of business as a securities broker-dealer, which comprises several classes of services.

Commissions

Commissions and related clearing expenses are recorded on a trade-date basis as securities transactions occur. The transactions recorded on a settlement-date basis will not be materially different from the trade-date basis.

Income Taxes

The Company is a limited liability company for income tax reporting purposes and, as such, is not subject to income tax. Accordingly, no provision for income taxes is provided in the financial statements.

Depreciation and Amortization

Depreciation is provided on a straight-line basis using estimated useful lives of five and seven years. Amortization is provided on a straight-line basis using an estimated useful life of five years.

Estimates

The presentation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company defines cash equivalents as highly liquid investments with original maturities of less than ninety days that are not held for sale in the ordinary course of business.

Concentration of Credit Risk

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 believes it is not exposed to any significant credit risk for cash.

2. COMMISSIONS RECEIVABLE AND PAYABLE

Commission revenue is derived as the Company acting as an agent buying and selling securities on behalf of its customers. In return for such services, the Company charges a commission. Each time a customer enters into a buy or sell transaction, a commission is earned by the Company for its selling and administrative efforts. For securities purchased, the commission is recorded as a receivable from customers; for securities sold, it is recorded as reductions in the payable to customers. Commissions receivable for the year ended December 31, 2006 is \$171,705. Commissions payable for the year ended December 31, 2006 is \$130,328.

3. RECEIVABLE - CLEARING ORGANIZATION

The amounts receivable from the clearing organization for the year ended December 31, 2006 is \$234,918. The Company clears all of its customer transactions through a broker-dealer independent of the Company on a fully disclosed basis.

4. DEBT

Term note bearing interest at 6.5%, due in monthly installments of \$1,012 through June 28, 2008 and is personally guaranteed by the sole member.

5. NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC 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 (and the rule of the "applicable" exchange also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1). At December 31, 2006, the Company had net capital of \$426,678, which was \$349,903 in excess of its required net capital of \$76,775. The Company's percentage of aggregate indebtedness to net capital was 270%.

6. RELATED PARTY TRANSACTIONS

The sole member's compensation was \$367,210 for the year ended December 31, 2006 which is reflected on the statement of operations as employee compensation and benefits.

7. LEGAL PROCEEDINGS

The Company is a party to legal matters arising out of the ordinary course of business. While the ultimate outcome of any litigation is uncertain, it is management's opinion that none of these matters will have a material adverse impact on the Company's financial position or results of operations. The Company's attorney declined expression of an opinion on the outcome of these matters. These claims will be arbitrated at a future date.

Even though the amount from the legal proceedings is not determinable, the Company has elected to add a contingent liability to the (unaudited) FOCUS filing for the full amount of the claim, \$1,000,000. see also note 5 The resulting increase in aggregate indebtedness caused an increase in the Company's net minimum capital required from \$14,031 for the year ended December 31, 2005 to \$76,775 for the year ended December 31, 2006.

8. EXEMPTIVE PROVISION

The Company claims an exemption from SEC Rule 15c3-3 based on Section (k)(2)(ii) that all customer transactions are cleared through another broker-dealer on a fully disclosed basis. The clearing broker is Pension Financial Services.

GLOBAL CREDIT PARTNERS, LLC

COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION AS OF DECEMBER 31, 2006

	SCHEDULE 1
TOTAL MEMBER'S EQUITY QUALIFIED FOR NET CAPITAL	\$ 491,056
DEDUCTIONS AND/OR CHARGES:	
Nonallowable assets:	
Furniture and equipment - net	(33,161)
Prepaid expenses	(20,044)
Deposits	(5,098)
Organizational costs - net	(1,323)
Other securities	(4,752)
NET CAPITAL	426,678
AGGREGATE INDEBTEDNESS:	
Commissions payable	130,328
Note payable	17,298
Accounts payable and accrued expenses	4,002
Unreported contingent liability (see note 5)	1,000,000
Total aggregate indebtedness	1,151,628
COMPUTATION OF BASIC NET CAPITAL REQUIREMENT -	
Minimum dollar net capital required - 6-2/3% of aggregate indebtedness	76,775
Excess net capital	349,903
Excess net capital at 1,000 percent	311,515
Percentage of aggregate indebtedness to net capital	270%
RECONCILIATION WITH COMPANY'S COMPUTATION (INCLUDED IN Part II of Form X-17A-5 as of December 31, 2006):	
Net capital, as reported in Company's Part II (unaudited) FOCUS report	429,855
To record additional expenses	(3,177)
NET CAPITAL PER ABOVE	\$ 426,678

See Independent Auditors' Report

WADE J BOWDEN & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

REPORT ON INTERNAL CONTROL

**REQUIRED BY
SECURITIES EXCHANGE COMMISSION (SEC) RULE 17A-5
FOR A BROKER-DEALER CLAIMING AN EXEMPTION FROM
(SEC) RULE 15C3-3**

To the Member and Directors
GLOBAL CREDIT PARTNERS, LLC

In planning and performing our audit of the financial statements and supplementary schedule of Global Credit Partners, LLC (the "Company"), as of and for the year ended December 31, 2006, we considered its internal control, including control activities 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 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 (or aggregate debits) 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 securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons
2. Recordation of differences required by Rule 17a-13
3. 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 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 the 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.

See Independent Auditors' Report and
Notes to Financial Statements.

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3150 HWY 278, SUITE 105
COVINGTON, GEORGIA 30014

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FAX 678-868-1411

WBOWDEN@MINDSPRING.COM

Because of inherent limitations in any internal control or the practices and procedures referred to above, errors or fraud 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 the effectiveness of their design and operation may deteriorate.

Our consideration of the 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 internal control, including control activities 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 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, 2006 to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, 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 used by anyone other than these specified parties.

Wade J. Boudard & Company

Atlanta, Georgia
February 16, 2007

See Independent Auditors' Report and
Notes to Financial Statements.

END