

AB
3/3



10029234

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

OMB APPROVAL
OMB Number: 3235-0123
Expires: February 28, 2010
Estimated average burden
hours per response..... 12.00

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

SEC FILE NUMBER
8-11684

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:
A.G. Quintal Investment Company, Inc.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

2177 Acushnet Avenue

(No. and Street)

New Bedford
(City)

MA
(State)

02745
(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Mark A. Quintal (508) 995-2611
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Kane and Kane, Inc., CPA's

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

260 North Main Street
(Address)

Fall River
(City)

MA
(State)

02720
(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)

SEC 1410 (06-02)

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.

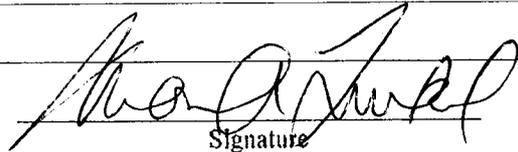
SEC
Mail Processing
Section

FEB 25 2010

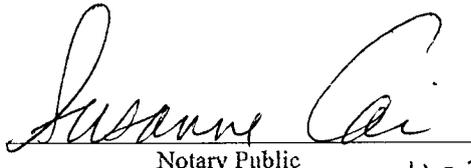
Washington, DC
121

OATH OR AFFIRMATION

I, Mark A. Quintal, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of A.G. Quintal Investment Company, Inc., 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

11-24-11

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 Proprietors' Capital.
- N/A (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- N/A (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.
- N/A (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- N/A (m) A copy of the SIPC Supplemental Report.
- N/A (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).

A. G. QUINTAL INVESTMENT COMPANY, INC.

FINANCIAL STATEMENTS

AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2009

TABLE OF CONTENTS

	<u>Page (s)</u>
ACCOUNTANTS' REPORT	2
FINANCIAL STATEMENTS	
EXHIBIT A: Balance Sheet	3
EXHIBIT B: Statement of Income and Related Schedules and Retained Earnings	4,5
EXHIBIT C: Statement of Cash Flows	6,7
Notes to Financial Statements	8,9
SUPPLEMENTARY INFORMATION	10-20



KANE AND KANE, Inc.
CERTIFIED PUBLIC ACCOUNTANTS
AND BUSINESS CONSULTANTS

Joel S. Kane, CPA PC
Peter D. Kane, CPA PC
Joseph A. Cordeiro, CPA
Alfredo M. Franco, CPA
M. Helena Amaral, CPA
Brian F. Chisholm, CPA
Charles H. Kane (1937-1963)
Mary Ellen Lewis, CPA
Douglas M. Taber, CPA
Darlene Berman, CPA

Board of Directors and Stockholders
A. G. Quintal Investment Company, Inc.
New Bedford, Massachusetts

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying balance sheet of A. G. Quintal Investment Company, Inc. as of December 31, 2009 and the related statement of income and retained earnings 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 our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of A. G. Quintal Investment Company, Inc. at December 31, 2009, and the results of its operations and its cash flows, for the year then ended in conformity with the 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 primarily taken as a whole. The supplementary information on pages 10 through 20 relating to the Computation of Net Capital and the Computation of Basic Net Capital Requirement under Rule 15c3-3 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 of the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the examination 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.

KANE AND KANE, INC.
CERTIFIED PUBLIC ACCOUNTANTS

Kane and Kane, Inc.

February 9, 2010

BALANCE SHEET
DECEMBER 31, 2009

ASSETSCurrent Assets

Cash and Cash Equivalents	\$ 22,647
Marketable Securities (Note 1)	83,896
Deferred Income Tax Credit	<u>10,075</u>

Total Current Assets

\$ 116,618

Fixed Assets

	<u>Cost</u>	<u>Accumulated Depreciation</u>
Office and Computer Equipment	\$ 70,121	<u>\$ 70,121</u>

Fixed Assets-net

0

Other Assets

Cash-Restricted	<u>\$ 25,000</u>
-----------------	------------------

Total Other Assets25,000TOTAL ASSETS\$ 141,618LIABILITIES AND STOCKHOLDERS' EQUITYCurrent Liabilities

Accounts Payable	\$ 543
Accrued Corporate Income Taxes	<u>456</u>

Total Liabilities-All Current

\$ 999

Stockholders' Equity

Common Stock, no par value, 15,000 shares authorized, 1,200 shares issued and outstanding	\$ 90,696
---	-----------

Retained Earnings

49,923Total Stockholders' Equity140,619TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY\$ 141,618

The accompanying notes are an integral part of these financial statements.

A. G. QUINTAL INVESTMENT COMPANY, INC.
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2009

EXHIBIT B

<u>Revenues</u>	\$ 375,597
Operating and General Expenses (Schedule B-1)	<u>387,793</u>
<u>Net Loss on Operations</u>	\$ (12,196)
Other (Income) and Expenses (Schedule B-2)	<u>(14,239)</u>
<u>Net Profit Before Income Taxes</u>	\$ 2,043
Corporate Income Tax Benefit (Note 4)	<u>1,597</u>
<u>NET INCOME</u>	\$ 446
Retained Earnings, Beginning of Year	<u>49,477</u>
<u>RETAINED EARNINGS, END OF YEAR</u>	<u>\$ 49,923</u>

The accompanying notes are an integral part of these financial statements.

A. G. QUINTAL INVESTMENT COMPANY, INC.
SUPPLEMENTARY SCHEDULES TO EXHIBIT B
FOR THE YEAR ENDED DECEMBER 31, 2009

Schedule B-1

Operating and General Expenses

Officer Salary	\$ 210,000
Office Salaries	66,000
Rent Expense (Note 2)	22,000
Health Insurance	21,968
Payroll Taxes	15,439
Information Usage Fees	14,025
Employee Benefits	8,365
Telephone Expense	7,972
Legal and Accounting Fees	7,142
Advertising	3,959
License and Fees	3,710
Office Supplies and Expense	3,202
Insurance Expense	1,446
Dues and Subscriptions	1,065
Miscellaneous Expense	894
Postage and Printing	570
Travel and Entertainment	<u>36</u>
<u>Total Operating and General Expenses</u>	<u>\$ 387,793</u>

Schedule B-2

Other (Income) and Expenses

Trading Profits	\$ (8,654)
Interest Expense	17
Interest Income	<u>(5,602)</u>
<u>Total Other (Income) and Expenses</u>	<u>\$ (14,239)</u>

The accompanying notes are an integral part of these financial statements.

A. G. QUINTAL INVESTMENT COMPANY, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2009

EXHIBIT C

<u>Cash Flows from Operational Activities</u>		
Cash Received for Services	\$ 375,597	
Interest Received	<u>5,602</u>	\$ 381,199
Less: Cash Paid for Operating Activities	\$ 388,159	
Income Taxes Paid	456	
Interest Paid	<u>17</u>	<u>388,632</u>
<u>Net Cash Provided by Operating Activities</u>		\$ (7,433)
<u>Cash Flows from Investing Activities</u>		
Purchase of Securities	\$ (55,030)	
Proceeds from Sale of Securities	<u>75,574</u>	
<u>Net Cash Provided by Investing Activities</u>		<u>20,544</u>
<u>Net Increase in Cash</u>		\$ 13,111
Cash at Beginning of Year		<u>9,536</u>
<u>CASH AT END OF YEAR</u>		<u>\$ 22,647</u>

The accompanying notes are an integral part of these financial statements.

A. G. QUINTAL INVESTMENT COMPANY, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2009

EXHIBIT C

Reconciliation of Net Income to Net Cash
Provided (Used) by Operating Activities

Net Income \$ 446

Adjustments to Reconcile Net Income to Net Cash
Provided (Used) by Operating Activities

Net Realized Gain	\$ (8,654)	
Decrease in Deferred Income Tax Credit	1,141	
Increase in Accounts Payable and Accrued Expenses	134	
Decrease Accrued Pension Payable	<u>(500)</u>	
<u>Total Adjustments</u>		<u>(7,879)</u>

NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES \$ (7,433)

The accompanying notes are an integral part of these financial statements.

A. G. QUINTAL INVESTMENT COMPANY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

Note 1
Summary of Significant Accounting Policies

Organization

The Company was incorporated in Massachusetts in January, 1989 as a securities broker/dealer servicing the general public. The Company operates one branch and is a non-clearing broker/dealer and uses Pershing, LLC as its clearing firm on a fully disclosed basis.

Basis of Accounting

For financial statement purposes, the Company reports income and expenses on the accrual basis of accounting; that is, income is reflected as earned, not received, and expenses are reflected when incurred, not when paid.

Marketable Securities

As a securities broker/dealer, marketable securities are stated in the financial statements at market value. The resulting difference between cost and market value is included in the statement of income.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation computed by use of the straight-line and accelerated cost recovery methods over the estimated useful lives of the assets.

Cash and Cash Equivalents

For purposes of the balance sheet and statement of cash flows, the Company considers all investment instruments purchased with a maturity of three months or less to be cash equivalents.

Advertising

The Company follows the policy of charging the costs of advertising to expense as incurred.

Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Concentration of Credit Risk

The Company maintains cash balances at several banks. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$100,000, and for the period October 3, 2009 through December 31, 2013, the accounts are insured up to \$250,000.

A. G. QUINTAL INVESTMENT COMPANY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

Note 2

Related Party Transactions

The Company leases office space on a month-to-month basis from A.G.Q. Realty Trust, a related entity. Rent expense under this arrangement was \$22,000 for the year ended December 31, 2009.

Note 3

Net Capital

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule which requires the maintenance of minimum required net capital pursuant to Rule 15c3-1 and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1.

At December 31, 2009, the Company had net capital of \$128,794 which was in excess of its required net capital of \$100,000. The Company's net capital ratio was .008 to 1.

Note 4

Income Taxes

Federal and state income tax expense consists of the following for the year ended December 31, 2009:

Current		
Federal	\$	0
State		456
Deferred		
Federal		643
State		498
		<hr/>
<u>Income Tax Benefit</u>	<u>\$</u>	<u>1,597</u>

As of December 31, 2009, the Company has available approximately \$41,000 of unused federal net operating loss carryforwards that may be applied against future taxable income and will expire in year 2028.

Note 5

Pension Plan

The Company maintains a profit sharing plan covering all employees who have completed two years of service, have worked a minimum of 1,000 hours per year, and are at least 21 years old. The plan provides for employer contributions based on a percentage of eligible participants' compensation, as determined annually by the Board of Directors. There was no employer contribution for the year ended December 31, 2009.

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

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	February 28, 2010
Estimated average burden hours per response.....	12.00

Form X-17A-5

FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

PART IIA 12

(Please read instructions before preparing Form.)

This report is being filed pursuant to (Check Applicable Block(s)):

1) Rule 17a-5(a) 16

2) Rule 17a-5(b) 17

3) Rule 17a-11 18

4) Special request by designated examining authority 19

5) Other 26

NAME OF BROKER-DEALER

SEC FILE NO.

8-11684 14

A.G. Quintal Investment Company, Inc. 13

FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

1303115 15

2177 Acushnet Avenue 20

(No. and Street)

FOR PERIOD BEGINNING (MM/DD/YY)

01/01/09 24

New Bedford 21

MA 22

02745 23

(City)

(State)

(Zip Code)

AND ENDING (MM/DD/YY)

12/31/09 25

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

(Area Code) --- Telephone No.

30

31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

OFFICIAL USE

Mark A. Quintal 32

(508) 995-2611 33

34

35

36

37

38

39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES 40 NO 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the 23rd day of February 20 10

Manual signatures of:

1) [Signature]
Principal Executive Officer or Managing Partner

2) [Signature]
Principal Financial Officer or Partner

3) [Signature]
Principal Operations Officer or Partner

ATTENTION — Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f(a))

Persons who 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 1696 (02-03) 1 of 16

TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

NAME (if individual, state last, first, middle name)

Kane and Kane, Inc., CPA's

70

ADDRESS

260 North Main Street

71

Fall River

72

MA

73

02720

74

Number and Street

City

State

Zip Code

CHECK ONE

Certified Public Accountant

75

Public Accountant

76

Accountant not resident in United States
or any of its possessions

77

FOR SEC USE

--	--

DO NOT WRITE UNDER THIS LINE . . . FOR SEC USE ONLY

WORK LOCATION	REPORT DATE MM/DD/YY	DOC. SEQ. NO.	CARD				
50	51	52	53				

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER

A.G. Quintal Investment Company, Inc.

as of 12/31/09

STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities	Non-A.I. Liabilities	Total
13. Bank loans payable	\$ 1045	\$ 1255 ¹³	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account	1114	1315	1560
B. Other	1115 ¹⁰	1305	1540
15. Payable to non-customers	1155	1355	1610
16. Securities sold not yet purchased, at market value		1360	1620
17. Accounts payable, accrued liabilities, expenses and other	999	1205	999
18. Notes and mortgages payable:			
A. Unsecured	1210		1690
B. Secured	1211 ¹²	1390 ¹⁴	1700
19. E. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:		1400	1710
1. from outsiders ¹⁵ \$	970		
2. Includes equity subordination (15c3-1(d)) of ... \$	980		
B. Securities borrowings, at market value		1410	1720
from outsiders \$	990		
C. Pursuant to secured demand note collateral agreements		1420	1730
1. from outsiders \$	1000		
2. Includes equity subordination (15c3-1(d)) of ... \$	1010		
D. Exchange memberships contributed for use of company, at market value		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes	1220	1440	1750
20. TOTAL LIABILITIES	\$ 999	\$ 1230	\$ 999
Ownership Equity			
21. Sole Proprietorship			1770 ¹⁵
22. Partnership (limited partners)	1020 ¹¹		1780
23. Corporation:			
A. Preferred stock			1791
B. Common stock		90,696	1792
C. Additional paid-in capital			1793
D. Retained earnings		49,923	1794
E. Total		140,619	1795
F. Less capital stock in treasury			1796 ¹⁶
24. TOTAL OWNERSHIP EQUITY		\$ 140,619	1800
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY		\$ 141,618	1810

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER
A.G. Quintal Investment Company, Inc.

as of 12/31/09

COMPUTATION OF NET CAPITAL

1.	Total ownership equity from Statement of Financial Condition	\$	140,619	3480
2.	Deduct ownership equity not allowable for Net Capital	% ¹⁹ (3490
3.	Total ownership equity qualified for Net Capital		140,619	3500
4.	Add:			
A.	Liabilities subordinated to claims of general creditors allowable in computation of net capital			3520
B.	Other (deductions) or allowable credits (List)			3525
5.	Total capital and allowable subordinated liabilities	\$	140,619	3530
6.	Deductions and/or charges:			
A.	Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	% ¹⁷ \$	10,147		3540
B.	Secured demand note delinquency			3590
C.	Commodity futures contracts and spot commodities - proprietary capital charges			3600
D.	Other deductions and/or charges			3610
7.	Other additions and/or allowable credits (List)		(10,147)	3620
8.	Net capital before haircuts on securities positions	% ²⁰ \$	130,472	3640
9.	Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):			
A.	Contractual securities commitments	\$		3660
B.	Subordinated securities borrowings			3670
C.	Trading and investment securities:			
1.	Exempted securities	% ¹⁸		3735
2.	Debt securities			3733
3.	Options			3730
4.	Other securities		1,678	3734
D.	Undue Concentration			3650
E.	Other (List)		(1,678)	3740
10.	Net Capital	\$	128,794	3750

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER
A.G. Quintal Investment Company, Inc.

as of 12/31/09

COMPUTATION OF NET CAPITAL REQUIREMENT

Part A

11. Minimum net capital required (6 $\frac{2}{3}$ % of line 19)	\$	66	3758
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	100,000	3758
13. Net capital requirement (greater of line 11 or 12)	\$	100,000	3760
14. Excess net capital (line 10 less 13)	\$	28,794	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$	128,694	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.L. liabilities from Statement of Financial Condition	\$	999	3790
17. Add:			
A. Drafts for immediate credit	\$	3800	
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	3810	
C. Other unrecorded amounts (List)	\$	3820	
18. Total aggregate indebtedness	\$	0	3830
19. Percentage of aggregate indebtedness to net capital (line 18 + by line 10)	%	999	3840
20. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d)	%	1	3850
	%	0	3860

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

21. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$	3970	3970
22. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	3880	3880
23. Net capital requirement (greater of line 21 or 22)	\$	3760	3760
24. Excess capital (line 10 less 23)	\$	3910	3910
25. Net capital in excess of the greater of:			
A. 5% of combined aggregate debit items or \$120,000	\$	3920	3920

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
1. Minimum dollar net capital requirement, or
 2. 6 $\frac{2}{3}$ % of aggregate indebtedness or 4% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand note covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER A.G. Quintal Investment Company, Inc.

For the period (MMDDYY) from 1/1/09 3932 to 12/31/09 3933
 Number of months included in this statement 12 3931

STATEMENT OF INCOME (LOSS)

REVENUE

1. Commissions:			
a. Commissions on transactions in exchange listed equity securities executed on an exchange	\$	1,322	3935
b. Commissions on listed option transactions	25		3938
c. All other securities commissions		267,221	3939
d. Total securities commissions		268,543	3940
2. Gains or losses on firm securities trading accounts			3945
a. From market making in options on a national securities exchange			3949
b. From all other trading		8,654	3950
c. Total gain (loss)		8,654	3952
3. Gains or losses on firm securities investment accounts			3955
4. Profit (loss) from underwriting and selling groups	26		3970
5. Revenue from sale of investment company shares		96,933	3990
6. Commodities revenue			3975
7. Fees for account supervision, investment advisory and administrative services			3995
8. Other revenue		15,723	4030
9. Total revenue	\$	389,853	

EXPENSES

10. Salaries and other employment costs for general partners and voting stockholder officers		236,000	4120
11. Other employee compensation and benefits		40,000	4115
12. Commissions paid to other broker-dealers			4140
13. Interest expense		17	4075
a. Includes interest on accounts subject to subordination agreements		4070	
14. Regulatory fees and expenses		3,710	4195
15. Other expenses		109,037	4100
16. Total expenses	\$	388,764	4200

NET INCOME

17. Income (loss) before Federal income taxes and items below (Item 9 less Item 16)	\$	1,089	4210
18. Provision for Federal income taxes (for parent only)	2a	643	4220
19. Equity in earnings (losses) of unconsolidated subsidiaries not included above			4222
a. After Federal income taxes of		4338	
20. Extraordinary gains (losses)			4224
a. After Federal income taxes of		4239	
21. Cumulative effect of changes in accounting principles			4225
22. Net income (loss) after Federal income taxes and extraordinary items	\$	446	4230

MONTHLY INCOME

23. Income (current month only) before provision for Federal income taxes and extraordinary items	\$	N/A	4211
---	----	-----	------

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER A.G. Quintal Investment Company, Inc.

For the period (MMDDYY) from 01/01/09 to 12/31/09

**STATEMENT OF CHANGES IN OWNERSHIP EQUITY
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)**

1. Balance, beginning of period	\$	140,173	4240
A. Net income (loss)		446	4250
B. Additions (includes non-conforming capital of	\$	4262	4260
C. Deductions (includes non-conforming capital of	\$	4272	4270
2. Balance, end of period (From item 1800)	\$	140,619	4290

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS**

3. Balance, beginning of period	\$	0	4300
A. Increases			4310
B. Decreases			4320
4. Balance, end of period (From item 3520)	\$	0	4330

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER A.G. Quintal Investment Company, Inc. as of 12/31/09

EXEMPTIVE PROVISION UNDER RULE 15c3-3

24. If an exemption from Rule 15c3-1 is claimed, identify below the section upon which such exemption is based (check one only)

- | | | |
|--|---|------|
| A. (k)(1) — \$2,500 capital category as per Rule 15c3-1 | X | 4550 |
| B. (k)(2)(A) — "Special Account for the Exclusive Benefit of customers" maintained | X | 4560 |
| C. (k)(2)(B) — All customer transactions cleared through another broker-dealer on a fully disclosed basis.
Name of clearing firm ³⁰ <u>Pershing Securities</u> | X | 4570 |
| D. (k)(3) — Exempted by order of the Commission (include copy of letter) | | 4580 |

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

Type of Proposed Withdrawal or Accrual (See below for code)	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)	
31	4600	4601	4602	4603	4604	4605
32	4610	4611	4612	4613	4614	4615
33	4620	4621	4622	4623	4624	4625
34	4630	4631	4632	4633	4634	4635
35	4640	4641	4642	4643	4644	4645
			Total \$ ³⁵ <u>N/A</u>			<u>4699</u>

OMIT PENNIES

Instructions: Detail Listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and anticipated accruals which would cause a reduction of Net Capital. These anticipated accruals would include amounts of bonuses, partners' drawing accounts, taxes, and interest on capital, voluntary contributions to pension or profit sharing plans, etc., which have not been deducted in the computation of Net Capital, but which you anticipate will be paid within the next six months.

WITHDRAWAL CODE:	DESCRIPTIONS
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals



KANE AND KANE, Inc.
CERTIFIED PUBLIC ACCOUNTANTS
AND BUSINESS CONSULTANTS

Joel S. Kane, CPA PC
Peter D. Kane, CPA PC
Joseph A. Cordeiro, CPA
Alfredo M. Franco, CPA
M. Helena Amaral, CPA
Brian F. Chisholm, CPA

Charles H. Kane (1937-1963)

Mary Ellen Lewis, CPA
Douglas M. Taber, CPA
Darlene Berman, CPA

Board of Directors and Stockholders
A.G. Quintal Investment Company, Inc.
New Bedford, Massachusetts

In planning and performing our audit of the financial statements of A.G. Quintal Investment Company, Inc. 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 A.G. Quintal Investment Company, Inc.'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, we have made a study of the practices and procedures (including tests of compliance with such practices and procedures) followed by A.G. Quintal Investment Company, Inc. that we considered relevant to the objectives stated in rule 17a-5(g), (1) in making the periodic computations of aggregate indebtedness and net capital under rule 17a-3(a)(11) and the reserve required by rule 15c3-3(e); (2) in making the quarterly securities examinations, counts, verifications and comparisons, and the recordation of differences required by rule 17a-13; (3) in complying with the requirements for prompt payment for securities under section 8 of Regulation T of the Board of Governors of the Federal Reserve System; and (4) in obtaining and maintaining physical possession or control of all fully paid and excess margin securities of customers as required by rule 15c3-3.

Also, we have audited the broker/dealer's December 31, 2009 unaudited Part IIA computation of Net Capital under Rule 15c3-1 and find that no material differences exist when compared to our December 31, 2009 annual audit report.

The management of the Company is responsible for establishing and maintaining an internal control structure and the practices and procedures referred to in the preceding paragraph. In fulfilling the responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures 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 an internal control structure 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 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 any internal control structure 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.

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 control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

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 significant deficiencies or material weaknesses. However, we identified certain deficiencies in internal control that we consider to be significant deficiencies and communicated them in writing to management and those charged with governance on February 9, 2010.

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, 2009 to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, 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.

KANE AND KANE, INC.
CERTIFIED PUBLIC ACCOUNTANTS

Kane and Kane, Inc.

February 9, 2010