



Expires: February 28, 2010
Estimated average burden
hours per response... 12.00

ANNUAL AUDITED REPORT FORM X-17A-5(A) PART III

SEC FILE NUMBER
8-49022

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 01/01/2006 AND ENDING 12/31/2006
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Brecek & Young Advisors, Inc.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
1110 Iron Point Road, Suite 100

OFFICIAL USE ONLY
FIRM I.D. NO.

Folsom (City) (No. and Street) CA (State) 95630 (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*

Ernst & Young
(Name - if individual, state last, first, middle name)
1200 Main Street Kansas City MO 64105-2100
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

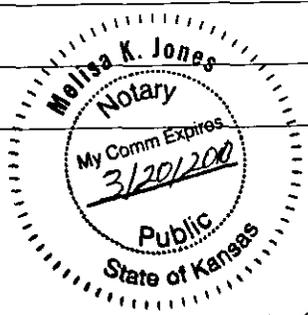
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MAY 02 2007
THOMSON
FINANCIAL

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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)

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.

I, Thomas R. Kaehr, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Breck & Young Advisors, Inc., as of 31st Day of December, 2006, 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:



Thomas R. Kaehr
Signature

Thomas R. Kaehr
Title
Treasurer and Chief Financial Officer

Melisa K. Jones
Notary Public

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).

BYA Focus
12/31/2006

	Original Filing 1/26/2007	Amended Filing 3/3/2007	Change
Total capital and allowable subordinated liabilities	\$ 22,451,333	\$ 22,451,333	\$ -
Total nonallowable assets	(21,051,451)	(20,895,118)	156,333
Other deductions and /or charges Fidelity Bond	(45,000)	(45,000)	-
Net Capital before haircuts on securities positions	<u>\$ 1,354,882</u>	<u>\$ 1,511,215</u>	<u>\$ 156,333</u>
Haircuts money markets	(8,561)	(8,561)	-
Net Capital	<u>\$ 1,346,321</u>	<u>\$ 1,502,654</u>	<u>\$ 156,333</u>
Net capital requirement	259,177	248,755	(10,422)
Excess net capital	<u>\$ 1,087,144</u>	<u>\$ 1,253,899</u>	<u>\$ 166,755</u>
Total aggregate indebtedness	3,887,660	3,731,327	(156,333)
	289%	248%	

At the time of the original filing, consolidated income taxes were not finalized and as the parent company taxes were finalized an adjustment was needed between due to/from affiliated parent and federal income tax liability. The amended filing dated March 3, 2007 agrees to the Company's audited financial statements as of December 31, 2006.

END