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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

SEC FILE NUMBER
8- 50730

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, 2007 AND ENDING December 31, 2007
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: ASG Securities, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

6555 North Powerline Road, Suite 408

(No. and Street)

Ft. Lauderdale

Florida

33309

(City)

(State)

(Zip Code)

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

George Ten Pow

(954) 202-9990

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Roth, Jonas, Mittelberg & Hartney, CPA's, P.A.

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

8370 West Flagler Street, Suite 125, Miami

Florida

33144

(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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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)

Handwritten initials/signature

OATH OR AFFIRMATION

I, Michael Scillia, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ASG Securities, Inc., as of December 31, 2007, 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:

Michael Scillia
Signature

Director & Exec Rep to Firm
Title

Carole W. Connell
Notary Public

CAROLE W CONNELL
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION #DD 402376
MY COMMISSION EXPIRES APRIL 16, 2009

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.
- (o) Independent auditors report on internal control structure

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

ASG SECURITIES, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2007

ROTH, JONAS, MITTELBERG
& HARTNEY, CPA's, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

ROBERT ROTH, CPA

PETER F. JONAS, CPA

RICKEY I. MITTELBERG, CPA

JOHN C. HARTNEY, CPA

February 25, 2008

ROBERT N. PERLESS, CPA
RETIRED

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors
ASG Securities, Inc.

We have audited the accompanying statement of financial condition of ASG Securities, Inc., as of December 31, 2007, and the related statement of operations, stockholders' 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 United States generally accepted auditing standards. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. 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 ASG Securities, Inc. as of December 31, 2007, and the results of its operations and its cash flows for the year then ended, in conformity with United States generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules 1, 2 and 3 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.

ROTH, JONAS, MITTELBERG & HARTNEY, CPA's, P.A.

ROTH, JONAS, MITTELBERG & HARTNEY, CPA's, P.A.

ASG SECURITIES, INC.STATEMENT OF FINANCIAL CONDITIONDECEMBER 31, 2007ASSETSCURRENT ASSETS

Cash in Banks	\$ 8,688	
Deposit Held by Clearing Broker	<u>25,000</u>	
Total Current Assets		<u>\$ 33,688</u>

TOTAL ASSETS\$ 33,688LIABILITIES AND STOCKHOLDERS' EQUITYCURRENT LIABILITIES

Accounts Payable and Accrued Expenses	<u>\$ 500</u>	
Total Current Liabilities		<u>\$ 500</u>

COMMITMENTS AND CONTINGENCIESSTOCKHOLDERS' EQUITY

Preferred Stock - No Par Value; 10,000 Shares Authorized, None Issued and Outstanding	\$ -	
Common Stock - \$.001 Par Value; Authorized - 100,000 Shares; Outstanding- 100,000 Shares	100	
Additional Paid-In Capital	2,476,851	
Retained Earnings (Deficit)	<u>(2,443,763)</u>	
Total Stockholders' Equity		<u>33,188</u>

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY\$ 33,688

ASG SECURITIES, INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2007

<u>REVENUES</u>	
Special Member Payment From NASD	\$ 35,000
<u>OPERATING EXPENSES</u>	
Occupancy and Other Rentals	\$ 1,800
Other Administrative Expenses	<u>20,604</u>
Total Operating Expenses	<u>22,404</u>
<u>PROFIT BEFORE INCOME TAXES</u>	\$ 12,596
<u>CORPORATE INCOME TAX PROVISION</u>	<u>2,150</u>
<u>PROFIT BEFORE CORPORATE INCOME TAXES CREDIT</u>	\$ 10,446
<u>CORPORATE INCOME TAX CREDIT, DUE TO AVAILABILITY OF NET OPERATING LOSSES</u>	<u>2,150</u>
<u>NET PROFIT</u>	<u>\$ 12,596</u>

Subject to Comments in Attached Letter and Notes to Financial Statements.

ASG SECURITIES, INC.

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2007

	Common Stock		Additional Paid-in Capital	Retained Earnings (Deficit)	Total Stockholders' Equity
	Shares	Amount			
Balance - January 1, 2007	100,000	\$ 100	\$ 2,588,601	\$ (2,456,359)	\$ 132,342
Capital Contribution From Stockholders	-	-	31,500	-	31,500
Return of Capital to Stockholder	-	-	(143,250)	-	(143,250)
Net Profit for the Period	-	-	-	12,596	12,596
Balance - December 31, 2007	<u>100,000</u>	<u>\$ 100</u>	<u>\$ 2,476,851</u>	<u>\$ (2,443,763)</u>	<u>\$ 33,188</u>

Subject to Comments in Attached Letter and Notes to Financial Statements.

ASG SECURITIES, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2007

OPERATING ACTIVITIES

Net Profit	\$ 12,596
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:	
Changes in Operating Assets and Liabilities:	
(Increase) in Deposit With Clearing Broker	(25,000)
(Decrease) in Accounts Payable and Accrued Expenses	<u>(14,300)</u>

NET CASH (USED IN) OPERATING ACTIVITIES

\$ (26,704)

FINANCING ACTIVITIES

Capital Contribution from Stockholders	\$ 31,500
Return of Capital to Stockholder	<u>(143,250)</u>

NET CASH USED IN FINANCING ACTIVITIES

\$ (111,750)

(DECREASE) IN CASH

\$ (138,454)

CASH AT BEGINNING OF YEAR147,142CASH AT END OF YEAR\$ 8,688SUPPLEMENTAL CASH FLOW DISCLOSURES

Interest Paid	<u>\$ -</u>
Income Taxes Paid	<u>\$ -</u>

ASG SECURITIES, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2007

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies followed in the preparation of the financial statements. The policies are based on United States generally accepted accounting principles.

Organization and Business - The Company was incorporated under the laws of the State of Delaware on December 17, 1997, for the purpose of selling investment products and securities and other services related to investment advisement, money management, or other business services. On February 13, 2004, the Company reincorporated in the State of Florida. Essentially all of the operations of the Company ceased in July, 2003, but the Company is actively conducting its investment banking business and maintaining its license on an active basis.

Customers, Broker-Dealers, Trading Inventory and Investment Balances - The Company is a registered broker-dealer and maintains its accounts on a settlement date basis; however, the accompanying financial statements are prepared on a trade date basis. The Company is an introducing broker, and as such, clears all transactions through a correspondent broker which carries all customer and company accounts and maintains physical custody of customer and company securities. There were no brokerage transactions during the year ended December 31, 2007.

Income Taxes - For income tax purposes, the Company will account for all trading securities owned on a market value basis. The Company uses the liability method to determine its income tax expense, which requires that deferred tax assets and liabilities are computed based on differences between financial reporting and tax basis of assets and liabilities, and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse.

Use of Estimates - The financial statements have been prepared in conformity with United States generally accepted accounting principles and, as such, include amounts based on informed estimates and judgments of management with consideration given to materiality. Actual results could differ from those estimates.

Deferred Tax Assets - For financial reporting purposes, deferred tax assets are reduced by a valuation allowance if, based on the weight of the available evidence, it is more likely than not that all or some portion of the deferred tax assets will not be realized. The ultimate realization of the deferred tax asset depends on the Company's ability to generate sufficient taxable income in the future.

ASG SECURITIES, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2006

NOTE 2 - COMMITMENTS AND CONTINGENCIES

The Company is presently using office space under an office sharing agreement at a monthly charge of \$150. This agreement is on a month to month basis.

The Company was a named defendant in an arbitration matter in which the claimant was seeking damages in excess of \$25,000 from the Company. This matter was settled during the year ended December 31, 2007 for \$3,500.

On September 7, 2007, the Company entered into four (4) separate employment agreements. Two (2) of these agreements are with key personnel to provide executive and director leadership and the remuneration is based on fixed monthly amounts which can vary depending on the level of service provided. The agreements also provide remuneration in the form of specified commissions which will vary depending on the type of introduced transactions. The other two (2) agreements are with outside personnel to provide accounting services for the Company and prepare reporting forms to regulatory agencies. These agreements call for monthly and hourly remuneration. All of these agreements are of a fixed term with renewal options available.

NOTE 3 - INCOME TAXES

Deferred tax assets and liabilities are provided for significant income and expense items recognized in different years for tax and financial reporting purposes and net operating losses available to offset future taxable income.

At December 31, 2007, the Company recorded a full valuation allowance for the deferred tax assets as the Company's ability to realize these benefits is not "more likely than not". Accordingly, no deferred tax assets are reported in the accompanying statement of financial position at December 31, 2007. The Company has available at December 31, 2007, approximately \$ 2,430,000 of unused operating loss carryforwards that may be applied against future taxable income and will expire in years through 2026. This loss carryforward includes the operations of the Company prior to reincorporating in the State of Florida.

NOTE 4 - PURCHASE OF COMPANY STOCK

On September 7, 2007, the existing shareholder of the Company entered into an agreement to sell a portion of its shares. As part of this sales transactions the purchasers contributed \$31,500 of capital into the Company.

ASG SECURITIES, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2007

NOTE 5 - AGREEMENT WITH CLEARING ORGANIZATION

In September 2007, the Company entered into a fully disclosed clearing agreement with First Southwest Company. This agreement is for three years, but can be terminated after the three year period with forty five days written notice by either the Company or the clearing agent. The agreement will automatically renew annually after the original three year period is over. The clearing company can terminate the agreement upon twenty four hours notice for failure of the Company to adhere to certain of the agreement's guidelines.

NOTE 6 - OTHER MATTERS

During the year ended December 31, 2007, the Company added three new shareholders owning a total percentage of the Company of twenty eight percent (28%). The Company is also actively pursuing investment banking opportunities, has signed investment banking contracts, investment advisory agreements and expects to generate revenues from these contracts and agreements in the year 2008.

ASG SECURITIES, INC.
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1
OF THE SECURITIES AND EXCHANGE COMMISSION
AS OF DECEMBER 31, 2007

NET CAPITAL

Total Stockholders' Equity Reported By Company	\$ 174,438
Add: Correction of Expense included in Return of Capital shown below	2,000
Less: Return of Capital to Stockholder, shown by Company as Due from Related Party	(143,250)
Less: Non-Allowable Assets and Other Deductions:	<u>-</u>
Net Capital Before Haircuts on Security Positions	\$ 33,188
Haircuts on Securities, Computed, where Applicable, Pursuant to 15c3-1(f)	<u>-</u>
Net Capital	<u>\$ 33,188</u>

NOTE - There are no significant differences in the computation of adjusted net capital between the unaudited broker-dealer focus report and the audited annual report.

ASG SECURITIES, INC.

COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1

OF THE SECURITIES AND EXCHANGE COMMISSION

AS OF DECEMBER 31, 2007

AGGREGATE INDEBTEDNESS

Items Included in Statement of Financial Condition:

Accounts Payable and Accrued Expenses	<u>\$ 500</u>	
Total Aggregate Indebtedness		<u>\$ 500</u>

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Minimum Net Capital Required (6 2/3 Percent of Total Aggregate Indebtedness)		<u>\$ 33</u>
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Minimum Net Capital Requirement		<u>\$ 5,000</u>
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Excess Net Capital (Net Capital Less Net Capital Required)		<u>\$ 28,188</u>
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Excess Net Capital at 1,000 Percent (Net Capital less 10% of Aggregate Indebtedness)		<u>\$ 33,138</u>
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Percentage of Aggregate Indebtedness to Net Capital		<u>1.51%</u>
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COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Non-Applicable

ASG SECURITIES, INC.STATEMENT OF CHANGES IN LIABILITIES SUBORDINATEDTO CLAIMS OF GENERAL CREDITORSFOR THE YEAR ENDED DECEMBER 31, 2007

Balance, Beginning of Year	\$ -
Additions	-
Decreases	<u>-</u>
Balance, End of Year	<u>\$ -</u>

ASG SECURITIES, INC.

INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS

UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION

AS OF DECEMBER 31, 2007

The Company claims an exemption from Rule 15c3-3 under Section (k) (2) (ii) in that all customer transactions clear through another broker-dealer on a fully disclosed basis. In September 2007, the Company entered into a correspondent agreement with First Southwest Company.

ROTH, JONAS, MITTELBERG
& HARTNEY, CPA's, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

ROBERT ROTH, CPA

PETER F. JONAS, CPA

RICKEY I. MITTELBERG, CPA

JOHN C. HARTNEY, CPA

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

ROBERT N. PERLESS, CPA
RETIRED

Board of Directors
ASG Securities, Inc.

In planning and performing our audit of the financial statements and supplemental schedules of ASG Securities, Inc., (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 as a basis for designing our auditing 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 (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 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 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 judgements 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 the preparation of financial statements in conformity with United States generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and 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.

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 United States generally accepted accounting principles 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 result 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.

ASG Securities, Inc.
Page Three

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 and control activities for safeguarding securities that we consider 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 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, as described in the second paragraph of this report, were adequate at 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 New York Stock Exchange, 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 by anyone other than these specified parties.

ROTH, JONAS, MITTELBERG & HARTNEY, CPA's, P.A.

ROTH, JONAS, MITTELBERG & HARTNEY, CPA's, P.A.

Miami, Florida

February 25, 2008

END