



11015115

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

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: October 31, 2004  
Estimated average burden  
hours per response..... 12.00

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

SFC Mail Processing  
Section

FEB 28 2011

SEC FILE NUMBER  
8-41742

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

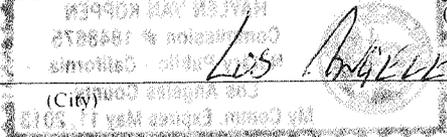
REPORT FOR THE PERIOD BEGINNING 01/01/10 AND ENDING 12/31/10  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: NewCap Partners, Inc  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY  
FIRM I.D. NO.

5777 W Century Blvd, Suite 1135



(No. and Street)

Los Angeles, CA 90045

(City)

(State)

(Zip Code)

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

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Corby and Corby

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

2811 Wilshire Blvd, Suite 520, Los Angeles, CA 90048

(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)

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.

SD  
3/17

OATH OR AFFIRMATION

I, THOMAS W. TURNLEY, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of NEW LAD PARTNERS, INC, as of DECEMBER 31, 2010, 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]  
Signature  
Managing Director  
Title

[Signature]  
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 15c3-3 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).

**NEWCAP PARTNERS, INC.**  
**STATEMENT OF FINANCIAL CONDITION**  
December 31, 2010

**ASSETS**

Cash and cash in trust account - Note 2	\$	34,718
Accounts receivable - Note 1		5,000
Prepaid expenses		1,881
Marketable securities - Note 3		18,600
Property and equipment - at cost, less accumulated depreciation - Note 1 and 4		2,552
Deposits		<u>3,846</u>
	\$	<u>66,597</u>

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**LIABILITIES**

Accounts payable		<u>-</u>
		<u>-</u>

**COMMITMENTS AND CONTINGENCIES - Note 6**

**STOCKHOLDERS' EQUITY**

Common stock -no par value		286,243
Authorized -20,000,000 shares		
Outstanding -4,323,788 shares		
Retained earnings (deficit)		(214,949)
Accumulated other comprehensive income		
Unrealized holding gain (loss) on securities - Note 3		<u>(4,697)</u>
Total Stockholders' Equity		<u>66,597</u>
	\$	<u>66,597</u>

**See accompanying notes to financial statements**

**NewCap Partners, Inc.**

**Statement of Financial Condition**

**December 31, 2010**

SEC Mail Processing  
Section

FEB 28 2011

washington, DC  
110