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ANNUAL AUDITED REPORT
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PART III

OMB APPROVAL
OMB Number: S235-0123
Expires: February 28, 2010
Estimated average burden
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SEC FILE NUMBER
0-47404

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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: RichAve Financial, Inc.

OFFICIAL USE ONLY

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

FIRM I.D. NO.

111 N. Atlantic Blvd., Suite 110

(No. and Street)

Monterey Park,

California

91754

(City)

(State)

(Zip Code)

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

Alan S. Lui

626-374-3149

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Elizabeth Tractenberg, CPA

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

3832 Shannon Road

Los Angeles,

CA

90027-1442

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

Certified Public Accountant

Public Accountant

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

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)

SEC 1410 (08-02)

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OATH OR AFFIRMATION

I, Alan S. Lui, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of RichAve Financial, Inc., 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

State of California County of Los Angeles

Subscribed and sworn to (or affirmed)

Before me on this 1 day of Feb, 2008, by

Alan Shihgar Lui

personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Alan S. Lui

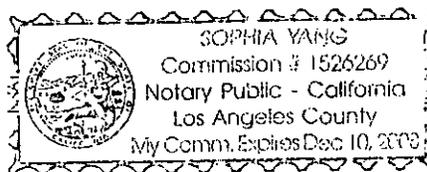
Signature

president

Title

Signature

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 **Cash Flows**.
- (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.
- (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).

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.

ANNUAL AUDIT REPORT

DATE - DECEMBER 31, 2007

RICHAVE FINANCIAL, INC.

111 N. Atlantic Blvd., Suite 110
Monterey Park, CA 91754

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Elizabeth Tractenberg, CPA

3832 SHANNON ROAD
LOS ANGELES, CALIFORNIA 90027
323/669-0545 – Fax 323/669-0575

INDEPENDENT AUDITOR'S REPORT

Board of Directors
RichAve Financial, Inc.
Monterey Park, California

I have audited the accompanying statement of financial condition of RichAve Financial, Inc. as of December 31, 2007 and related statements of operations, cash flows, and changes in shareholders' equity for the year then ended. These financial statements are being filed pursuant to Rule 17a-5 of the Securities Exchange Act of 1934 and include the supplemental schedule of the net capital computation required by rule 15c3-1. These financial statements are the responsibility of RichAve Financial, Inc. management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, such financial statements referred to above present fairly, in all material respects, the financial condition of RichAve Financial, Inc. as of December 31, 2007 and the results of its operations, cash flows and shareholders' equity for the year then ended in conformity with accounting principles generally accepted in the United States.

My 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 Information on page 8 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Page 9 includes 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 my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Elizabeth Tractenberg, CPA
Los Angeles, California
February 1, 2008

RICHAVE FINANCIAL, INC.
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2007

ASSETS

Cash		
Checking		\$ 16,103
Commissions receivable		0
Clearing broker deposit		28,969
Deferred tax benefit		3,300
Goodwill net of accumulated amortization of \$36,000		0
Office equipment net of depreciation of \$2,978		<u>1,488</u>
TOTAL ASSETS		<u>\$ 49,860</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

LIABILITIES		
Accrued expenses		<u>\$ 23,398</u>
TOTAL LIABILITIES		<u>23,398</u>
SHAREHOLDERS' EQUITY		
Common stock (\$1 par value, 1,000,000 shares authorized, 480,000 shares issued and outstanding)	\$ 480,000	
Paid-in capital	211,264	
Retained earnings (deficit)	<u>(664,802)</u>	<u>26,462</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>\$ 49,860</u>

See Accompanying Notes to Financial Statements

RICHAVE FINANCIAL, INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2007

REVENUES	
Commissions	\$ 380,656
Other income	<u>35,743</u>
TOTAL REVENUES	416,399
OPERATING EXPENSES - see page 8	<u>419,898</u>
INCOME (LOSS) BEFORE TAX PROVISION	(3,499)
FRANCHISE TAX	(800)
DEFERRED TAX - CURRENT	<u>3,300</u>
NET LOSS	<u><u>\$ (999)</u></u>

See Accompanying Notes to Financial Statements

RICHAVE FINANCIAL, INC.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2007

	Common Stock Shares	Common Stock	Paid-In Capital	Retained Earnings (Deficit)	Total
Balance, December 31, 2006	480,000	\$ 480,000	\$ 228,464	\$ (663,803)	\$ 44,661
Capital Distribution			(17,200)		(17,200)
Net Income (loss)				(999)	(999)
Balance, December 31, 2007	<u>480,000</u>	<u>\$ 480,000</u>	<u>\$ 211,264</u>	<u>\$ (664,802)</u>	<u>\$ 26,462</u>

See Accompanying Notes to Financial Statements

RICHAVE FINANCIAL, INC.
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 2007

Cash Flows from Operating Activities:	
Net income (loss)	\$ (999)
Amortization and depreciation	8,289
Changes in operating assets and liabilities:	
Commissions receivable	37,095
Clearing broker deposit	(3,344)
Deferred tax benefit	(3,300)
Accrued expenses	<u>(13,133)</u>
Net cash provided operating activities	<u>24,608</u>
Cash Flows from Investing Activities	<u>0</u>
Cash Flows from Financing Activities:	
Capital distribution	<u>(17,200)</u>
Cash Flows from Financing Activities	<u>(17,200)</u>
Net increase (decrease) in cash	7,408
Cash at beginning of year	<u>8,695</u>
Cash at end of year	<u>\$ 16,103</u>

SUPPLEMENTAL INFORMATION

Interest paid	<u>\$ 0</u>
Income taxes paid	<u>\$ 800</u>

See Accompanying Notes to Financial Statements

RICHAVE FINANCIAL, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2007

Note 1 - Summary of Significant Accounting Policies

Organization

Amervest Capital, Inc. was incorporated in California on June 17, 1994 and is registered as a broker-dealer in securities under the Securities Exchange Act of 1934. April 4, 2002, the Company was acquired by another Company and the name was changed to RichAve Financial, Inc. (the Company). The Company, in connection with its activities as a broker-dealer, holds no funds or securities for customers. The Company executes and clears all of its transactions through a clearing broker-dealer on a fully disclosed basis and, accordingly, is exempt from the provisions of SEC Rule 15c3-3 under Subparagraph (k)(2)(ii). The Company maintains its principal and only office in Anaheim, California.

Securities Transactions

Customers' securities transactions and related commission income and expenses are recorded on a settlement-date basis, generally the third business day following the transaction. The financial statement effect of recording these transactions at settlement date rather than the transaction date is not significant.

Amortization and Depreciation

The Company amortizes goodwill over a five-year period. Office equipment is depreciated over 3 years.

Provision for Income Taxes

Income taxes are provided based on earnings reported for financial statement purposes. In accordance with FASB Statement No. 109, the asset and liability method requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between tax basis and financial reporting basis of assets and liabilities

Note 2 - Net Capital Requirements

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities and Exchange Act of 1934, the Company is required to maintain a minimum net capital as defined under such provisions. See the computation of net capital requirements following these Notes to Financial Statements.

RICHAVE FINANCIAL, INC.
NOTES TO FINANCIAL STATEMENTS (continued)
DECEMBER 31, 2007

Note 3 – Provision for Income Taxes

The Company files its tax return on the cash basis. For Federal income tax purposes there is a net operating loss (NOL) of approximately \$161,460 which can be carried forward for 20 years to offset future income. The NOL is comprised as follows:

<u>Year</u>	<u>Amount</u>	<u>Expires</u>
2004	45,341	2024
2005	82,628	2025
2006	7,234	2026
2007	<u>0</u>	2027
	<u>\$135,203</u>	

The NOL has been used to reduce deferred tax liability arising from timing differences. The net estimated deferred tax benefit is approximately \$48,000.

The provision for income taxes for the year consists of the following:

Federal Current	\$ 0
State Current	<u>800</u>
	<u>\$ 800</u>

Note 4 - Use of Estimates

The preparation of financial statements in conformity with 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.

Note 5 – Computation of Determination of Reserve Requirements per Rule 15c3-3.

A computation of reserve requirements is not applicable to the Company as the Company qualifies for exemption under Rule 15c3-3 (K)(2)(ii). All customer transactions are cleared through another broker-dealer on a fully disclosed basis.

Note 6 – Information Relating to Possession or Control Requirements under Rule 15c3-3

The Company is exempt from the Rule 15c3-3 as it relates to possession and control requirements under the (k)(2)(ii) exemptive provision.

RICHAVE FINANCIAL, INC.
SCHEDULE OF OPERATING EXPENSES
DECEMBER 31, 2007

OPERATING EXPENSES

Amortization and depreciation	\$ 8,289
Clearing fees	83,045
Commissions expense	75,995
Consulting fees	191,932
Licenses and permits	5,661
Office expense	286
Quotation fee	30,232
Professional fees	1,500
Rent	9,000
Telephone	200
Travel	11,518
All other	<u>2,240</u>
 TOTAL OPERATING EXPENSES	 <u>\$ 419,898</u>

See Accompanying Notes to Financial Statements

RICHAVE FINANCIAL, INC.
 COMPUTATION OF NET CAPITAL REQUIREMENTS PURSUANT
 TO RULE 15c3-1
 DECEMBER 31, 2007

COMPUTATION OF NET CAPITAL

Total ownership equity from statement of financial condition	\$ 26,462
Nonallowable assets:	
Goodwill net of accumulated amortization of \$36,000	0
Office equipment net of depreciation of \$1,489	(1,488)
Clearing broker deposit over the required \$25,000	(3,969)
Deferred tax benefit	<u>(3,300)</u>
NET CAPITAL	<u>\$ 17,705</u>

COMPUTATION OF NET CAPITAL REQUIREMENTS

Minimum net aggregate indebtedness - 6-2/3% of net aggregate indebtedness	<u>\$ 1,560</u>
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Minimum dollar net capital required	<u>\$ 5,000</u>
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Net Capital required (greater of above amounts)	<u>\$ 5,000</u>
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EXCESS CAPITAL	<u>\$ 12,705</u>
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Excess net capital at 1000% (net capital less 10% of aggregate indebtedness)	<u>\$ 15,365</u>
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COMPUTATION OF AGGREGATE INDEBTEDNESS

Total liabilities net of deferred income taxes payable and deferred income	<u>\$ 23,398</u>
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Percentage of aggregate indebtedness to net capital	132%
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The following is a reconciliation of the above net capital computation with the Company's corresponding unaudited computation pursuant to Rule 179-5(d)(4):

NET CAPITAL PER COMPANY'S COMPUTATION	\$ 21,676
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VARIANCE:

Accrued expenses - not booked	0
Clearing broker deposit over the \$25,000 per Focus report filed	(3,969)
Rounding	<u>(2)</u>
NET CAPITAL PER AUDIT REPORT	<u>\$ 17,705</u>

See Accompanying Notes to Financial Statements

PART II

RICHAVE FINANCIAL, INC.

STATEMENT OF INTERNAL CONTROL

DECEMBER 31, 2007

Elizabeth Tractenberg, CPA

**3832 SHANNON ROAD
LOS ANGELES, CALIFORNIA 90027
323/669-0545 – Fax 323/669-0575**

Independent Auditor's Report on Internal Accounting Control Required by SEC Rule 17a-5

Board of Directors
RichAve Financial, Inc.
Monterey Park, California

In planning and performing my audit of the financial statements and supplemental schedules of RichAve Financial, Inc. (the Company) for the year ended December 31, 2007, I considered its internal control, including control activities for safeguarding securities, in order to determine my auditing procedures for the purpose of expressing my 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), I have made a study of the practices and procedures followed by the Company including tests of such practices and procedures that I 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-5(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, I 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 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

Board of Directors
RichAve Financial, Inc.
Monterey Park, California

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 generally accepted accounting principles. Rule 171-5(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, error 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.

My consideration of 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, I noted no matters involving internal control, including control activities for safeguarding securities that I consider to be material weaknesses as defined above.

I 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 my study, I believe that the Company's practices and procedures were adequate on December 31, 2007 to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, the National Association of Securities Dealers, Inc., 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 and should not be used for anyone other than these specified parties.



Elizabeth Tractenberg, CPA
February 1, 2008