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

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 01/01/08 AND ENDING 12/31/08
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Global Trading Group, Inc.

OFFICIAL USE ONLY

FIRM ID. NO.

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

195 Hazelwood Drive

(No. and Street)

Westbury, NY 11590

(City)

(state)

(Zip Code)

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

William Savary

516-876-4918

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

SEC
Mail Processing
Section

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

FEB 26 2009

KBL, LLP

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

100 Wall Street, 11th Floor, New York, NY 10005

(Address)

(City)

(state)

Zip Code

Washington, DC
101

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 (3-91)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

KJ
3/24

OATH OR AFFIRMATION

I William Savary swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Global Trading Group, Inc. 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:

William Rodriguez
Notary Public

William Rodriguez
State of New York - Nassau County
01R06020895
My Commission Expires: 3/8/ 2011

[Signature]
Signature
Pres./CEO
Title

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 Proprietor's 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).

**GLOBAL TRADING GROUP, INC.
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2008**

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Auditors' report

To the Board of Directors
Global Trading Group, Inc.
New York, New York

We have audited the accompanying balance sheet of Global Trading Group, Inc. as of December 31, 2008 and the related statements of operations and comprehensive income, changes in stockholder's equity and cash flows, for the year then ended. 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 generally accepted auditing standards 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 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 Global Trading Group, Inc. as of December 31, 2008, 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 made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplementary information is presented for the purposes of additional analysis and is not a required part of the basic financial statements, but is 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 our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KBL, LLP

KBL, LLP
Certified Public Accountants and Advisors

February 4, 2009

GLOBAL TRADING GROUP, INC.
BALANCE SHEET
DECEMBER 31, 2008

Assets	
Current assets	
Cash	\$ 4,063
Investments <i>(Note 1)</i>	231,229
Prepaid expenses	91
<hr/>	
Total current assets	235,383
<hr/>	
Fixed assets	
Furniture and equipment	16,701
Vehicles	8,219
<hr/>	
	24,920
Less: accumulated depreciation	20,582
<hr/>	
Net fixed assets	4,338
<hr/>	
Other assets	
Clearing deposit	25,000
Security deposits	500
<hr/>	
Total other assets	25,500
<hr/>	
Total assets	\$ 265,221

See auditors' report, the summary of significant accounting policies, and the accompanying notes to the financial statements.

**GLOBAL TRADING GROUP, INC.
BALANCE SHEET
FOR THE YEAR ENDED
DECEMBER 31, 2008**

Liabilities and Stockholder's Equity

Current liabilities

Accounts and accrued expenses payable	\$ 17,256
Margin loan payable (<i>Note 3</i>)	121,675
Short positions payable (<i>Note 4</i>)	26,949
Loan payable, related party (<i>Note 2</i>)	15,931
Income taxes payable	717

Total current liabilities	182,528
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Total liabilities	182,528
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Stockholder's equity

Common stock (<i>20,000 shares \$1 par value authorized, 100 shares issued and outstanding</i>)	100
Additional paid-in capital	287,050
Accumulated other comprehensive income: unrealized loss on securities	(202,288)
Accumulated deficit	(2,169)

Total stockholder's equity	82,693
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Total liabilities and stockholder's equity	\$ 265,221
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See auditors' report, the summary of significant accounting policies, and the accompanying notes to the financial statements.

GLOBAL TRADING GROUP, INC.
STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED
DECEMBER 31, 2008

Revenue	
Commissions	\$ 138,685
Total revenue	138,685
Operating expenses	
Officer's compensation	50,000
Clearing charges	33,742
Commission	26,593
Professional fees	25,936
Travel	16,181
Rent	11,400
Insurance	7,579
Telephone	3,959
Office expenses	3,693
Regulatory fees	2,820
Depreciation	2,786
Utilities	2,044
Computer and network expenses	2,017
Meals and entertainment	1,484
Advertisement and marketing	1,067
Bank charges	857
Registration fees	850
Automobile expenses	452
Charitable contributions	310
Dues and subscriptions	236
Miscellaneous expenses	167
Postage and delivery	47
Total operating expenses	194,220
Loss from operations	\$ (55,535)

See auditors' report, the summary of significant accounting policies, and the accompanying notes to the financial statements.

GLOBAL TRADING GROUP, INC.
STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED
DECEMBER 31, 2008

Loss from operations	\$ (55,535)
Other income (expense)	
Interest income	4,657
Dividend income	5,296
Gain on sale of securities	77,400
Interest expense	(5,513)
Total other income (expense)	81,840
Income before provision for income taxes	26,305
Provision for income taxes	
Deferred <i>(Note 5)</i>	(7,697)
Current <i>(Note 5)</i>	(717)
Total provision for income taxes	(8,414)
Net income	\$ 17,891
Accumulated other comprehensive income, beginning	\$ 130,992
Other comprehensive income: unrealized loss on securities	(333,280)
Accumulated other comprehensive income, ending	\$ 202,288

See auditors' report, the summary of significant accounting policies, and the accompanying notes to the financial statements.

GLOBAL TRADING GROUP, INC.
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEAR ENDED
DECEMBER 31, 2008

	<i>Common stock</i>	<i>Additional paid-in capital</i>	<i>Accumulated deficit</i>	<i>Accumulated other comprehensive income</i>	<i>Total stockholder's equity</i>
Balance, beginning	\$ 100	\$ 138,050	\$ (20,060)	\$ 130,992	\$ 249,082
Net income			17,891		17,891
Additional contribution		149,000			149,000
Other comprehensive income; unrealized loss on securities				(333,280)	(333,280)
Balance, ending	\$ 100	\$ 287,050	\$ (2,169)	\$ (202,288)	\$ 82,693

See auditors' report, the summary of significant accounting policies, and the accompanying notes to the financial statements.

GLOBAL TRADING GROUP, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
DECEMBER 31, 2008

Cash flows from operating activities	
Net income	\$ 17,891
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation	2,785
Changes in operating assets and liabilities	
Decrease in accounts receivable	11,310
Decrease in prepaid expenses	1
Decrease in accrued interest receivable	127
Decrease in deferred tax assets	7,697
Decrease in accounts and accrued expenses payable	(20,471)
Net cash provided by operating activities	19,340
Cash flows from investing activities	
Net decrease in investments	(203,408)
Net cash used in investing activities	(203,408)
Cash flows from financing activities	
Capital contribution	149,000
Net advances to related party	6,000
Net advances from stockholder	15,931
Net increase in margin loan payable	3,316
Net increase in short position payable	7,909
Net cash provided by financing activities	182,156
Decrease in cash and cash equivalents	(1,912)
Cash and cash equivalents, beginning of year	5,975
Cash and cash equivalents, end of year	\$ 4,063

Supplementary disclosures of cash flow information

Cash paid during the year for:	
Income taxes	\$ 717
Interest expense	5,513

See auditors' report, the summary of significant accounting policies, and the accompanying notes to the financial statements.

GLOBAL TRADING GROUP, INC.
COMPUTATION OF NET CAPITAL UNDER RULE 15C3-1 OF THE
SECURITIES AND EXCHANGE COMMISSION
DECEMBER 31, 2008

Net capital	
Total equity capital	\$ 82,693
Liabilities subordinated to claims of general creditors allowable in computation of net capital	
Non-allowable assets	4,929
<hr/>	
Net capital before haircuts and undue concentration on securities positions	77,764
Haircuts and undue concentration on securities positions	45,187
	<hr/>
	\$ 32,577
<hr/>	
Aggregate indebtedness	
Items included in the statement of financial condition	
Accrued expenses and other liabilities	\$ 182,528
Less: short positions payable	(26,949)
	<hr/>
	\$ 155,579
<hr/>	
Ratio: aggregate indebtedness to net capital	.21 to 1
<hr/>	
Computation of basis net capital requirement	
Minimum net capital required based on 6 2/3% of aggregate indebtedness	\$ 10,372
<hr/>	
Excess net capital at 100%	\$ 22,205
<hr/>	
Reconciliation of December 31, 2008 audited computation of net capital and Company's unaudited December 31, 2008 Part IIA filing.	
Unaudited December 31, 2008 net capital per December 31, 2008 Part IIA filing	\$ 36,145
Audit adjustments	(3,568)
	<hr/>
Net capital	\$ 32,577

See auditors' report, the summary of significant accounting policies, and the accompanying notes to the financial statements.

GLOBAL TRADING GROUP, INC.
NOTES TO THE FINANCIAL STATEMENTS

Organization

Global Trading Group, Inc. ("the Company") is registered as a broker and dealer in securities pursuant to Section 15 (b) of the Securities and Exchange Act of 1934.

The Company was incorporated in March 1999 in the State of New York.

Cash and cash equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash equivalents are carried at cost, which approximates market value.

Accounting basis

The Company uses the accrual basis of accounting for financial statement and income tax reporting. Accordingly revenues are recognized when services are rendered and expenses realized when the obligation is incurred.

Fixed assets

Fixed assets are stated at cost. Depreciation is computed using accelerated and straight-line methods over the following estimated useful lives:

<i>Description</i>	<i>Estimated useful life</i>
Furniture, fixtures and equipment	5-7 years
Vehicles	3 years

Income taxes

The Company accounts for income taxes using the asset and liability method as required by Statement of Financial Accounting Standards No. 109, under which deferred tax assets and liabilities are determined based upon the differences between financial statement carrying amounts and the tax bases of existing assets and liabilities. Deferred taxes also are recognized for operating losses that are available to offset future taxable income.

Investments

Investments are carried at fair market value, with unrealized gains and losses reported in a separate component of other comprehensive income. Realized gains or losses are computed based on specific identification of the securities sold and are charged or credited to current earnings.

See auditors' report and the accompanying notes to the financial statements.

GLOBAL TRADING GROUP, INC.
NOTES TO THE FINANCIAL STATEMENTS

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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results may differ from these estimates.

Comprehensive income reporting

The Company accounts for comprehensive income in accordance with SFAS No. 130 "Reporting Comprehensive Income," which requires comprehensive income and its components to be reported when a company has items of comprehensive income. Comprehensive income includes net income plus other comprehensive income (i.e., certain revenues, expenses, gains and losses reported as separate components of stockholders' equity rather than in net income).

GLOBAL TRADING GROUP, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – INVESTMENTS

The Company invests in various equities with the fair market value determined by the exchange price in the existing market. The following is the cost and market value at December 31, 2008:

Cost	\$ 387,571
Unrealized loss	(156,342)
<hr/>	
Market value	\$ 231,229

NOTE 2 – OFFICER'S LOANS PAYABLE

Officer's loans payable represents advances from William Savery, the Company's President. The amount is non-interest bearing and due on demand.

NOTE 3 – MARGIN LOAN PAYABLE

The Company's margin account accrues interest at an average rate of 7.05% on all open balances, and is secured by the securities in the Company's investment account. The balance due at December 31, 2008 is \$121,675.

NOTE 4 – SHORT POSITIONS PAYABLE

The Company invested in various short options, for which the fair market value is determined by the exchange price in the existing market. The balance due at December 31, 2008 is \$26,949.

GLOBAL TRADING GROUP, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 5 – OPERATING LEASE

The Company leases its facilities from its President, William Savery for \$950 under a new lease effective September 1, 2007. The lease expires August 31, 2010. Future minimum lease payments are as follows:

December 31, 2009	\$ 11,400
December 31, 2010	7,600
	<hr/>
	\$ 19,000



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

To the Board of Directors
Global Trading Group, Inc.
New York, New York

We have examined the financial statements of Global Trading Group, Inc. for the year ended December 31, 2008, and have issued our report therein dated February 4, 2009. As part of our examination, we made a study and evaluation of the Company's system of internal accounting control (which included the procedures for safeguarding securities) to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards. The purpose of our study and evaluation, which included obtaining an understanding of the accounting system, was to determine the nature, timing, and extent of the auditing procedures necessary for expressing an opinion on the financial statements.

We also made a study of the practices and procedures followed by the Company in making the periodic computations of aggregate indebtedness and net capital under Rule 17a-3 (a) (11) and the procedures for determining compliance with the exemptive provisions of Rule 15c 3-3. We did not review the practices and procedures followed by the Company in making the quarterly securities examinations, counts, verifications and comparisons, and the recordation of differences required by Rule 17a-13 or in complying with 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.

The management of the Company is responsible for establishing and maintaining a system of internal accounting 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 control procedures and the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the Commission's above mentioned objectives. The objectives of a system 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 accordance with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.



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

Because of inherent limitations in any internal accounting control procedures or the practices and procedures referred to above, errors or irregularities may nevertheless 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 degree of compliance with them may deteriorate.

Our study and evaluation made for the limited purpose described in the first paragraph would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of Global Trading Group, Inc. as a whole. However, our study and evaluation disclosed no condition that we believed to be a material weakness.

We understand that practices and procedures that accomplish the objectives 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 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, 2008, to meet the Commission's objectives.

This report is intended solely for the use of management and the Securities and Exchange Commission and should not be used for any other purpose.

KBL, LLP
Certified Public Accountants and Advisors

February 4, 2009