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

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

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **1st BCCW Capital Corp**

OFFICIAL USE ONLY

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

FIRM I.D. NO.

116B South River Road

(No. and Street)

Bedford

NH

03110

(City)

(State)

(Zip Code)

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

603-6684353

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

SEC Mail Processing Section

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

FEB 25 2010

McCafferty and Company, PC

Washington, DC

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

110

71 Spit Brook Road

Nashua

NH

03060

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

Certified Public Accountant

Public Accountant

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

FOR OFFICIAL USE ONLY

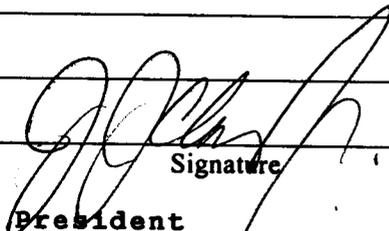
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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.

SEC 1410 (06-02)

OATH OR AFFIRMATION

I, John J. Clarke, Jr., swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of 1st BCCW Capital Corp, as of December 31, 2009, 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).

**SEC Mail Processing
Section**

FEB 25 2010

**Washington, DC
110**

**1ST BCCW CAPITAL CORP
FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008**

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Members

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New Hampshire Society of
Certified Public Accountants



McCafferty & Company, P.C.

Certified Public Accountants
Registered Investment Advisors

President
Edward McCafferty

Treasurer
Stephen Bahler

Vice President
Stanley Maksalla

Independent Auditor's Report

To the Board of Directors
1st BCCW Capital Corp
Bedford, NH 03110

We have audited the accompanying statement of financial condition of 1st BCCW Capital Corp, Inc. as of December 31, 2009 and 2008 and the related statements of income, changes in stockholders' equity, changes in liabilities subordinated to claims of general creditors, and cash flows for the year then ended that the Company is 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 generally accepted auditing standards. 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 1st BCCW Capital Corp as of December 31, 2009 and 2008, and the results of the operations and the cash flows for the year then ended in conformity with generally accepted accounting principles.

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, II, III and IV, 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.

McCafferty and Company, P.C.

McCafferty and Company, P.C.
Certified Public Accountants

February 4, 2010

**1ST BCCW CAPITAL CORP
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2009 AND 2008**

ASSETS

	2009	2008
Cash	\$ 13,554	\$ 24,145
Prepaid Expenses	4,765	4,293
Total Assets	\$ 18,319	\$ 28,438

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities:

Accounts Payable	\$ -	\$ -
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Stockholders' Equity:

Common Stock (\$1.00 par value, 10 shares authorized, issued and outstanding)	\$ 10	\$ 10
Additional Paid-in Capital	93,236	93,236
Accumulated Deficit	(74,927)	(64,808)
Total Stockholders' Equity	18,319	28,438
Total Liabilities and Stockholders' Equity	\$ 18,319	\$ 28,438

**1ST BCCW CAPITAL CORP
STATEMENT OF INCOME
DECEMBER 31, 2009 AND 2008**

	2009	2008
Revenues:		
Commissions	\$ 25,000	\$ 4,908
Management Fees	8,280	-
	33,280	4,908
Expenses:		
Bank Charges	85	49
Computer Fees	420	380
Miscellaneous Expenses	1,955	827
Professional Fees	4,200	4,725
Regulatory Fees	6,334	5,506
Management Fees	30,489	6,041
	43,483	17,528
Other Income (Expense):		
Interest Income	84	-
	(10,119)	(12,620)
Provision for Income Taxes:		
State Income Tax	-	-
	\$ (10,119)	\$ (12,620)

1ST BCCW CAPITAL CORP
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2009 AND 2008

	<u>Common Stock</u>	<u>Add'l Paid-In Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
Balance January 1, 2008	10	93,236	(52,188)	41,058
Contributions to Capital	-	-	-	-
Net Income/(Loss) December 31, 2008	<u>-</u>	<u>-</u>	<u>(12,620)</u>	<u>(12,620)</u>
Balance December 31, 2008	<u>\$ 10</u>	<u>\$ 93,236</u>	<u>\$ (64,808)</u>	<u>\$ 28,438</u>
Contributions to Capital	-	-	-	-
Net Income / (Loss) December 31, 2009	<u>-</u>	<u>-</u>	<u>(10,119)</u>	<u>-</u>
Balance December 31, 2009	<u><u>\$ 10</u></u>	<u><u>\$ 93,236</u></u>	<u><u>\$ (74,927)</u></u>	<u><u>\$ 18,319</u></u>

1ST BCCW CAPITAL CORP
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
Cash Flows from Operating Activities:		
Net Income (Loss)	\$ (10,119)	\$ (12,620)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities (Increase) / Decrease in Prepaid Expenses	(472)	(648)
Net (Decrease) in Cash Provided by Operating Activities	(10,591)	(13,268)
Cash Flows from Investing Activities:		
Partner Capital Contributions	-	-
Net Increase to Cash from Investing Activities	-	-
Net (Decrease) in Cash	(10,591)	(13,268)
Cash Balance - January 1	24,145	37,413
Cash Balance - December 31	\$ 13,554	\$ 24,145

Supplemental Disclosure of Cash Flow Information

Cash Paid During the Year for:

Taxes	-	-
Interest	-	-

For purposes of statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

**1ST BCCW CAPITAL CORP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009 AND 2008**

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The Company was incorporated in New Hampshire on June 30, 1993 to do business as a registered broker-dealer under the Securities and Exchange Act of 1934. The Company acts principally as a representative of business clients in the private placements of their securities arising from mergers, acquisitions, divestitures, recapitalizations, debts, mezzanine and equity financing.

Income Taxes

The Company is an S Corporation for federal income tax purposes. Consequently, income or loss flows directly to the shareholders, and income taxes are determined at the shareholder level.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - NET CAPITAL

As a broker-dealer, the Company is subject to the Securities and Exchange Commission's regulations and operating guidelines which require the Company to maintain a specified amount of net capital, as defined, and a ratio of aggregate indebtedness to net capital, as defined, not exceeding 15 to 1. The Company's net capital as computed under Rule 15c3-1, was \$13,554 and \$24,145 at December 31, 2009 and 2008, respectively, which exceeds the required net capital amount of \$5,000, by \$8,554 and \$19,145, at December 31, 2009 and 2008. The ratio of aggregate indebtedness at December 31, 2009 was 0%.

NOTE 3 - RELATED PARTY TRANSACTIONS

A related entity, Baldwin & Clarke Corporate Finance, Inc. (BCCF) pays all expenses of this Company except some direct costs. BCCF is responsible for expenses such as rent and other overhead costs associated with the operation of the Company. Management fees of \$30,489 and \$6,041 were paid in 2009 and 2008, respectively to BCCF.

1ST BCCW CAPITAL CORP
SUPPLEMENTARY SCHEDULES
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

SCHEDULE 1

1ST BCCW CAPITAL CORP

**COMPUTATION OF AGGREGATE INDEBTEDNESS AND NET CAPITAL
PURSUANT TO RULE 15C3-1**

DECEMBER 31, 2009 AND 2008

AGGREGATE INDEBTEDNESS:	2009	2008
Total Aggregate Indebtedness	-	-
NET CAPITAL		
Common Stock	\$ 10	\$ 10
Additional Paid-in Capital	93,236	93,236
Retained Earnings / (Deficit)	(74,927)	(64,808)
Total Stockholders' equity qualified for net capital	<u>\$ 18,319</u>	<u>\$ 28,438</u>
DEDUCTIONS AND/OR CHARGES		
Non-Allowable assets:	<u>(4,765)</u>	<u>(4,293)</u>
Net Capital, as defined	\$ 13,554	\$ 24,145
CAPITAL REQUIREMENTS	<u>5,000</u>	<u>5,000</u>
NET CAPITAL IN EXCESS OF REQUIREMENT	<u>\$ 8,554</u>	<u>\$ 19,145</u>
RATIO OF AGGREGATE INDEBTEDNESS TO NET CAPITAL	0%	0%

RECONCILIATION BETWEEN AUDITED AND UNAUDITED COMPUTATION OF NET CAPITAL:

There was no difference in net capital as reported by the Company in the Company's part IIA (unaudited), focus report at December 31, 2009 and 2008.

SCHEDULE II

1ST BCCW CAPITAL CORP

**INFORMATION RELATING TO POSSESSION OR CONTROL
REQUIREMENTS UNDER RULE 15C3-3**

DECEMBER 31, 2009 AND 2008

The Company had no items reportable as customers' fully paid securities: (1) not in the Company's possession or control as of the audit date (for which instructions to reduce to possession or control had been issued as of the audit date) but for which the required action was not taken by the Company within the time frames specified under Rule 15c3-3 or (2) for which instructions to reduce to possession or control had not been issued as of the audit date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.

SCHEDULE III

1ST BCCW CAPITAL CORP

**SCHEDULE OF SEGREGATION REQUIREMENTS AND FUNDS
IN SEGREGATION FOR CUSTOMERS' REGULATED
COMMODITY FUTURES AND OPTION ACCOUNTS**

DECEMBER 31, 2009 AND 2008

The Company claims exemption from the segregation of the Commodities Futures Act since it has no commodity customers as the term is defined in Regulation 1.3(k).

SCHEDULE IV

1ST BCCW CAPITAL CORP

**COMPUTATION FOR DETERMINATION OF
RESERVE REQUIREMENTS FOR BROKER-DEALER UNDER
RULE 15C3-3 OF THE SECURITIES EXCHANGE ACT OF 1934**

DECEMBER 31, 2009 AND 2008

The Company is exempt from the reserve requirements of Rule 15c3-3, as it's transactions are limited such that they do not handle customer funds or securities. Accordingly, the computation for determination of reserve requirements pursuant to Rule 15c3-3 and information relating to the possession or control requirements pursuant to Rule 15c3-3 are not applicable.

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**Independent Auditor's Report on Internal
Control Structure required by SEC Rule 17a-5**

**Board of Directors
1st BCCW Capital Corp**

In planning and performing our audit of the financial statements and supplemental schedules of 1st BCCW Capital Corp, for the year ended December 31, 2009 and 2008, we considered its internal control structure, including control 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 the internal control structure.

Also, as required by Rule 17a-5(g)(1) of the Securities Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including 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 and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. Because 1st BCCW Capital Corp does not carry securities accounts for customers or perform custodial functions relating the 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 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 judgements 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 preparation of financial statements in accordance with generally accepted accounting principles. Rule 17a-5(g) list additional objectives of the practices and procedures listed in the preceding paragraphs.

Because of inherent limitations in internal control or the practices and procedures referred to above, errors 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.

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 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 the internal control, including control activities for safeguarding securities that we consider to be material weakness 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 the Company's practices and procedures were adequate at December 31, 2009 and 2008, to meet the Commission's objectives.

This report is intended solely for the use of the Board of Directors, management, the Securities and Exchange Commission, The National Association of Securities Dealers, Inc. and other regulatory agencies which rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and should not be used for any other purpose.

McCafferty and Company, P.C.

McCafferty and Company, P.C.
Certified Public Accountants

February 4, 2010

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