



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	February 28, 2010
Estimated average burden hours per response.....	12.00

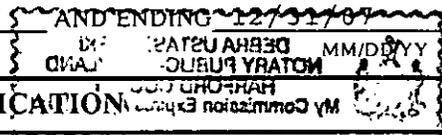
ANNUAL AUDITED REPORT
FORM X-17A-5 SEC Mail Processing Section
PART III

FEB 26 2008

SEC FILE NUMBER
8-35-120

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



A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

OFFICIAL USE ONLY
FIRM I.D. NO.

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

Integrated Financial Planning Services

(No. and Street)

Karlstrasse 20, Heidelberg, Germany 69117

(City)

(State)

(Zip Code)

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

Barry E. Swanson 011-49-6221-23597

(Area Code -- Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Stephen J. Staresinic, CPA

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

Werastrasse 105, Stuttgart, Germany 70190

(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 31 2008

THOMSON FINANCIAL

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)

3/17/08

mm

OATH OR AFFIRMATION

I, Barry E. Swanson, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Integrated Financial Planning Services, 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:



[Signature]
Signature

President
Title

Debra Ustaszewski
Notary Public

[Signature]
Signature

Kathy Poist Cuomo, CFO
Title

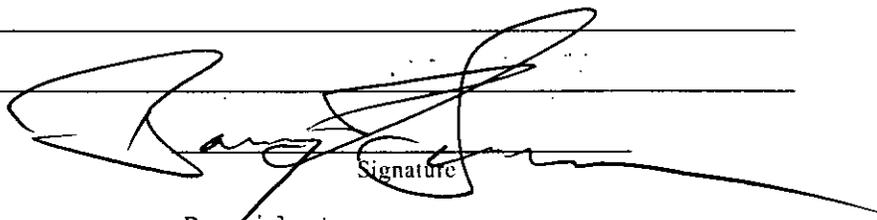
This report ** contains (check all applicable boxes):

- (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).

OATH OR AFFIRMATION

I, Barry E. Swanson, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Integrated Financial Planning Services, 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:


Signature

President
Title

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).

Die Kosten und Umsatzsteuer
sind erhoben.
Heidelberg, den 14. Februar 2008

Bäcker
i. A. Just.-Ang.

U n t e r s c h r i f t s b e g l a u b i g u n g

Hiermit beglaubige ich öffentlich als echt vorstehende heute vor mir eigenhändig vollzogene Unterschrift von

Herrn Barry Ernest Swanson, geboren am 23.06.1940, Karlstraße 20, 69117 Heidelberg

- ausgewiesen durch amtlichen Lichtbildausweis -.

Heidelberg, 14.02.2008
Notariat 3 Heidelberg

Firgau
(Dr. Firgau)
Notar



**Integrated Financial Planning Services
Audited Balance Sheet**

Dec 31, '07

ASSETS

Current Assets

Checking/Savings

100 · M & T Main Acct	183,537.05
102 · Commerzbank	8,247.03
111 · M & T Special Acct	227.04

Total Checking/Savings	192,011.12
-------------------------------	------------

Accounts Receivable

1200 · Accounts Receivable	2,189.82
----------------------------	----------

Total Accounts Receivable	2,189.82
----------------------------------	----------

Other Current Assets

104 · Acct Rec - Other	2,292.54
106 · Acct Rec - Reps Comms	3,108.04
109 · Acct Rec - AETNA	-1,351.34
110 · NASD Cash Account	1,185.60
113 · Acct Rec MF Commissions	145,098.48
115 · Cash on Deposit	5,000.00
132 · Prepaid Renewal Fees	8,260.00
133 · Prepaid Insurance	2,520.50
134 · Prepaid Legal Fees	15,000.00

Total Other Current Assets	181,113.82
-----------------------------------	------------

Total Current Assets	375,314.76
-----------------------------	------------

Fixed Assets

140 · Furniture & Equipment	96,050.97
150 · A/D - Furn & Equip	-86,329.23

Total Fixed Assets	9,721.74
---------------------------	----------

TOTAL ASSETS	385,036.50
---------------------	------------

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

201 · AP Representatives	1,611.12
205 · Accounts Payable	2,207.12
208 · Taxes Payable	
Payroll	2,068.05

Total 208 · Taxes Payable	2,068.05
----------------------------------	----------

210 · Comm. Payable	110,685.66
---------------------	------------

Total Other Current Liabilities	116,571.95
--	------------

Total Current Liabilities	116,571.95
----------------------------------	------------

Total Liabilities	116,571.95
--------------------------	------------

Equity

300 · Owners Equity	-35,866.84
3000 · Opening Bal Equity	261,546.74
310 · Owners Draw	-43,298.70
311 · Owner's Contribution	27,552.38
Net Income	58,530.97

Total Equity	268,464.55
---------------------	------------

TOTAL LIABILITIES & EQUITY	385,036.50
---------------------------------------	------------

Integrated Financial Planning Services

Audited Profit & Loss

Jan - Dec '07

Ordinary Income/Expense

Income

404 · Rev - Life Insurance	360,975.97
405 · Rev - MF Commissions	1,329,770.38
406 · Rev -Municipal Funds - 529 Plans	5,422.18
410 · Rev - NASD Fees	
Cont. Ed. Fee	2,210.00
Disclosure Fee	615.00
Fingerprint Fee	126.00
Registration	1,360.00
Series 63 Exam	358.00
Series 7 Exam	0.00
State Regis Fee	1,233.00
Termination Fee	1,500.00

Total 410 · Rev - NASD Fees 7,402.00

413 · Rev - Comp. Review	800.00
414 · Advisor Mail Fees	7,980.00
415 · Rev - Bonding Fees	2,412.00
417 · Rev - Bus Card,Supp,Admin,etc	160.00
420 · Rev - Investment Fair	8,629.50
425 · Rev - Compliance Meetings	2,050.00
430 · Rev - Group Health Plan	4,565.19

Total Income 1,730,167.22

Expense

501 · Admin Fees	
Compliance	32,500.00
Continuing Education	1,200.00
General	2,522.25
NASD Administration	844.77
Supervisory Reviews	1,300.00

Total 501 · Admin Fees 38,367.02

502 · Accounting Fees	45,350.00
505 · Advertising	304.39
506 · Audit Expense	1,200.00
510 · Auto Expense	
Gas	2,000.12
Parking	436.08
Service	2,276.96

Total 510 · Auto Expense 4,713.16

512 · Bank Service Charges	1,087.35
514 · Commissions-Side Charges	4,716.60
515 · MF Commission Reps	1,119,233.60
516 · Supervisory Overrides	12,383.21
517 · Depreciation	9,404.90

519 · Labor - Financial Operations	
Gray, Kathy A	7,304.00
Stewart, Anne	6,120.00
Taxes - Employer	1,454.13

Total 519 · Labor - Financial Operations 14,878.13

520 · Labor - Heidelberg Office	
Belk, Claudia	8,610.00
Manbeck, Christi	17,584.50
Taxes - Lohnsteuer	1,975.48

Total 520 · Labor - Heidelberg Office 28,169.98

521 · Membership Dues	869.37
522 · Subscriptions	485.76
524 · Meals & Entertainment	19,882.79
528 · Conference Fees	1,454.00

530 · Insurance Expense	
Auto	3,750.46
Medical-Dental	6,379.90

Total 530 · Insurance Expense 10,130.36

Jan - Dec '07

535 · Investment Fair	
Hotel	23,056.23
office exp	1,429.23
Prizes	4,181.93
Total 535 · Investment Fair	28,667.39
536 · Compliance Meetings	3,858.37
537 · Legal & Professional Fees	21,652.86
543 · Bonding Fee	3,024.56
544 · Regis Fees	525.00
545 · NASD Expenses	
Advertising Review Fees	260.00
Annual Fee	7,408.00
Cont. Ed. Fee	2,025.00
Disclosure Fee	965.00
Fingerprint Fee	200.50
Registration	1,680.00
Series 63 Exam	410.00
Series 7 Dev Fee	0.00
Series 7 Exam	0.00
State Regis Fee	2,003.00
Termination Fee	1,000.00
545 · NASD Expenses - Other	45.46
Total 545 · NASD Expenses	15,996.96
549 · Office Expenses	9,884.16
552 · Phone	
Cellular Service	952.39
Phone/Fax Calls	3,555.23
Telekom - HD Office	2,357.35
Verizon - MD Office	1,315.84
Total 552 · Phone	8,180.81
555 · Computer Expenses	3,974.68
556 · Network Subscriptions	12,059.21
557 · Publications	687.03
560 · Postage - American	885.10
561 · Postage - German	2,170.98
562 · Printing	
Business Card Printing	924.38
Total 562 · Printing	924.38
565 · Rent	
HD Office	20,887.27
HD Parking	1,731.01
HD Storage Facility	2,101.09
MD Office	2,100.00
MD Storage Facility	434.53
Total 565 · Rent	27,253.90
571 · Training Expense	200.00
575 · Travel	
Air Fare	6,237.78
Car Rental	114.98
Hotel	7,581.50
Meals & Entertainment	1,932.34
Taxis	1,196.22
Train Tickets	687.64
575 · Travel - Other	151.24
Total 575 · Travel	17,901.70
576 · Utilities	7,312.48
600 · Exp - Integrated Benefits	5,076.00
614 · British Comm-Side chg	2,215.55
615 · British Comm Reps	42,471.53
Total Expense	1,527,553.27
Net Ordinary Income	202,613.95

	<u>Jan - Dec '07</u>
Other Income/Expense	
Other Income	
450 · Interest Income	
M & T Main Account	726.06
M & T Special Account	36.09
Total 450 · Interest Income	<u>762.15</u>
460 · MISC Income	35,000.00
485 · Gain/Loss on Exchange Rate	-1,367.80
Total Other Income	<u>34,394.35</u>
Other Expense	
580 · Taxes	
Einkommensteuer	47,561.71
Gewerbesteuer	19,175.18
Road Tax	868.75
Social Services	10,417.18
US Back Up Withholding	213.29
Total 580 · Taxes	<u>78,236.11</u>
581 · Penalties	91,513.36
583 · NASD Focus Assessment	6,856.62
585 · Contributions	1,544.46
590 · Bad Debt	326.78
999 · Wash Account for Special Acct	0.00
Total Other Expense	<u>178,477.33</u>
Net Other Income	<u>-144,082.98</u>
Net Income	<u><u>58,530.97</u></u>

**Integrated Financial Planning Services
Audited Statement of Cash Flow
December 31, 2007**

Net Income	\$	58,530.97
Adjustments:		
Depreciation Expense		9,404.90
(Increase)Decrease in A/R		(16,913.98)
Increase(Decrease) in A/P		15,485.96
(Increase)Decrease in Prepaid Exp.		<u>4,148.00</u>
		<u>12,124.88</u>
Net Cash provided by operating activities		70,655.85
Purchase of Equipment		(886.20)
Disposal of Equipment		-
Capital Withdrawals & Adjustments		<u>(15,746.32)</u>
		<u>(16,632.52)</u>
Net Increase(Decrease) to cash	\$	<u>54,023.33</u>
CASH BEGINNING BALANCE, 1/1/2007		137,987.79
CASH ENDING BALANCE, 12/31/2007		192,011.12
Net change to cash	\$	<u>54,023.33</u>

Difference: -

Integrated Financial Planning Services
Audited Statement of Changes in Ownership Equity
December 31, 2007

Equity, Opening Balance, January 1, 2007	\$ 261,546.74
Owner's Equity, January 1, 2007	<u>(35,866.84)</u>
Ownership Equity, January 1, 2007	\$ 225,679.90
Net Income (Loss), Year-to-Date	58,530.97
Additions (Deductions) and Adjustments, Year-to-Date	<u>(15,746.32)</u>
Ownership Equity, December 31, 2007	<u>\$ 268,464.55</u>

Integrated Financial Planning Services
Audited Net Capital Computation
December 31, 2007

Total ownership equity (o/e)	\$ 268,464.55	Total Equity from Balance Sheet
Total o/e qualified for net capital	268,464.55	
Total cap & allowable subloans	268,464.55	

Total Assets from Balance Sheet	\$385,036.50
Allowable Assets:	
Cash -M & T Main Op Acct	\$183,537.05
Cash - Commerzbank	8,247.03
A/R Commissions from	<u>145,098.48</u>
Fund Companies less than 30 days old	
Less Allowable Assets	336,882.56
Non Allowable Assets	\$ 48,153.94

Deductions &/or charges	
Total non-allowable assets	48,153.94
Net capital before haircuts	220,310.61
Haircuts on securities:	
Trading and investment sec:	
Other securities	-
Adjusted Net Capital	\$ 220,310.61
Minimum Net Capital Requirement	\$ 25,000.00
Aggregated Indebtedness	\$ 116,571.95
AI to Net Capital Ratio	52.91%

Notes:	
Other securities	-
Other securities@15%	-
Net cap bef cut@.10%	-
* Additional Deduction	-

* (15% of the diff between total of Mutual Funds and 10% of Net Cap before haircut)

Integrated Financial Planning Services
Notes to Financial Statements
January 1, 2007 to December 31, 2007

1. The financial statements are prepared on the accrual basis. All amounts are in US Dollars.
2. RECEIVABLES – MUTUAL FUNDS COMMISSIONS DUE represent an accrual based on a rolling monthly average of commissions received in the last twelve months. This accrual is reversed the following month when the actual commissions received are recorded. This accrual method was adopted with the assistance of the NASD audit team in September 2004.
3. RECEIVABLES FROM NON CUSTOMERS represent a segregated cash account for the exclusive benefit of customers and short-term receivables (advances) due from registered representatives.
4. OTHER SECURITIES represent investments in marketable equity securities held by the business and are accounted for on a fair market value basis. INVESTMENT – GAIN (LOSS) represent the aggregate amount of gain/loss of value at fair market prices computed monthly.
5. PROPERTY, FURNITURE AND EQUIPMENT represent purchase prices of computers, cars and office equipment, net of accumulated depreciation. Depreciation is calculated on a straight-line basis using lives of four to seven years.
6. OTHER ASSETS represents cash on account with the NASD for exams/registrations of representatives, as well as reserve deposits with mutual fund companies.
7. ACCOUNTS PAYABLE-REGISTERED REPRESENTATIVES represent commissions due to representatives for one-time sales, thereby keeping consistency with accounting for RECEIVABLES-MUTUAL FUNDS COMMISSIONS DUE.
8. SALES REVENUE represents percentages of total investments sales paid of due to the business from investments companies for sales representatives and owner.
9. OTHER EMPLOYEE COMPENSATION AND BENEFITS represent contract labor expense for administrative assistance and commission expense, which consists of approximately 80% of sales revenue attributable to sales by representatives and paid or due to representatives (see Note 7).
10. OTHER EXPENSE represents costs associated with operating the business that are not included in other line items.

11. PENALTY EXPENSE represents the settlement of a non-recurring compliance inquiry which was completed in 2007.

12. CONTINGENT LIABILITY – we believe that there are no circumstances as of the reporting date which would require the recording of a contingent liability. We are not involved in any litigation as of the reporting date.

Independent Auditor's Report

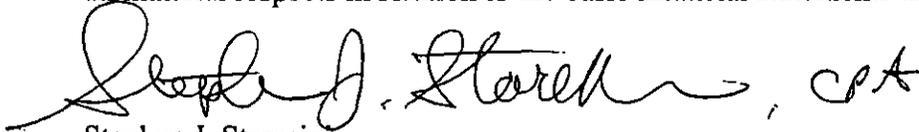
To the President
Integrated Financial Planning Services

I have audited the accompanying balance sheet of Integrated Financial Planning Services as of December 31, 2007 and the related statements of income, changes in ownership 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. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted this audit in accordance with auditing standards generally accepted in the United States of America. 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 as well as evaluating the overall financial statement presentation. I believe that this audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Integrated Financial Planning Services as of December 31, 2007, and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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 Audited Net Capital Requirements as of December 31, 2007 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 my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Stephen J. Staresinic
Certified Public Accountant
February 07, 2008

Integrated Financial Planning Services
Audited Net Capital Requirements
December 31, 2007

Integrated Financial Planning Services 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, 2007, Integrated Financial Planning Services had net capital of \$220,311, which was \$195,311 in excess of its required net capital of \$25,000, and the Aggregated Indebtedness to Net Capital Ratio was 0.53 to 1.

No material differences existed on the Broker/Dealers corresponding Part IIA Quarterly 17a-(5) Focus Report for the period ending December 31, 2007.

A handwritten signature in cursive script that reads "Stephen J. Staresinic, CPA". The signature is written in black ink and is positioned above the printed name and title.

Stephen J. Staresinic
Certified Public Accountant
February 07, 2008

Integrated Financial Planning Services
Mr. Barry Swanson
Karlsruhe 20
69117 Heidelberg, Germany

6
SJC
February 2008

Dear Mr. Swanson,

You have requested that I audit the balance sheet of Integrated Financial Planning Services as of 31 December 2007, and the related statements of income and cash flows for the year then ending. I have confirmed my acceptance and our understanding of this engagement by means of this letter. My audit has been made with the objective of our expressing an opinion on the financial statements

In planning and performing my audit of the financial statements of Integrated Financial Planning Services for the year ended 31 December 2007, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing opinion on the financial statements and not to provide assurance of the internal control structures.

I also made a study of the practices and procedures followed by the company in making the periodic computation of aggregate indebtedness and net capital under rule 17a-3(a)(11) and the procedures for determining compliance with the exemptive provisions of rule 15c3-3. I did not review the practices and procedures followed by the company under the requirements of rule 17a-13 or section 8 of Regulation T of the Board of Governors of the Federal Reserve System because the company does not carry security accounts for customers or perform custodial functions relating to customer securities.

I have conducted our audit in accordance with Generally Accepted Auditing Standards. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. 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.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In addition to our report on the financial statements, I expect to provide you with a separate letter concerning any material weaknesses in accounting and internal control systems if any come to my notice.

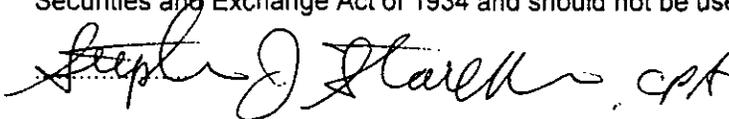
The responsibility for the preparation of financial statements including adequate disclosure is that of the management of the company, including establishment and maintenance of an internal control structure. This includes the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, the safeguarding of the assets of the company, making all financial records and related information available to the auditor, and for identifying and ensuring that the entity complies with the laws and regulations applicable to its activities. At the conclusion of the engagement, management will provide a representation letter that, among other things, addresses these matters and confirms certain representations made during the audit, including, to the best of their knowledge and belief, the absence of fraud involving management or those employees who have significant roles in the entity's internal control, or others where it could have a material effect on the financial statements.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure 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 structure elements does not reduce to a relatively low level the risk that errors or irregularities 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 the

internal control structure, including procedures for safeguarding securities that I consider to be material weaknesses as defined above.

I understand that practices and procedures that accomplish the objective referred to in the second paragraph of this report are considered by the Commission to be adequate for its purposes in accordance with the Securities and Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicates 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 at December 31, 2007 to meet the Commission's objectives.

This report is intended solely for the use of management, the Securities and Exchange Commission, the New York Stock Exchange, and other regulatory agencies which rely on Rule 17a-5(g) under the Securities and Exchange Act of 1934 and should not be used for any other purpose.

A handwritten signature in black ink, appearing to read "Stephen J. Staresinic, CPA". The signature is fluid and cursive, with the initials "CPA" written in a slightly different style at the end.

Stephen J. Staresinic, CPA

Werastrasse 105

70190 Stuttgart

INTEGRATED FINANCIAL PLANNING SERVICES

Broker/Dealer
Member NASD/SiPC

Main Office
Karlstraße 20
69117 Heidelberg,
Germany

Tel: +49-6221-23597
Fax: +49-6221-167376
Barry.Swanson@ifpsonline.com
ifpsde@ifpsonline.com

February 07, 2008

To Mr. Stephen J. Staresinic:

We are providing this letter in connection with your audit of the consolidated statement of financial condition and the related consolidated statements of income, changes in stockholders' equity and cash flows of Integrated Financial Planning Services as of December 31, 2007, and balance sheet for the year then ended, for the purpose of expressing an opinion as to whether the consolidated financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of Integrated Financial Planning Services in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the fair presentation in the consolidated financial statement of financial position, results of operations, and cash flows in conformity with generally accepted accounting principles.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, [as of February 07, 2008,] the following representations made to you during your audit.

1. The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America.
2. We have made available to you all financial records and related data.
3. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.
4. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
5. We believe that the effects of the uncorrected financial statement misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
6. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
7. We have no knowledge of any fraud or suspected fraud affecting the entity involving—
 - a. Management,
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.

8. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, analysts, regulators, short sellers, or others.
9. The company has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
10. The following have been properly recorded or disclosed in the financial statements:
 - a. Related-party transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b. Guarantees, whether written or oral, under which the company is contingently liable.
 - c. Significant estimates and material concentrations known to management that are required to be disclosed in accordance with the AICPA's Statement of Position (SOP) 94-6, Disclosure of Certain Significant Risks and Uncertainties. [Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.]
11. There are no—
 - a. Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
 - b. Unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with Financial Accounting Standards Board (FASB) Statement No. 5, Accounting for Contingencies. fn 3
 - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by FASB Statement No. 5.
12. The company has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
13. The company has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
14. Customers' debit balances, brokers' debit balances, and other accounts receivable are valid receivables. In our opinion, an adequate reserve has been established to cover any losses that may be incurred upon collection.
15. Provision has been made for any material loss to be sustained in the fulfillment of or from the inability to fulfill any purchase or sales commitments.
 - c. No material unrecorded assets or contingent assets, such as claims relating to buy-ins, unfulfilled contracts, and so forth, whose value depends on the fulfillment of conditions regarded as uncertain.
 - d. No open contractual commitments other than those appearing on the memo books and records; for example, when-distributed and delayed delivery contracts, underwritings and when-issued contracts, endorsements or puts and calls, and commitments in foreign currencies and spot (cash) commodity contracts.
 - e. Established a reserve for dividends and transfer items and security differences that is adequate to cover any anticipated losses in connection with the short securities that may have to be covered or claims arising from the liquidation of long securities.

f. No borrowings or claims unconditionally subordinated to all claims or general creditors pursuant to a written agreement except as disclosed in the financial statements or notes thereto.

16. Notes to the financial statements discloses all of the facts (meaning, significant conditions and events and management plans) of which we are aware that are relevant to the Company's ability to continue as a going concern.

17. There are no material weaknesses or inadequacies at December 31, 2007, or during the period January 1, 2008, to February 15, 2008, in internal control and control activities for safeguarding securities, and the practices and procedures followed in—

a. Making the periodic computations of aggregate indebtedness and net capital under rule 17a-3(a)(11) and the reserve required by rule 15c3-3(e).

b. Making the quarterly securities examinations, counts, verifications and comparisons, and the reconciliation of differences required by rule 17a-13.

c. Complying with the requirement for prompt payment for securities under Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System.

d. Obtaining and maintaining physical possession or control of all fully paid and excess-margin securities of customers as required by rule 15c3-3.

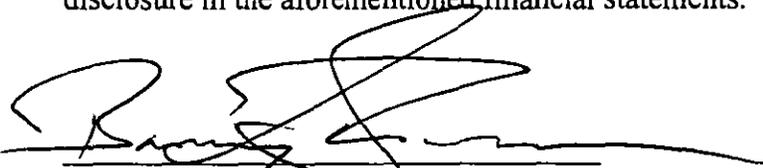
e. Making periodic computations of the minimum financial requirements pursuant to Regulation 1.17 of the Commodity Exchange Act.

f. Making daily computations of the segregation requirements of Section 4d(2) of the Commodity Exchange Act and the regulations thereunder, and the segregation of funds based upon such computations.

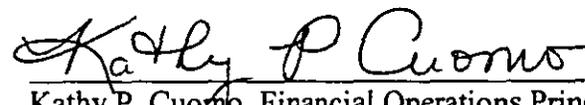
18. Net capital computations, prepared by the Company during the period from January 1, 2007, through December 31, 2007, indicated that the Company was in compliance with the requirements of rule 15c3-1 (and applicable exchange requirements) at all times during the period. Reserve calculations under rule 15c3-3 during the period did not reveal any deposit requirements that were not made on a timely basis.

19. There was no computation of segregation requirements under the Commodity Exchange Act that indicated an insufficiency in segregation.

To the best of our knowledge and belief, no events have occurred subsequent to the balance-sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.



Barry E. Swanson, President



Kathy P. Cuomo, Financial Operations Principal

END