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

SEC FILE NUMBER  
8-39406 ✓

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  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Wall Street Money Center Corp.

OFFICIAL USE ONLY

FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
2385 Executive Center Drive, Suite 100

(No. and Street)

Boca Raton

FL

33431

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Peter Bruno 561-962-2850

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Salberg & Company, P.A.

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

2295 NW Corporate Blvd., Suite 240

Boca Raton

FL

33431-7328

(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)

OATH OR AFFIRMATION

I, Peter Bruno, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Wall Street Money Center Corp. 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:

[Handwritten Signature]
Signature
President & Director
Title

NOTARY PUBLIC-STATE OF FLORIDA
Sarah J. Lawson
Commission #DD703490
Expires: SEP. 13, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

[Handwritten 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 15c3-1 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).



# SALBERG & COMPANY, P.A.

Certified Public Accountants and Consultants

## Report of Independent Registered Public Accounting Firm

To the Board of Directors of:  
Wall Street Money Center Corp.

We have audited the accompanying statement of financial condition of Wall Street Money Center Corp. as of December 31, 2010 and the related statements of operations, changes in stockholder's 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 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 Wall Street Money Center Corp. 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 Schedule I and Supplementary Note 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 our 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.

SALBERG & COMPANY, P.A.

Boca Raton, Florida

February 9, 2011

2295 NW Corporate Blvd., Suite 240 • Boca Raton, FL 33431-7328  
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Wall Street Money Center Corp.  
Statement of Financial Condition  
December 31, 2010

**ASSETS**

Cash and cash equivalents	\$	18,731
Deposits held by clearing firms		40,000
Receivable from clearing firms		4,036
Prepaid expenses		<u>307</u>
<b>Total Assets</b>	<b>\$</b>	<b><u>63,074</u></b>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

<b>Liabilities</b>		
Accounts payable	\$	2,747
Accrued expenses		6,500
Payable to clearing firms		2,927
Related party payables		<u>16,679</u>
<b>Total Liabilities</b>		<u>28,853</u>

Commitments and Contingencies (Note 4)

**Stockholder's Equity**

Common stock, no par value, 200 shares authorized, 10 shares issues and outstanding		-
Additional paid-in capital		336,225
Accumulated deficit		<u>(302,004)</u>
<b>Total Stockholder's Equity</b>		<u>32,221</u>

**Total Liabilities and Stockholder's Equity** **\$** **63,074**

See accompanying notes to financial statements

Wall Street Money Center Corp.  
Statement of Operations  
Year Ended December 31, 2010

<b>Revenues</b>	
Commissions and fees	\$ 162,827
Riskless principal transactions	12,984
Interest	<u>1,366</u>
<b>Total Revenues</b>	<b><u>177,177</u></b>
Costs of Sales	<u>63,907</u>
Gross Profit	<u>113,270</u>
<b>Operating Expenses</b>	
Compensation	20,953
Communications	17,904
Rent	20,614
Interest expense	419
Professional fees	42,610
General and administrative expense	<u>65,368</u>
<b>Total Operating Expenses</b>	<b><u>167,868</u></b>
<b>Net Loss</b>	<b>\$ <u>(54,598)</u></b>

See accompanying notes to financial statements

Wall Street Money Center Corp.  
Statement of Changes in Stockholder's Equity  
Year Ended December 31, 2010

	Common Stock			Additional Paid-In Capital		Accumulated Deficit		Total
	Quantity	Amount						
Balance, December 31, 2009	10	\$ -	\$	289,213	\$	(247,406)	\$	41,807
Capital Contributions	-	-		47,012		-		47,012
Net Loss, 2010	-	-		-		(54,598)		(54,598)
Balance, December 31, 2010	10	\$ -	\$	336,225	\$	(302,004)	\$	32,221

See accompanying notes to financial statements

Wall Street Money Center Corp.  
Statement of Cash Flows  
Year Ended December 31, 2010

**Cash Flows from Operating Activities:**

Net Loss	\$ (54,598)
Adjustments to reconcile net loss to net cash used in operating activities:	
Changes in operating assets and liabilities:	
(Increase) decrease in:	
Prepays and other assets	(3)
Deposits and receivable from clearing firms	2,197
Increase (decrease) in:	
Accounts payable	(8,920)
Accrued expenses	(6,508)
Due to related party	36,605
<b>Net Cash Used in Operating Activities</b>	<b><u>(31,227)</u></b>

**Cash Flows from Financing Activities:**

Capital contributions	20,000
<b>Net Cash Provided by Financing Activities</b>	<b><u>20,000</u></b>

Net Decrease in Cash	(11,227)
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Cash and Cash Equivalents at Beginning of Year	<u>29,958</u>
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<b>Cash and Cash Equivalents at End of Year</b>	<b><u>\$ 18,731</u></b>
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**Supplemental Disclosure of Cash Flow Information**

Cash paid during the year for interest	\$ <u>419</u>
Cash paid during the year for taxes	\$ <u>-</u>

**Non-Cash Investing and Financing Activities**

Forgiveness of debt by related party	\$ <u>27,012</u>
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See accompanying notes to financial statements

Wall Street Money Center Corp.  
Notes to Financial Statements  
Year Ended December 31, 2010

Note 1. ORGANIZATION AND BASIS OF PRESENTATION

Organization

Wall Street Money Center Corp. (“the Company”) is a securities Broker-Dealer founded in 1984, incorporated under the laws of New York State and registered as a foreign profit corporation in Florida where it maintains its corporate office. It is a closely held corporation with one shareholder. It is a member of Financial Industry Regulatory Authority (“FINRA”), and is registered with the Securities and Exchange Commission (“SEC”). The Company is also registered with the following states; Connecticut, Florida, Illinois, Massachusetts, New Jersey, New York, Ohio, and Pennsylvania.

Basis of Presentation

The accompanying financial statements have been prepared pursuant to Rule 17a-5 of the Securities and Exchange Commission Act of 1934. The classification and reporting of items appearing on the financial statements are consistent with that rule.

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“GAAP”) 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.

Fair Value of Financial Instruments

The Company uses the following methods and assumptions to estimate the fair value of each class of financial instruments for which it is practicable to estimate such value:

Cash and short-term investments—For those short-term instruments, the carrying amount is a reasonable estimate of fair value.

Investment securities and trading account assets—For securities and derivative instruments held for trading purposes which include bonds, interest rate futures, options, interest rate swaps, securities sold not owned, caps and floors, foreign currency contracts, and forward contracts and marketable equity securities held for investment purposes, fair values are based on quoted market prices or dealer quotes. If a quoted market price is not available, fair value is estimated using quoted market prices for similar securities. The Company generally holds no marketable securities.

Government and Other Regulation

The Company’s business is subject to significant regulation by various governmental agencies and self-regulatory organizations. Such regulation includes, among other things, periodic

Wall Street Money Center Corp.  
Notes to Financial Statements  
Year Ended December 31, 2010

examinations by these regulatory bodies to determine whether the Company is conducting and reporting its operations in accordance with the applicable requirements of these organizations.

Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Property and Equipment

Property and equipment is recorded at cost. Expenditures for major betterments and additions are charged to the asset accounts while replacements, maintenance and repairs, which do not improve or extend the lives of the respective assets are charged to expense currently. The company has no property or equipment that is not fully depreciated.

Revenue Recognition

Securities transactions and related trading gains or losses, commissions and clearing costs are reported on a trade date basis. Interest income is recorded on an accrual basis. Dividend income is recognized on the ex-dividend date.

Income taxes

The Company accounts for income taxes in accordance with generally accepted accounting principles, which requires recognition of deferred tax assets and liabilities for expected future tax consequences of events that have been included in financial statements or tax returns. Under this method, deferred income taxes are recognized for tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to amounts expected to be realized. The provision for income taxes represents taxes payable for the period and change during the period in net deferred tax assets and liabilities.

The Company adopted the new interpretation entitled "Accounting for Uncertainty in Income Taxes" on January 1, 2007. The Company has identified its federal income tax return and state income tax return in Florida as "major" tax jurisdictions, as defined. The periods subject to examination for our federal and State income tax returns are the tax years ended in 2002 and thereafter. The Company believes its income tax filing positions and deductions will be sustained on audit and does not anticipate any adjustments that would result in a material change to its financial position. Therefore, no reserves for uncertain income tax positions have been recorded pursuant to the interpretation, and no cumulative effect adjustment was recorded related to the adoption of the interpretation. The Company's policy for recording interest and penalties associated with audits, if any, is to record such items as a component of income (loss) before taxes. If applicable, penalties and interest paid are recorded in interest and other expense and interest received is recorded in interest income in the statement of operations.

Note 3. RECEIVABLES, DEPOSITS AND RISK CONCENTRATIONS

Wall Street Money Center Corp.  
Notes to Financial Statements  
Year Ended December 31, 2010

Clearing and Depository Concentrations

The clearing and depository operations for the Company's securities transactions are provided by Pershing, whose main office is located in New Jersey, and Sterne Agee Leach, whose main office is located in Florida. At December 31, 2010, receivables of \$4,037 were due from Pershing LLC and Sterne Agee Clearing Corp. Clearing deposits of \$25,000 and \$15,000 were held by Pershing and Sterne Agee Leach, respectively, totaling \$40,000.

Concentration of Credit Risk

The Company maintains its cash in bank deposit accounts. There were no bank deposits in excess of federally insured limits at December 31, 2010. The Company has not experienced any losses in such accounts through December 31, 2010.

Off-Balance Sheet Risks

In the normal course of business, the Company's customer activities involve the execution, settlement, and financing of various customer securities transactions. These activities may expose the Company to off-balance-sheet risk in the event the customer or other broker is unable to fulfill its contracted obligations and the Company has to purchase or sell the financial instrument underlying the contract at a loss.

The Company's customer securities activities are transacted on either a cash or margin basis. In margin transactions, the Company through its clearing broker extends credit to its customers, subject to various regulatory and internal margin requirements, collateralized by cash and securities in the customers' accounts. In addition to these activities, the Company may execute customer transactions involving the sale of securities not yet purchased, substantially all of which are transacted on a margin basis subject to individual exchange regulations. Such transactions may expose the Company to significant off-balance-sheet risk in the event margin requirements are not sufficient to fully cover losses that customers may incur. In the event the customer fails to satisfy its obligations, the Company may be required to purchase or sell financial instruments at prevailing market prices to fulfill the customer's obligations. The Company seeks to control the risks associated with its customer activities by requiring customers to maintain margin collateral in compliance with various regulatory and internal guidelines. The Company monitors required margin levels daily, and pursuant to such guidelines, requires the customer to deposit additional collateral or to reduce positions when necessary.

Note 4. COMMITMENTS AND CONTINGENCIES

The Company shares office space with a related company (Wall Street Money Management Group). From January 1, 2010 to April 30, 2010, the related company was responsible for and paid all expenses in accordance with a management agreement. As of May 1, 2010, the parties cancelled the management agreement, and the Company pays rent and utilities directly to various vendors. (See Note 5)

The Company is a member of FINRA, and the Security Investor Protection Corporation (SIPC). The Company is licensed with the SEC and is licensed to do business in eight states. With the exception of the SEC registration, each state and FINRA requires the Company to pay

Wall Street Money Center Corp.  
Notes to Financial Statements  
Year Ended December 31, 2010

registration and licensing fees. These fees are paid in advance and are expensed when incurred. The firm maintains an annual commitment to renew these licenses and pay fees, which are subject to change. Generally, the amount of fees is dependent on the prior year's revenues.

In 2009, a client filed a customer arbitration complaint against the Company in connection to losses by the client. The claim was filed with the FINRA Dispute Resolution Board on April 9, 2009. The claim was settled for \$6,000 in arbitration on June 28, 2010.

In 2009, The Company canceled a contract with ACA Compliance Group. Under terms of the agreement, The Company was obligated to pay \$6,750 quarterly for compliance consulting services. The contract was disputed in March 2010 and no further expenses were recorded after the first quarter. A verbal settlement was established in December 2010 for payment of \$1,500 for full and final settlement. In December, the Company paid \$1,500 to ACA Compliance Group. (See Note 9)

On July 30, 2010, the Company entered into an agreement with Blueprint Regulatory Consulting to receive regulatory compliance services and required the firm to pay monthly fees of \$750. In November, the agreement was amended to include additional services for increased monthly fees on a retroactive basis. The agreement requires the company to pay \$1,417 monthly through June 2010. The retroactive portion of the billing for four months is \$2,668, and is payable over the remainder of the contract at \$222 per month. In total, the company is obligated for monthly payments to Blueprint Regulatory consulting of \$1,639 through June 2011.

In December 2010, the Company was examined by FINRA. The results of the examination are incomplete and FINRA has provided no letters or response. The results of these examinations are undeterminable at this time. Past examination results vary from no significant finding to monetary penalties. Management believes the Company is in compliance with all rules and regulations, and the most recent examination will result in no significant findings.

#### Note 5. RELATED PARTY TRANSACTIONS

In April 2010, The Company canceled a management agreement (see Note 4) with a related party, Wall Street Money Management Group ("WSMG").

As of December 31, 2009, The Company had liabilities of \$7,086 for management fees payable to WSMG. Effective January 1, 2010 the company put in place a revised management agreement. From January to April 2010, the company incurred management fees totaling \$39,852. During 2010, the Company paid \$4,000 in cash and was forgiven \$27,012 of this debt. As of December 31, 2010, the company owes \$15,926 to WSMG and \$753 to its Chief Executive Officer.

During the period ended December 31, 2010, the Company obtained services from an affiliate company, Wall Street Money Letter. Services were in connection to life insurance products sold and total payments to the affiliate were \$13,500, which is included in general, and administrative expense on the accompanying statement of operations in 2010.

Wall Street Money Center Corp.  
Notes to Financial Statements  
Year Ended December 31, 2010

The shareholder of the Company contributed capital of \$20,000 in 2010. (See Note 6)

On May 1, 2010, The Company changed the compensation agreement with the employed shareholder. Terms of the agreement provide commission to Mr. Bruno based on 20 percent of net monthly commission income. As of December 31, 2010, The Company owed Mr. Bruno \$753 for commissions. In combination of paying funds directly to Mr. Bruno, the company also paid expenses on his behalf. In total, the company paid commissions of \$20,953 to Mr. Bruno which is reflected as compensation on the Company's Statement of Operations.

Note 6. STOCKHOLDER'S EQUITY

During the period ended December 31, 2010, the shareholder of the Company contributed \$20,000 as capital to fund operating expenses. In addition, WSMG, waived payment of \$27,012 of accrued management fees and these fees were recorded by the Company as additional paid-in capital.

Note 7. INCOME TAXES

There was no income tax expense in 2010 due to the Company's net taxable losses.

The reconciliation of income tax benefit computed at the United States federal tax rate of 34% to income tax expense (benefit) is as follows at December 31, 2010:

Tax benefit at the United States statutory rate	\$	(18,579)
State income tax, net of federal benefit		(1,984)
Contributed Services		-
Meals		-
Change in valuation allowance		<u>20,563</u>
Income tax benefit	\$	<u>-</u>

The tax effect of temporary differences that give rise to significant portions of the deferred tax assets is as follows:

Net operating loss carry forward	78,523
Less: Valuation allowance	<u>(78,523)</u>
Net deferred tax assets	\$ <u>-</u>

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. At December 31, 2010, the Company has net operating loss carry forward of approximately \$208,672 that will expire from 2022 through 2030. In the event that a significant change in ownership of the Company occurs as a result of the Company's issuance of common stock, the utilization of the NOL carry forward will be subject to limitation under

Wall Street Money Center Corp.  
Notes to Financial Statements  
Year Ended December 31, 2010

certain provisions of the Internal Revenue Code. Management does not presently believe that such a change has occurred.

A valuation allowance is established if it is more likely than not that all or a portion of the deferred tax asset will not be realized. Accordingly, a valuation allowance was established in 2010 for the full amount of our deferred tax assets due to the uncertainty of realization. Management believes that based upon its projection of future taxable operating income for the foreseeable future, it is more likely than not that the Company will not be able to realize the benefit of the deferred tax assets at December 31, 2010. The valuation allowance as of December 31, 2010 was \$78,523. The net change in the valuation allowance during the year ended December 31, 2010 was an increase of \$20,563.

#### Note 8. NET CAPITAL REQUIREMENTS

As a registered broker-dealer, the Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires that "Net Capital", as defined, shall be at least the greater of \$5,000 or 6 2/3% of "Aggregate Indebtedness", as defined. At December 31, 2010, the Company's "Net Capital" was \$33,909 which exceeded requirements by \$28,909, and the ratio of "Aggregate Indebtedness" to "Net Capital" was 85.09 to 1.

#### Note 9. SUBSEQUENT EVENTS

In January 2011, the company received written confirmation of the settlement with ACA Compliance Group. (See Note 4)

In, January 2011, The Company cancelled the clearing agreement with Pershing LLC. As of December 31, 2010, the Company had net payable to Pershing LLC of \$859, and clearing Deposit of \$25,000 receivable from Pershing LLC. The Company forecasts additional expenses from Pershing of \$1,800 for the month of January. Management expects to receive the \$25,000 clearing deposit in January less December 31, 2010 payables of \$859 and January 2011 expenses of \$1,800, for Net amount of \$22,341 to be deposited into a cash bank account.

The Company has evaluated subsequent events from the balance sheet date through February 9, 2011, the date these financial statements were available to be issued.

**Wall Street Money Center Corp.**

**Supplementary Information**

Wall Street Money Center Corp.

Schedule I

Computation of Net Capital Under Rule 15c3-1 of the Securities Exchange Act of 1934  
December 31, 2010

<b>Net Capital Computation</b>	
Total Stockholder's Equity	\$ 34,221
Deductions and/or Charges	<u>307</u>
Net Capital Before Haircuts	33,914
Haircuts	<u>5</u>
Net Capital	33,909
Required Minimum Capital	<u>5,000</u>
<b>Excess Net Capital</b>	<b><u>\$ 28,909</u></b>
<b>Aggregate Indebtedness</b>	
Aggregate Indebtedness as Included in Statement of Financial Condition	
Accounts Payable	\$ 2,747
Accrued Payroll and Other Current Liabilities	9,427
Due to Related Party	<u>16,679</u>
	<b><u>\$ 28,853</u></b>
Ratio of Aggregated Indebtedness to Net Capital	<u>85.09%</u>
<b>Reconciliation with WLS' Computation (included in Part II of Form X-17A-5 as of December 31)</b>	
Net Capital, per December 31, Unaudited FOCUS Report, as filed	\$ 33,909
Net Audit Adjustments	<u>-</u>
Net Capital, per the December 31, Audited Report	<b><u>\$ 33,909</u></b>

Wall Street Money Center Corp.  
Supplementary Note  
Supplementary Information Pursuant to Rule 17a-5 of the Securities Exchange Act of 1934

December 31, 2010

Wall Street Money Center Corp. is exempt from SEC Rule 15c3-3 under paragraph (k)(2)(i) of the rule, as no customer funds or securities are held.

Therefore, the following reports are not presented:

1. Computation for Determination of Reserve Requirement under Rule 15c3-3 of the Securities and Exchange Commission.
2. Information Relating to the Possession or Control Requirements under Rule 15c3-3 of the Securities and Exchange Commission.

## **Report of Independent Registered Public Accounting Firm on Internal Controls**

To the Stockholder/Board of Directors of:  
Wall Street Money Center Corp.

In planning and performing our audit of the financial statements of Wall Street Money Center Corp. (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 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 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 accounting principles generally accepted in the United States. 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 over financial reporting that is less severe than a material weakness yet important enough to merit attention by those responsible for oversight of the company's financial reporting.

A *material weakness* is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected 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 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 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.



SALBERG & COMPANY, P.A.

Boca Raton, Florida

February 9, 2011

Wall Street Money Center Corp.  
Financial Statements and Supplemental Information  
December 31, 2010

Wall Street Money Center Corp.

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