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

SEC FILE NUMBER
8- 65248

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 01/01/09 AND ENDING 12/31/09  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: ~~THOMMY~~ <sup>Tommy</sup> HORSE SECURITIES, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

9 WEST 8TH STREET, #2

(No. and Street)

NEW YORK,

NEW YORK

10011

(City)

(State)

(Zip Code)

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

MARK MANZO

(212) 994-3773

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

YIN SHEN CO., CPA

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

31-50 140th Street, Suite 6C, Flushing, New York 11354

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

<b>FOR OFFICIAL USE ONLY</b>

\*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)

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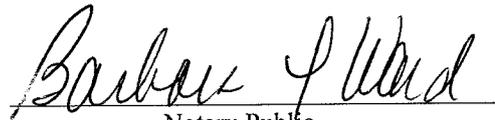
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OATH OR AFFIRMATION

I, Fern Jones, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Tommy Horse Securities, LLC, as of December 31, 20 09, 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 and CEO  
Title

  
Notary Public

BARBARA L. WARD  
NOTARY PUBLIC STATE OF NEW YORK  
QUALIFIED IN MANHATTAN COUNTY  
NO 01WA6182175  
MY COMMISSION EXPIRES 02-19-2012

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).

# TOMMY HORSE SECURITIES, LLC

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*Yin Shen Co. CPA*  
3150 140<sup>th</sup> Street, Room 6c  
New York, New York 11354  
Tel: 718-358-7956, Fax: 718-358-1281

## Independent Auditor's Report

To the Members of  
Tommy Horse Securities LLC

We have audited the accompanying statement of financial condition of Tommy Horse Securities LLC as of December 31, 2009, and the related statements of income, changes in members' capital, 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 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 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 the opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tommy Horse Securities LLC at December 31, 2009, 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 purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules I 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 and 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.

Yin Shen, CPA  
Yin Shen Co. CPA  
New York, New York  
February 18, 2010



TOMMY HORSE SECURITIES, LLC

Statement of Financial Condition

December 31, 2009

ASSETS

Cash & cash equivalent	\$ 11,897.99
Prepaid expenses	3,878.84
Other assets	<u>0.00</u>
Total assets	<u><u>15,776.83</u></u>

LIABILITIES AND MEMBERS' EQUITY

Liabilities

Accounts payable	2,520.00
Accrued expenses	<u>2,000.00</u>
Total liabilities	4,520.00

Members' Equity

Members' Capital	76,100.00
Retained earnings	<u>(64,843.17)</u>
Total members' equity	<u>11,256.83</u>
Total liabilities and members' equity	<u><u>\$ 15,776.83</u></u>

The accompanying notes are an integral part of these financial statements

TOMMY HORSE SECURITIES, LLC

Statement of Income

for the Year Ended December 31, 2009

REVENUES:

Consulting income	<u>13,175.00</u>
Total Revenue	<u>13,175.00</u>

EXPENSES:

Professional and consulting fees	10,418.97
Regulatory fees and expenses	4,326.50
Other expenses	<u>7,726.66</u>
Total Expenses	<u>22,472.13</u>
INCOME BEFORE INCOME TAXES	(9,297.13)
PROVISION FOR INCOME TAXES	<u>-</u>
NET INCOME (LOSS)	<u><u>(9,297.13)</u></u>

The accompanying notes are an integral part of these financial statements

TOMMY HORSE SECURITIES, LLC

Statement of Cash Flows

for the Year Ended December 31, 2009

CASH FLOWS FROM OPERATING ACTIVITIES:

Net income (9,297.13)

Adjustments to reconcile net income to net cash  
used in operating activities:

Prepaid expenses	(716.09)	
Accounts payable	1,520.00	
Accrued expenses	-	
Total adjustments		<u>803.91</u>

Net cash used in operating activities (8,493.22)

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of furniture and equipment	-	
Others	-	-
Net cash used in investing activities		<u>-</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Members' contribution	<u>8,900.00</u>	<u>8,900.00</u>
Net cash provided by financing activities		8,900.00

INCREASE IN CASH 406.78

CASH AT BEGINNING OF THE YEAR 11,491.21

CASH AT END OF THE YEAR 11,897.99

The accompanying notes are an integral part of these financial statements

TOMMY HORSE SECURITIES, LLC  
Statement of Changes in Member's Capital  
for the Year Ended December 31, 2009

	Member's Capital
Balance, January 1, 2009	<u>11,653.96</u>
Net Income(Loss)	(9,297.13)
Member's Capital Contributions	8,900.00
Member's Capital Withdrawals	<u>-</u>
Balance, December 31, 2009	<u><u>11,256.83</u></u>
	-

The accompanying notes are an integral part of these financial statements

Tommy Horse Securities LLC  
Notes to Financial Statements

For the Year Ended December 31, 2009

1. Organization and nature of business

Tommy Horse Securities LLC a/k/a THS Ltd. (the Company) is a broker-dealer registered with Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA). The Company is exempt from SEC customer protection rules. The Company was organized in the State of New York on January 4, 2002.

2. Significant Accounting Policies

The Company specializes in mutual funds and variable annuities serving the unique need of individuals with physical and other disadvantages, and the organizations with which they are associated. The Company's income is based on commission and consultation for the services provided. The Company does not carry customers' accounts. The financial statements reflect their service activities.

The Company does not transact securities. There are no transactions involving purchases of securities under agreements to resell or sales securities under agreements to repurchase.

The Company prepares its financial statements on the accrual basis of accounting.

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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

For purpose of statement of cash flows, the Company has defined cash equivalents as highly liquid investments, with original maturities of less than 90 days, which are not held for sale in the ordinary course of business.

Tommy Horse Securities LLC  
Notes to Financial Statements  
(Continued)

3. Prepaid Expenses

Prepaid expenses consist of FINRA dues of \$3,869, and FINRA CRD account \$10.

4. Accrued Expenses

Accrued expenses consist of professional fee of \$2,000.

5. Net Capital Requirements

The Company 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, as defined, shall not exceed 15 to 1 and minimum required dollar amount is \$5,000. At December 31, 2009, the Company was in compliance with these regulations. The Company's net capital ratio was 0.61 to 1 and the Company had net capital of \$7,378 which exceeded the minimum required dollar amount by \$2,378.

6. Income tax

For the tax purpose, the Company is a single member limited liability company and is treated as a "disregarded entity," and is not required to file corporation tax returns.

7. Depreciation

The Company uses the full services from a consulting firm and does not maintain its own office furniture and equipment.

8. Commitment and Contingency

No disclosure is required.

TOMMY HORSE SECURITIES, LLC

Supplement Information  
Pursuant to Rule 17a-5 of the Securities Exchange Act of 1934

As of December 31, 2009

The accompanying schedules are prepared in accordance with the requirements and general format of FOCUS form X-17A-5.

Schedule I

TOMMY HORSE SECURITIES, LLC

Computation of Net Capital Under Rule 15c3-1 of the  
Securities and Exchange Commission  
As of December 31, 2009

NET CAPITAL

Total partners' equity		11,256.83
Deduct stockholders' equity not allowable for net capital		<u>0</u>
Total stockholders' equity qualified for net capital		11,256.83

Deductions:

Nonallowable assets

Furniture, and equipment, net	0	
Other assets	<u>(3,878.84)</u>	<u>(3,878.84)</u>
		7,377.99

Net capital before haircuts on securities positions

Haircuts on securities

Other securities	<u>0</u>	<u>0</u>
		7,377.99

NET CAPITAL

AGGREGATE INDEBTEDNESS

Other payable and accrued expenses	<u>4,520.00</u>	<u>4,520.00</u>
Total aggregate indebtedness		<u><u>4,520.00</u></u>

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Minimum net capital required:	301.33
Minimum dollar required:	<u><u>5,000.00</u></u>

Excess net capital 2,377.99

Excess net capital at 1,000% (Net capital - 10% of AI) 6,924.99

Ratio: Aggregate indebtedness to net capital 0.61

Schedule I (cont.)

TOMMY HORSE SECURITIES, LLC

RECONCILIATION WITH COMPANY'S COMPUTATION (included in  
Part II of Form X-17A-5 as of December 31, 2009)

There is no material difference between the net capital computation as reported on  
Tommy Horse Securities LLC FOCUS amended report-Part IIA as of December 31, 2009.

Net capital, as reported in Company's Part IIA (unaudited)	
FOCUS report(amended)	7,377.99
Adjustments:	
Accrued expenses	-
Net capital per above	<u>7,377.99</u>

# Independent Auditor's Report on Internal Control

Required by SEC Rule 17a-5 for a Broker-Dealer  
Claiming an Exemption from SEC rule 15c3-3

To the Members of  
Tommy Horse Securities LLC

In planning and performing our audit of the financial statements of Tommy Horse Securities LLC (the Company), as of and for the year ended December 31, 2009 in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) 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 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 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 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 deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the company's financial statements will not be prevented or detected and corrected on a timely basis. 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, 2009, to meet the SEC's objectives.

This report is intended solely for the information and use of the management, the SEC, FINRA, 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.

Yin Shen, CPA  
Yin Shen Co. CPA  
New York, New York  
February 18, 2010

