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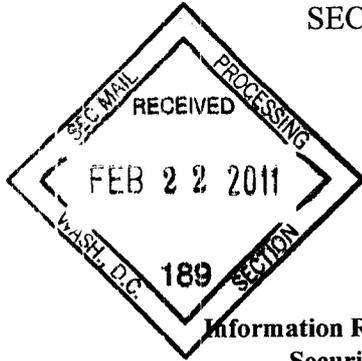
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UNITED STATES
SECURITIES AND EXCHANGE
Washington, D.C. 20549



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

SEC FILE NUMBER
8-44039

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 January 1, 2010 AND ENDING December 31, 2010
Date Date

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: East Shore Partners, Inc.

OFFICIAL USE ONLY

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

FIRM I.D. NO.

150 Motor Parkway Suite 202

(No. and Street)

Hauppauge

(City)

New York

(State)

11788

(Zip Code)

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

Paul Carroll

(631) 622-3113

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Friedman LLP

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

100 Eagle Rock Avenue Suite 200

(Address)

East Hanover

(City)

New Jersey

(State)

07936

(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.

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OATH OR AFFIRMATION

I, Paul Carroll, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of East Shore 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:

Paul Carroll

Signature

Treasurer

Title

Sworn to before me 6/11. Sheila A Carroll

Sheila A Carroll

01CA 5062255

Notary Public

Exp. 6/24/14 Suffolk County NY

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.
(o) Independent Auditors' Report on Internal Accounting Control.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

EAST SHORE PARTNERS, INC.

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FRIEDMAN LLP
ACCOUNTANTS AND ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Stockholders
East Shore Partners, Inc.

We have audited the accompanying statement of financial condition of East Shore Partners, Inc. as of December 31, 2010, and the related statements of income, changes in stockholders' equity, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 East Shore Partners, Inc. as of December 31, 2010, 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 and II 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.

Friedman LLP

February 10, 2011

EAST SHORE PARTNERS, INC.
STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2010

ASSETS		\$ 134,251
Cash and cash equivalents		99,964
Deposit with clearing organization		153,860
Receivable from clearing organization		3,436
Property and equipment - at cost, net		62,709
Prepaid expenses and other assets		\$ 454,220

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities		\$ 120,224
Accounts payable and accrued expenses		27,872
Payable to clearing organization		12,288
Commissions payable		160,384

Commitments

Stockholders' equity

Common stock - \$0.001 par value; 1,000 shares authorized, 100 shares issued, 70 shares outstanding		1
Additional paid-in capital		149,999
Retained earnings		213,370
Treasury stock, 30 shares of common stock in treasury, at cost		(69,534)
		293,836
		\$ 454,220

See notes to financial statements.

EAST SHORE PARTNERS, INC.

STATEMENT OF INCOME

YEAR ENDED DECEMBER 31, 2010

Revenues	
Commissions	\$ 4,326,326
Research/brokerage services	443,180
Interest and dividend income	197
Other income	155
	<hr/>
	4,769,858
	<hr/>
Expenses	
Employee compensation and benefits	3,049,289
Communications and data processing	589,569
Floor brokerage, exchange and clearance fees	356,697
Professional fees	126,327
Occupancy	111,478
Other expenses	458,779
	<hr/>
	4,692,139
	<hr/>
Net income	\$ 77,719

See notes to financial statements.

EAST SHORE PARTNERS, INC.

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

YEAR ENDED DECEMBER 31, 2010

	Capital Stock at Par	Additional Paid-in Capital	Retained Earnings	Treasury Stock	Total Stockholders' Equity
Balance at January 1, 2010	\$ 1	\$ 149,999	\$ 244,657	\$(69,534)	\$ 325,123
Net income	-	-	77,719	-	77,719
Dividends paid	-	-	(109,006)	-	(109,006)
Balance at December 31, 2010	\$ 1	\$ 149,999	\$ 213,370	\$(69,534)	\$ 293,836

See notes to financial statements.

EAST SHORE PARTNERS, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2010

Cash flows from operating activities	
Net income	\$ 77,719
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation	2,895
Changes in assets and liabilities	
Deposit with clearing broker	36
Receivable from clearing broker	31,685
Prepaid expenses and other assets	3,692
Accounts payable and accrued expenses	10,151
Payable to clearing broker	26,788
Commissions payable	(62,936)
Net cash provided by operating activities	90,030
Cash flows from financing activities	
Dividends paid	(109,006)
Net decrease in cash and cash equivalents	(18,976)
Cash and cash equivalents, beginning of year	153,227
Cash and cash equivalents, end of year	\$ 134,251

See notes to financial statements.

EAST SHORE PARTNERS, INC.

NOTES TO FINANCIAL STATEMENTS

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Business

East Shore Partners, Inc. (the "Company"), is incorporated in the state of Delaware for the purpose of doing business as a broker-dealer in securities and to provide investment research services on a consulting basis. The Company is a registered broker-dealer with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority.

All transactions for the Company's customers are cleared through a clearing broker-dealer on a fully disclosed basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Company's management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Concentration of Credit Risk for Cash

The Company's cash balances are insured by the Federal Deposit Insurance Corporation subject to certain limitations.

Cash and Cash Equivalents

The Company considers all highly liquid assets purchased with a maturity of three months or less to be cash equivalents.

Depreciation

Property and equipment are stated at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the related assets.

Revenue Recognition

Commissions are recorded on a trade date basis as security transactions occur. Revenue for research services are recorded ratably over the term of the consulting agreement.

Income Taxes

The Company has elected to be an "S" Corporation whereby it is not a taxpaying entity for Federal and state income tax purposes and, accordingly, no provision has been made for such income taxes. The shareholders' allocable share of the Company's income or loss is reportable on their income tax returns.

Federal, state and local income tax returns for years prior to 2007 are no longer subject to examination by tax authorities.

EAST SHORE PARTNERS, INC.

NOTES TO FINANCIAL STATEMENTS

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

These financial statements were approved by management and are available for issuance on February 10, 2011. Management has evaluated subsequent events through this date.

2 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

Computer equipment	\$ 33,557
Furniture	52,259
	<hr/>
	85,816
Less - Accumulated depreciation	82,380
	<hr/>
	\$ 3,436

3 - AGREEMENT WITH CLEARING BROKER

The Company entered into an agreement with a clearing broker to act as the Company's agent. Under this agreement, the Company is required to maintain a deposit of \$100,000 in either cash, United States Treasury bills, or money market funds. The agreement has no termination date and, unless terminated in accordance with the provisions of such agreement, will continue in perpetuity.

In the normal course of business, the Company indemnifies and guarantees this clearing broker, against specified potential losses in connection with their acting as an agent of, or providing services to, the Company. The maximum potential amount of future payments that the Company could be required to make under these indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the financial statements for these indemnifications.

EAST SHORE PARTNERS, INC.

NOTES TO FINANCIAL STATEMENTS

4 - STOCK PURCHASE AGREEMENT

The shareholders of the Company have established a shareholder's agreement which provides for the following:

- a) Purchase of stock upon death.
- b) Right of first refusal.
- c) Put and call options as defined in the agreement based upon agreed upon formula.

These rights are exercisable by either the Company or the remaining shareholder's at the shareholder's option.

5 - PROFIT SHARING PLAN

The Company has a profit sharing plan along with a defined contribution pension plan which qualifies under section 401(k) of the Internal Revenue Code. All full-time employees who meet certain age and length of service requirements are eligible to participate. Annual contributions to the Plan are to be made at the discretion of the Board of Directors. For the year ended December 31, 2010, there were no contributions made to the plan.

6 - COMMITMENTS

The Company is obligated under a non-cancellable operating lease for its office space which expires in April 2017. The lease includes escalation clauses, therefore amounts have been recorded on a straight-line basis with deferred rent totaling approximately \$42,000 which has been included in accounts payable and accrued expenses. In addition to base rent on its office facilities, the Company is required to pay its proportionate share of real estate taxes and utilities. Approximate future aggregate minimum rentals are as follows:

Year Ending December 31,	
2011	\$ 92,000
2012	95,000
2013	98,000
2014	101,000
2015	104,000
Thereafter	145,000
	<hr/>
	\$ 635,000

EAST SHORE PARTNERS, INC.

NOTES TO FINANCIAL STATEMENTS

6 - COMMITMENTS (Continued)

In addition, the Company is also obligated under a month-to-month lease for a branch office in the amount of \$325 per month.

Rent expense for the year ended December 31, 2010 was approximately \$97,000.

7 - RELATED PARTY TRANSACTIONS

Commissions payable include amounts payable to shareholders/officers. As of December 31, 2010, amounts owed to shareholders/officers totaled approximately \$8,000. For the year ended December 31, 2010, commissions earned by shareholders/officers totaled approximately \$1,503,000 and are included in employee compensation and benefits in the statement of income.

8 - REGULATORY REQUIREMENTS

As a registered broker-dealer, the Company is subject to the net capital provisions of the Securities Exchange Act of 1934, which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2010, the Company had net capital of \$227,191, which was \$202,191 in excess of its required net capital of \$25,000. The Company's aggregate indebtedness to net capital ratio was 0.71 to 1.

9 - FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET CREDIT RISK

The Company is engaged in various brokerage activities whose counterparties are primarily institutions. In the normal course of business, the Company is involved in the execution and settlement of various securities transactions. These activities may expose the Company to off-balance sheet risk in the event that the counterparty is unable to fulfill its contracted obligations and the Company has to purchase or sell the security underlying the contract at a loss.

SUPPLEMENTARY INFORMATION

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

As of December 31, 2010

EAST SHORE PARTNERS, INC.

SCHEDULE I

COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE
SECURITIES AND EXCHANGE COMMISSION

DECEMBER 31, 2010

Computation of net capital	
Total stockholders' equity	\$ 293,836
Deductions and/or charges	
Non-allowable assets	
Property and equipment, net	3,436
Prepaid expenses and other assets	62,709
	<hr/>
	227,691
	<hr/>
Other deductions and/or charges	
Securities haircuts	500
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Net capital	\$ 227,191
	<hr/>
Computation of aggregate indebtedness	
Accounts payable, accrued expenses and other liabilities includable in in aggregate indebtedness	\$ 160,384
	<hr/>
Computation of basic net capital requirement	
Minimum net capital required (6 2/3% of aggregate indebtedness)	\$ 10,692
Minimum dollar requirement	25,000
	<hr/>
Net capital requirement (greater of minimum net capital or dollar requirement)	\$ 25,000
	<hr/>
Excess net capital	\$ 202,191
	<hr/>
Excess net capital at 1,000 percent	\$ 211,153
	<hr/>
Ratio - Aggregate indebtedness to net capital	0.71 to 1
	<hr/>

There are no material differences between the preceding computation and the Company's corresponding unaudited part II of Form X-17A-5 as of December 31, 2010.

EAST SHORE PARTNERS, INC.

SCHEDULE II

STATEMENT REGARDING SEC RULE 15c3-3

DECEMBER 31, 2010

The Company is exempt from Rule 15c3-3 of the Securities and Exchange Commission under paragraph (k)(2)(ii) of that Rule.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE
REQUIRED BY RULE 17a-5 OF THE SECURITIES AND EXCHANGE COMMISSION**

To the Stockholders
East Shore Partners, Inc.

In planning and performing our audit of the financial statements of East Shore Partners, Inc. (the "Company"), as of and for the year ended December 31, 2010, 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 audit 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 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 deficiency, or 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, 2010, to meet the SEC's objectives.

This report is intended solely for the information and use of management, the SEC, the Financial Industry Regulatory Authority, Inc. 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.

A handwritten signature in black ink that reads "Friedman LLP". The signature is written in a cursive, stylized font.

Certified Public Accountants

East Hanover, New Jersey
February 10, 2011

EAST SHORE PARTNERS, INC.
ANNUAL AUDITED REPORT
FORM X-17A-5
PART III
SEC FILE NO. 8-44039
YEAR ENDED DECEMBER 31, 2010
AND
INDEPENDENT AUDITORS' REPORT

EAST SHORE PARTNERS, INC.
SECURITIES INVESTOR PROTECTION CORPORATION
FORM SIPC-7

SEC FILE NO. 8-44039

YEAR ENDED DECEMBER 31, 2010



FRIEDMAN LLP
ACCOUNTANTS AND ADVISORS

**INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON
PROCEDURES RELATED TO AN ENTITY'S SIPC ASSESSMENT RECONCILIATION**

Board of Directors
East Shore Partners, Inc.

In accordance with Rule 17a-5(e)(4) under the Securities and Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments to the Securities Investor Protection Corporation ("SIPC") for the year ended December 31, 2010, which were agreed to by East Shore Partners, Inc. and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and SIPC, solely to assist you and the other specified parties in evaluating East Shore Partners, Inc.'s compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). East Shore Partners, Inc.'s management is responsible for East Shore Partners, Inc.'s compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries noting no differences;
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2010, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2010 noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers noting no differences;
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Friedman LLP

February 10, 2011

EAST SHORE PARTNERS, INC.

**SCHEDULE OF ASSESSMENT AND PAYMENTS TO THE
SECURITIES INVESTOR PROTECTION CORPORATION**

YEAR ENDED DECEMBER 31, 2010

<u>Period Covered</u>	<u>Date Paid</u>	<u>Amount</u>
General assessment reconciliation for the year ended December 31, 2010		\$ 11,157
<u>Payment schedule:</u>		
SIPC-6	07/21/10	3,429
SIPC-7	02/07/11	7,728
Balance due		\$ -