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

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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 1/1/07 AND ENDING 12/31/07
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Black Knight Ventures Inc

OFFICIAL USE ONLY
FIRM I.D. NO.

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

2819 Bayshore Trails
(No. and Street)

Tampa, FL 33611
(City) (State) (Zip Code)

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

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Donald J. Weiss, Esquire PC
6 Hilloch Lane

Chadds Ford, PA 19317

PH: 610-459-8074 FAX: 610-459-8653

(Address)

PROCESSED (de)

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**THOMSON
FINANCIAL**

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 (06-02)

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OATH OR AFFIRMATION

I, DONALD J. WEISS, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of BLACK KNIGHT VENTURES LLC, as of December 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:

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Christina Fantini, Notary Public
Chadds Ford Twp., Delaware County
My Commission Expires Oct. 21, 2008
Member, Pennsylvania Association Of Notaries

Donald J. Weiss
Signature
CPA
Title

Christina Fantini
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).

Black Knight Ventures, Inc
Financial Statements and
Supplementary Schedules

December 31, 2007
(With Independent Certified Public Accountants Report Thereon)

Donald J. Weiss, Esquire

Certified Public Accountant

***6 Hillock Lane
Chadds Ford, Pennsylvania 19317***

***PH: 610-459-8074
FAX: 610-459-8653***

February 24, 2008

Report of Independent Certified Public Accountants

To the Board of Directors and
Stockholder of Black Knight Ventures, Inc.:

We have audited the accompanying statement of financial condition of Black Knight Ventures, Inc as of December 31, 2007 and the related statements of income, changes in stockholder's equity and cash flows for the year then ended that you are filing pursuant to Rule 17a-d 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 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 also 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 Black Knight ventures, Inc at December 31, 2007, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purposes of forming an opinion on the basic financial statements taken as a whole. The information contained in Supplementary Schedules I, II and III 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.

Respectfully submitted,

Donald J Weiss

DONALD J. WEISS, ESQUIRE, CPA

DJW/cmg

BLACK KNIGHT VENTURES INC
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2007

Assets

Cash and Cash Equivalents	\$ 1,257
Inventory	<u>6,119</u>
Total assets	<u>\$ 7,377</u>

Liabilities and Stockholders' Equity

Total Liabilities	<u>\$ -</u>
Stockholders' Equity	
Common Stock (\$1 per share par value, 100 shares authorized issued and outstanding)	100
Additional paid-in capital	24,900
Accumulated deficit	<u>(17,623)</u>
Total stockholder's equity	<u>7,377</u>
Total liabilities and stockholder's equity	<u>\$ 7,377</u>

The accompanying notes are an integral part of these financial statements

BLACK KNIGHT VENTURES, INC
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2007

Revenue	
Other income	<u>\$ 103,100</u>
Expenses:	
Regulatory Fees	1,730
Bank Service Charges	65
Business Development	141
Commissions	78,638
Dues and Subscriptions	500
Insurance	150
Licenses and Taxes	300
Professional Fees	19,955
Postage and Delivery	39
Travel	583
Total expenses	<u>102,099</u>
Net income	<u><u>\$ 1,000</u></u>

The accompanying notes are an integral part of these financial statements

BLACK KNIGHT VENTURES, INC
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
YEAR ENDED DECEMBER 31, 2007

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholder's Equity
	Shares	Amount			
Balance at December 31, 2004	100	\$ 100	24,900	(18,623)	6,377
Net Income	0	-	-	1,000	1,000
Balance at December 31, 2005	<u>100</u>	<u>\$ 100</u>	<u>24,900</u>	<u>(17,623)</u>	<u>7,377</u>

The accompanying notes are an integral part of these financial statements

BLACK KNIGHT VENTURES INC
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2007

Cash flows from operating activities	
Net Income	\$ 1,000
Adjustments to reconcile net loss to net cash used in operating activities	
Increase in inventories	-6120
Decrease in accounts payable	(900)
Decrease in shareholder loans	<u>(320)</u>
Cash and cash equivalents used in operating activities	(6,340)
Cash and cash equivalents , beginning of year	<u>7,597</u>
Cash and cash equivalents, end of year	<u><u>\$ 1,257</u></u>
Supplemental cash flow disclosures:	
Cash paid for income taxes	<u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements

BLACK KNIGHT VENTURES INC
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2007

NOTE 1

Organization and Nature of Business and Liquidity

Black Knight Ventures Inc (the Company) is a Florida corporation incorporated 7-20-2000 with a name change on June 20, 2004. The company is a broker dealer registered with the Securities and Exchange Commission (SEC) and a member of the National Association of Securities Dealers (NASD).

NOTE 2

Summary of Significant Accounting Policies

a) Cash and Cash Equivalents

The Company considers all investments with a maturity date of three months or less to be cash equivalents.

b) Accounts Receivable

Accounts Receivable is reported net of an allowance for doubtful accounts. The allowance is based on management's estimate of the amount of receivable that will actually be collected. Accounts are charged to the allowance as they are deemed uncollectible based upon a periodic review of the accounts.

c) Revenue Recognition

The company recognizes revenue from commissions and fees it earns upon completion of its responsibilities related to the transaction.

d) Use of Estimates

The preparation of the accompanying financial statements in conformity with accounting principles generally accepted in the United States of America 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 income and expenses during the reporting period. Actual results could differ from those estimates.

e) Income Taxes

The Company has elected to be treated as an S corporation for income tax purposes. Accordingly, no income taxes or tax benefits are recorded by the Company since such

taxes or tax benefits associated with the Company's operations are reported by the stockholders on their individual income tax returns.

NOTE 3

Cash Deposits

The Company maintains a cash deposit with NASD to facilitate NASD's direct charging of certain expenses related to the Company's operations as a broker-dealer. At December 31, 2007, the Company has a balance of \$831. on deposit with the NASD.

NOTE 4

Concentrations of Credit Risk and Major Customer Information

The Company maintains its cash account with a banking institution. The total cash balances are insured up to \$100,000 per account.

Management assesses the financial stability of its customers to limit its credit risks. The Company does not require collateral or other security to support customer receivables. At December 31, 2007 there were no outstanding receivables.

NOTE 5

Related Party Transactions

Included as commission expense on the accompanying statement of income is approximately \$78638 paid to stockholders.

NOTE 6

Net Capital Requirements

The company is subjected to the Securities and Exchange Commission Uniform Net Capital Rules (SEC Rule 15c3-1), which requires the maintenance of minimum regulatory net capital and a specified ratio of aggregate indebtedness to regulatory net capital, both as defined, shall not exceed 15 to 1. at December 31, 2007, the Company had regulatory net capital and a regulatory net capital requirement of \$5000. The Company's aggregate indebtedness to net capital ratio was 0.

BLACK KNIGHT VENTURES, INC
 COMPUTATION of NET CAPITAL UNDER RULE 15c3-1
 of the SECURITIES AND EXCHANGE COMMISSION
 DECEMBER 31, 2007

Net Capital	
Total Stockholders Equity	\$ 7,377
Deductions	
Nonallowable assets	
Other	<u>(831)</u>
Total deductions	(831)
Tenative Net Capital	<u>6,546</u>
Less Haircuts on Inventory	(25)
Net Capital	6,521
Aggregate Indebtedness	<u>-</u>
Computation of basic net capital requirement	
Minimum net capital based on aggregate indebtedness	<u>-</u>
Minimum net Capital Required	<u>5,000</u>
Excess Net Capital	<u>1,521</u>
Excess Net capital at 100% (net-cap-10% of aggregate indebtedness)	<u>6,521</u>
Ratio of aggregate indebtedness to net capital	<u>0.00%</u>

See accompanying report of independent certified public accountant

BLACK KNIGHT VENTURES, INC
RECONCILIATION PURSUANT TO RULE 17a-5(d)(4)
of the SECURITIES AND EXCHANGE COMMISSION
DECEMBER 31, 2007

No material differences exist between the computation on the previous page and the computation included in the Company's corresponding unaudited Form X-17A-5, Part IIA filing.

See accompanying report of independent certified public accountant

BLACK KNIGHT VENTURES, INC
COMPUTATION for DETERMINATION OF RESERVE REQUIREMENTS and
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 exempt from Rule 15c3-3 pursuant to subparagraphs (k)(1) and (k)(2)(i) of the Rule.

See accompanying report of independent certified public accountant

Donald J. Weiss, Esquire

Certified Public Accountant

***6 Hillock Lane
Chadds Ford, Pennsylvania 19317***

***PH: 610-459-8074
FAX: 610-459-8653***

February 24, 2008

Report of Independent Certified Public Accountants on Internal Control Structure Required by SEC Rule 17a-5

To the Board of Directors and
Stockholder of Black Knight Ventures, Inc.:

In planning and performing our audit of the financial statements and supplemental schedules of Black Knight Ventures, Inc (the Company), for the year ended December 31, 2007, we considered its internal control, including activities for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

Also as required by Rule 17a5) (g) (1) of the Securities Exchange commission (SEC), we have made a study of the practices and procedures followed by the Company including test of such practices and procedures that we considered relevant to the objectives stated in Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. Because the Company does not carry 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
2. Recordation of differences required by Rule 17a-13
3. Complying with the requirements for prompt payment for securities under Section 8 of the 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 assurance that assets

for which the company has responsibility are safeguarded against loss from an unauthorized use or disposition and those transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance 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, 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 also become inadequate because of changes in conditions or that the effectiveness of their design and operations may deteriorate.

Our 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, we noted no matters involving internal control, including 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 were adequate at December 31, 2007 to meet the SEC's objectives.

This report is intended solely for the information and use of the Company's Board of Directors, management, the NASD, The Sec 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.

Respectfully submitted,

Donald J Weiss

DONALD J. WEISS, ESQUIRE, CPA

DJW/cmg

END