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

SEC FILE NUMBER
8-67086

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 01/01/07 AND ENDING 12/31/07
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: GrowthPoint Technology Partners, LLC

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

835 Page Mill Road

(No. and Street)

Palo Alto

CA

94304

(City)

(State)

(Zip Code)

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

Mr. John P. Cromwell III

650-322-2378

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Rowbotham & Company LLP

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

101 Second Street, Suite 1200

San Francisco

CA

94105

(Address)

(City)

(State)

SEC

Mail Processing Section

CHECK ONE:

Certified Public Accountant

Public Accountant

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

PROCESSED

MAR 19 2008

THOMSON
FINANCIAL

FEB 21 2008

Washington, DC
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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)

SEC 1410 (06-02)

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JD
3/18/08

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Report of Independent Auditors

To the Members:

We have audited the accompanying statements of financial condition of GrowthPoint Technology Partners, LLC as of December 31, 2007 and 2006, and the related statements of operations, changes in members' equity, and cash flows for the years then ended. 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 audits.

We conducted our audits 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 audits provide 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 GrowthPoint Technology Partners, LLC as of December 31, 2007 and 2006, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

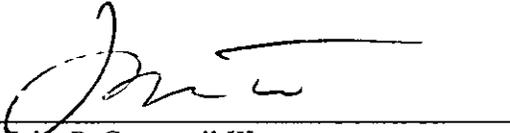
Rowbotham & Company LLP

San Francisco, California
February 15, 2008

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Oath of Corporate Officer
December 31, 2007

I affirm that to the best of my knowledge and belief the accompanying financial statements and supporting schedules are true and correct. I further affirm that neither the Company nor any member, proprietor, principal office or director has any proprietary interest in any account classified solely as that of a customer.



Mr. John P. Cromwell III
GrowthPoint Technology Partners, LLC

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Statements of Financial Condition

As of December 31, 2007 and 2006

Assets

	<u>2007</u>	<u>2006</u>
Cash	\$190,901	\$205,624
Accounts receivable	70,000	124,667
Fixed assets, net	48,221	42,186
Other assets	24,055	21,855
Total assets	<u>\$333,177</u>	<u>\$394,332</u>

Liabilities and Members' Equity

Accounts payable and accrued liabilities	\$ 65,681	\$ 4,561
Income taxes payable	8,400	6,800
Accrued facility costs	31,778	39,106
Total liabilities	<u>105,859</u>	<u>50,467</u>
Commitments and contingencies	<u>---</u>	<u>---</u>
Members' equity	<u>227,318</u>	<u>343,865</u>
Total liabilities and members' equity	<u>\$333,177</u>	<u>\$394,332</u>

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

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Statements of Operations
For the Years Ended December 31, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Revenues:		
Fees	\$3,148,666	\$1,602,839
Miscellaneous	35,000	---
Total revenues	<u>3,183,666</u>	<u>1,602,839</u>
Expenses:		
Operating expense	665,300	391,066
Compensation and benefits	872,592	374,399
Professional fees	99,835	97,149
Marketing and development	172,746	56,115
Taxes	9,740	7,000
Total expenses	<u>1,820,213</u>	<u>925,729</u>
Net income	<u>\$1,363,453</u>	<u>\$677,110</u>

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

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Statements of Changes in Members' Equity
For the Years Ended December 31, 2007 and 2006

	<u>Members' Equity</u>
Balance at January 1, 2006	\$ 86,755
Contributions	30,000
Withdrawals	(450,000)
Net income	<u>677,110</u>
Balance at December 31, 2006	343,865
Contributions	40,000
Withdrawals	(1,520,000)
Net income	<u>1,363,453</u>
Balance at December 31, 2007	<u>\$ 227,318</u>

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

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Statements of Cash Flows
For the Years Ended December 31, 2007 and 2006

	2007	2006
Cash flows from operating activities:		
Net income	\$ 1,363,453	\$ 677,110
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	8,511	2,345
Changes in assets and liabilities:		
Accounts receivable	54,667	(53,633)
Other assets	(2,200)	(19,965)
Accounts payable and accrued liabilities	61,120	4,561
Income taxes payable	1,600	6,800
Accrued facility costs	(7,328)	39,106
Net cash provided by operating activities	1,479,823	656,324
Cash flow from investing activities:		
Purchase of fixed assets	(14,546)	(44,531)
Net cash used in investing activities	(14,546)	(44,531)
Cash flows from financing activities:		
Contributions	40,000	30,000
Withdrawals	(1,520,000)	(450,000)
Net cash used in financing activities	(1,480,000)	(420,000)
Net increase (decrease) in cash	(14,723)	191,793
Cash at the beginning of the year	205,624	13,831
Cash at the end of the year	\$ 190,901	\$ 205,624

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

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Notes to the Financial Statements For the Years Ended December 31, 2007 and 2006

1. Summary of Significant Accounting Policies

General - GrowthPoint Technology Partners, LLC (the "Company") is a limited liability company established in September 2005. On January 13, 2006, the National Association of Securities Dealers, Inc. approved the Company's membership. The Company provides merger & acquisition, fundraising, and strategic advisory services to a wide range of technology companies. The Company will not hold customer funds or safekeep customer securities.

Basis of Accounting and Use of Estimates - The accompanying financial statements are presented in accordance with accounting principles generally accepted in the United States of America on the accrual basis of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fixed Assets - The Company records fixed assets based on historical cost adjusted for accumulated depreciation and amortization. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets as follows:

	<u>Useful Lives</u>
Furniture and equipment	5 years
Computers	3 years
Leasehold improvements	5 years

Minor replacements, improvements, maintenance, and repairs are expenses as incurred. Gains and losses on sales and retirement of fixed assets are credited or charged to income.

Impairment of Long-Lived Assets - The Company continually evaluates whether events and circumstances have occurred that indicate the remaining estimated useful life of long-lived assets may warrant revision or that the remaining balance of long-lived assets may not be recoverable in accordance with SFAS No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets. When factors indicate that long-lived assets should be evaluated for possible impairment, the Company uses an estimate of the related undiscounted future cash flows over the remaining life of the long-lived assets in measuring whether they are recoverable. If the estimated undiscounted future cash flows are not in excess of the carrying value of the asset, a loss is recorded as the excess of the asset's carrying value over its fair value. No assets were determined to be impaired in 2007 or 2006.

Revenue Recognition - The Company's revenues are recognized when earned.

Expense Recognition - The Company's expenses are charged to expense as incurred.

Income Taxes - The Company is treated as a partnership for federal and state income tax purposes and accordingly the tax effects of the Company's income or loss are passed through to the members, except the case where the Company is charged a fee for doing business in that state. Consequently, income taxes are minimal.

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Notes to the Financial Statements

For the Years Ended December 31, 2007 and 2006

Concentration of Credit Risk - Financial instruments that potentially subject the Company to a concentration of credit risk principally consist of cash and accounts receivable.

The Company maintains its cash in financial institutes which are insured by the Federal Deposit Insurance Corporation (the "FDIC") up to \$100,000. At times, cash may be in excess of the FDIC insured limits. The Company had cash in excess of the FDIC insured limit of \$90,901 at December 31, 2007.

Accounts receivable are stated at face value. The Company performs ongoing credit evaluations of its customers and generally does not require collateral. Historically, the Company has not incurred any significant credit related losses.

The Company had two customers that comprised 71% and 29% of total accounts receivable at December 31, 2007. The Company had three customers that comprised 56%, 20%, and 8% of total accounts receivable at December 31, 2006.

For the year ended December 31, 2007, the Company had four customers that comprised 23%, 22%, 12%, and 10% of fees. For the year ended December 31, 2006, the Company had three customers that comprised 28%, 22%, and 10% of fees.

Comprehensive Income - The Company has no components of comprehensive income other than its net income and, accordingly, comprehensive income is the same as the net income for the years ended December 31, 2007 and 2006.

2. Fixed Assets

Fixed assets, net are comprised of the following at December 31, 2007 and 2006:

	<u>2007</u>	<u>2006</u>
Furniture and equipment	\$ 16,304	\$16,304
Computers	22,417	7,871
Leasehold improvements	<u>20,356</u>	<u>20,356</u>
Total fixed assets	59,077	44,531
Less accumulated depreciation and amortization	<u>(10,856)</u>	<u>(2,345)</u>
Fixed assets, net	<u>\$ 48,221</u>	<u>\$42,186</u>

For the years ended December 31, 2007 and 2006, depreciation and amortization expense was \$8,511 and \$2,345.

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Notes to the Financial Statements

For the Years Ended December 31, 2007 and 2006

3. Related Party Transactions

During the years ended December 31, 2007 and 2006, the Company LLC distributed \$1,520,000 and \$450,000 to its members.

During the years ended December 31, 2007 and 2006, the Company received \$40,000 and \$30,000 from its members.

4. Commitments

The Company conducts its operations from a single facility that is leased under a long-term lease. This operating lease expires in July 2010. Aggregate future minimum lease obligations for the operating lease in effect at December 31, 2007 are as follows:

Year ending December 31:	
2008	\$257,560
2009	260,380
2010	<u>152,985</u>
Total minimum lease obligations	<u>\$670,925</u>

In addition to the above lease payments, the Company has an obligation for additional pass through operating costs on the leased facility.

For the years ended December 31, 2007 and 2006, rent expense was \$244,412 and \$150,694.

5. Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregated indebtedness to capital, both as defined, shall not exceed 8 to 1. At December 31, 2007 and 2006, the Company had net capital of \$85,042 and \$155,157. Net capital is \$77,985 and \$148,849 in excess of its required net capital of \$7,057 and \$6,308. At December 31, 2007 and 2006, the Company's ratio of aggregated indebtedness to net capital was 1.24 to 1 and 0.33 to 1.

Supplementary Information



Rowbotham

& COMPANY LLP

ACCOUNTANTS & CONSULTANTS
SAN FRANCISCO PALO ALTO

INDEPENDENT MEMBER OF
POLARIS™
INTERNATIONAL

Report of Independent Auditors on Supplementary Information

To the Members:

We have audited the accompanying financial statements of GrowthPoint Technology Partners, LLC as of and for the year ended December 31, 2007, and have issued our report thereon dated February 15, 2008. Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information contained in the following pages are 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. The supplementary information contained in the following pages 12 to 15 has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Rowbotham & Company LLP

San Francisco, California
February 15, 2008

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Computation of Net Capital
Under Rule 15c3-1 of the Securities and Exchange Commission
As of December 31, 2007

Net Capital

Total members' equity from statement of financial condition	\$227,318
Deductions and/or charges:	
Total nonallowable assets from statement of financial condition:	
Accounts receivable	(70,000)
Fixed assets, net	(48,221)
Other assets	(24,055)
	85,042
Net capital before haircuts on securities position	85,042
Haircuts on securities	---
Net capital	\$ 85,042
Minimum net capital required (6-2/3% of total aggregated indebtedness)	\$7,057
Minimum dollar net capital required	\$5,000
Net capital requirement (greater of minimum net capital required or minimum dollar net capital required)	\$7,057
Excess net capital	\$77,985
Excess capital at 1000%	\$74,456
 <u>Aggregate Indebtedness</u>	
Total liabilities from statement of financial condition	\$105,859
Less non-aggregated indebtedness	---
Total aggregated indebtedness	\$105,859
Ratio: Aggregated indebtedness to net capital	1.24 to 1

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

**Computation for Determination of Reserve Requirements
Under Rule 15c3-3 of the Securities and Exchange Commission
*As of December 31, 2007***

The Company has no reserve requirements as of December 31, 2007, under Rule 15c3-3.

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

**Information Relating to Possession or Control Requirements
Under Rule 15c3-3 of the Securities and Exchange Commission**
As of December 31, 2007

The Company is in compliance with provisions of Rule 15c3-3(b), 15c3-3(c), and 15c3-3(d) at December 31, 2007.

GROWTHPOINT TECHNOLOGY PARTNERS, LLC

Reconciliation Pursuant to Rule 17a-5(d)(4) of the Securities and Exchange Commission

As of December 31, 2007

Reconciliation of differences between Computation of Net Capital as filed by the Company in Part IIA and computation contained in supplementary information to the financial statements:

Net capital as reported by the Company in Part IIA	\$85,042
Differences - none	<u>---</u>
Net capital as reported in the financial statements	<u>\$85,042</u>

Report of Independent Auditors on Internal Control

To the Members:

In planning and performing our audit of the financial statements and supplementary schedules of GrowthPoint Technology Partners, LLC (the "Company"), as of and for the year ended December 31, 2007, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting ("internal control") as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by rule 17a-5(g)(1) of the Securities and Exchange Commission (the "SEC"), we have made a study of the practices and procedures followed by the Company including consideration of control activities for safeguarding securities. This study included 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 performs 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 and recordation of differences required by rule 17a-13
2. 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 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 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 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.

Because of inherent limitations in 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 that the effectiveness of their design and operation may deteriorate.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with accounting principles generally accepted in the United States of America such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control activities for safeguarding securities that we considered to be material weaknesses, 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 purpose 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, 2007, to meet the SEC's objectives.

This report is intended solely for the information and use of the member, management, the SEC, the Financial Industry Regulatory Authority, and other regulatory agencies which rely on Rule 17a-5(g) under the Securities and Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

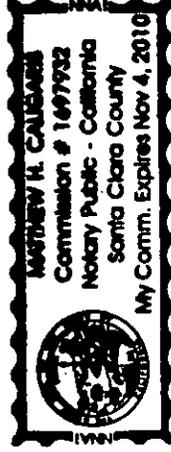
Rowbotham & Company LLP

San Francisco, California
February 15, 2008

State of California
County of Santa Clara

Subscribed and sworn to (or affirmed) before me on this 26th day of February, 2008,
by John P. Cromwell III, proved to me on the basis of
satisfactory evidence to be the person(s) who appeared before me.

Signature Matthew H. Caligaris (Seal)
Matthew H. Caligaris, Notary Public



THIS IS ATTACHED TO SEC ANNUAL AUDITED REPORT FOR PERIOD OF 01/01/07 TO 01/31/07
FOR GROWTHPOINT TECHNOLOGY PARTNERS LLC
SEC FORM X-17A-5 PART III

OATH OR AFFIRMATION

I, John P. Cromwell III swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of GrowthPoint Technology Partners, LLC, as of December 31, 20 07, 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:

None



Signature

Member

Title

see attached jurat
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).

END