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SECURITIES AND EXCHANGE COMMISSION

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

SEC FILE NUMBER
8- 33073

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 4/1/07 AND ENDING 3/31/08
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Emmet & Co., Inc.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

12 Peapack Road
(No. and Street)

Far Hills NJ 07931
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Christopher Emmet 908-234-1666
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Greenberg & Company LLC
(Name - if individual, state last, first, middle name)

500 Morris Avenue Springfield NJ 07081
(Address) (City) (State) (Zip Code)

SEC
Mail Processing
Section

MAY 28 2008

Washington, DC

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)

OATH OR AFFIRMATION

I, Christopher Emmet, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Emmet & Co., Inc., as of March 31, 2008, 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:

Christopher Emmet
Signature

President
Title

M. P. P. P.
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.~~ **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 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).

Maria P. P. P.
Notary Public
State of New Jersey
My Commission Expires, Dec. 23, 2009



EMMET & CO., INC.
STATEMENT OF FINANCIAL CONDITION
AS OF MARCH 31, 2008

ASSETS

Cash	\$ 282,412
Cash Segregated Under Rule 15c3-3	125,000
Receivables From Brokers and Dealers	4,834,884
Receivables From Customers	38,166
State and Municipal Government Obligations	19,792,648
Property and Equipment, Net	41,926
Deposit - Clearing Organization	40,000
Deposit - Internal Revenue Service	165,391
Accrued Interest	323,137
Other Assets	<u>106,278</u>
<u>TOTAL ASSETS</u>	<u>\$ 25,749,842</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Payables to Brokers and Dealers	\$ 7,993,007
Payable to Clearing Organization	14,030,319
Dividends Payable	1,100,000
Accrued Payroll and Related Tax	50,000
Accounts Payable and Other Liabilities	<u>76,178</u>
<u>TOTAL LIABILITIES</u>	<u>23,249,504</u>

COMMITMENTS & CONTINGENCIES

STOCKHOLDERS' EQUITY

Common Stock - Authorized and Issued	
3,500 Shares Without Par Value	1,200,000
Paid-In Capital	945,836
Less Cost of Treasury Stock, Cost Method,	
(35 shares, no par value)	(25,000)
Retained Earnings	<u>379,502</u>
	<u>2,500,338</u>
<u>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</u>	<u>\$ 25,749,842</u>

See accompanying notes to the financial statements.

END