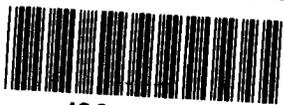


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|--------------|---|
| OMB APPROVAL |   |
| SEC          | Number: 3235-0123                                       |
|              | Expires: April 30, 2013                                 |
|              | Estimated average burden hours per response . . . 12.00 |

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|                 |
|-----------------|
| SEC FILE NUMBER |
| 8-47616         |

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

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

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

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER - DEALER:

**May Capital Group, LLC**

|                   |
|-------------------|
| OFFICIAL USE ONLY |
| FIRM ID. NO.      |

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

250 West 57<sup>th</sup> Street, Suite 2322  
(No. and Street)

New York New York 10107  
(City) (State) (Zip Code)

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

Lawrence E. May, Managing Member (212) 489-0100  
(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

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

VB&T Certified Public Accountants, PLLC  
(Name - if individual, state last, first, middle name)

250 West 57<sup>th</sup> Street Suite #1632 New York New York 10107  
(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).

CPA

CPA

**OATH OR AFFIRMATION**

I, Lawrence E. May, Managing Member and Principal, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of May Capital Group, LLC (Company), as of December 31, 2012, 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:

\_\_\_\_\_ *NONE* \_\_\_\_\_

\_\_\_\_\_  
Lawrence E. May, Managing Member

Sworn and subscribed to before me this 22 day of 2, 2012

*Linda M. Andris*

**LINDA M ANDRIS**  
Notary Public  
State of New Jersey  
My Commission Expires Mar 14, 2013

**This report contains (check all applicable boxes):**

|  | <b>Page</b> |
|--|-------------|
| <input checked="" type="checkbox"/> Report of Independent Registered Public Accounting Firm  | 1-2         |
| <input checked="" type="checkbox"/> (a) Facing page.   |             |
| <input checked="" type="checkbox"/> (b) Balance Sheet  | 3           |
| <input checked="" type="checkbox"/> (c) Statement of Operations.   | 4           |
| <input checked="" type="checkbox"/> (d) Statement of Cash Flows.   | 5           |
| <input checked="" type="checkbox"/> (e) Statement of Changes in Member's Equity.   | 6           |
| <input type="checkbox"/> (f) Statement of Changes in Subordinated Liabilities (not applicable).  |             |
| <input checked="" type="checkbox"/> Notes to Financial Statements.   | 7 - 8       |
| <input checked="" type="checkbox"/> (g) Computation of Net Capital for Brokers and Dealers Pursuant to Rule 15c3-1 under the Securities Exchange Act of 1934.  | 9           |
| <input type="checkbox"/> (h) Computation for Determination of Reserve Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934.  |             |
| <input type="checkbox"/> (i) Information Relating to the Possession or Control Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934.   |             |
| <input type="checkbox"/> (j) A Reconciliation, including Appropriate Explanations, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Rule 15c3-3 (not required). |             |
| <input type="checkbox"/> (k) A Reconciliation Between the Audited and Unaudited Consolidated Statements of Financial Condition With Respect to Methods of Consolidation (not applicable).  |             |
| <input checked="" type="checkbox"/> (l) An Oath or Affirmation.  |             |
| <input type="checkbox"/> (m) A Copy of the SIPC Supplemental Report (not required).  |             |
| <input checked="" type="checkbox"/> (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit (Supplemental Report on Internal Control).                              | 10 - 11     |

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**May Capital Group, LLC**  
**(SEC I.D. No. 8-47616)**  
FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE  
FOR THE YEAR ENDED DECEMBER 31, 2012  
AND  
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM  
AND  
SUPPLEMENTAL REPORT ON INTERNAL CONTROL

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**May Capital Group, LLC**  
**(SEC I.D. No. 8-47616)**  
FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE  
FOR THE YEAR ENDED DECEMBER 31, 2012  
AND  
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM  
AND  
SUPPLEMENTAL REPORT ON INTERNAL CONTROL

# VB&T

Certified Public Accountants, PLLC

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## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Members of  
May Capital Group, LLC

### **Report on the Financial Statements**

We have audited the accompanying balance sheet of May Capital Group, LLC, (the Company) as of December 31, 2012, and the related statements of income, changes in member's equity, and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

# VB&T

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## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of May Capital Group, LLC as of December 31, 2012, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information contained on page 9 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information on page 9 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information on page 9 is fairly stated in all material respects in relation to the financial statements as a whole.

*VB&T CERTIFIED PUBLIC ACCOUNTANTS, PLLC*

New York, NY  
February 12, 2013

**MAY CAPITAL GROUP, LLC**  
**BALANCE SHEET**  
**DECEMBER 31, 2012**

ASSETS

|                           |                         |
|---------------------------|-------------------------|
| Cash and cash equivalents | \$ 24,007               |
| Mutual fund receivables   | <u>1,333</u>            |
| Total Assets              | <u><u>\$ 25,340</u></u> |

LIABILITIES AND MEMBER'S EQUITY

|                                       |                         |
|---------------------------------------|-------------------------|
| Accrued expenses                      | <u>\$ 2,800</u>         |
| Total Liabilities                     | <u>2,800</u>            |
| Contingencies                         | -                       |
| Member's equity                       | <u>22,540</u>           |
| Total Liabilities and Member's Equity | <u><u>\$ 25,340</u></u> |

See Independent Accountants' Report and Accompanying Notes

**MAY CAPITAL GROUP, LLC**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

|                          |                        |
|--------------------------|------------------------|
| Revenues:                |                        |
| Commissions              | \$ 51,512              |
| Other income             | 2,070                  |
| Interest and dividends   | <u>4</u>               |
| Total Revenues           | <u>53,586</u>          |
| Costs and Expenses:      |                        |
| Commissions              | 13,766                 |
| Rent                     | 9,000                  |
| Professional fees        | 14,963                 |
| Travel and entertainment | 3,529                  |
| Office                   | 4,750                  |
| Regulatory fees          | 2,201                  |
| Telephone                | 1,592                  |
| Depreciation             | 769                    |
| Tax                      | <u>900</u>             |
| Total Costs and Expenses | <u>51,470</u>          |
| Net income               | <u><u>\$ 2,116</u></u> |

See Independent Accountants' Report and Accompanying Notes

**MAY CAPITAL GROUP, LLC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

|  |                         |
|--|-------------------------|
| Cash Flows From Operating Activities:  |                         |
| Net income   | \$ 2,116                |
| Depreciation   | 769                     |
| Adjustment to reconcile net income to net cash (used) by operating activities: |                         |
| (Increase) in mutual fund receivable   | (1,333)                 |
| (Decrease) in accounts payable and accrued expenses                            | <u>(2,877)</u>          |
| Net Cash (Used) By Operating Activities  | <u>(1,325)</u>          |
| Cash Flows From Investing Activities:  |                         |
|  | <u>-</u>                |
| Cash Flows From Financing Activities:  |                         |
| Member's distributions   | <u>(10,000)</u>         |
| Net Cash (Used) by Financing Activities  | <u>(10,000)</u>         |
| Net (decrease) In Cash   | (11,325)                |
| Cash and cash equivalents at beginning of the year                             | <u>35,332</u>           |
| Cash and cash equivalents at end of the year                                   | <u><u>\$ 24,007</u></u> |

See Independent Accountants' Report and Accompanying Notes

**MAY CAPITAL GROUP, LLC**  
**STATEMENT OF CHANGES IN MEMBER'S EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

|                            | <u>Total<br/>Member's Equity</u> |
|----------------------------|----------------------------------|
| Balance, January 1, 2012   | \$ 30,424                        |
| Member's distributions     | (10,000)                         |
| Net income                 | <u>2,116</u>                     |
| Balance, December 31, 2012 | <u><u>\$ 22,540</u></u>          |

See Independent Accountants' Report and Accompanying Notes

**MAY CAPITAL GROUP, LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012**

**1. ORGANIZATION AND NATURE OF BUSINESS**

May Capital Group LLC (the "Company"), was formed as a limited liability company on August 15, 1994 in the State of New Jersey.

The company is a fully disclosed broker dealer and is sell mutual funds, variable life insurance and annuities and is approved for direct participation agreements as outlined in their FINRA membership agreement. The Company acts as a broker-dealer and is exempt from Securities and Exchange Commission Rule 15c3-3 under paragraph k(2)(i). The Company is not required to have any arrangement with a clearing broker.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**Revenue Recognition**

The financial statements of the Company are prepared on the accrual basis of accounting. Accordingly, fee income is recognized when earned.

**Cash and Cash Equivalents**

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

**Accounts Receivable**

Accounts receivable are considered fully collectible by management and, accordingly, no allowance for doubtful accounts is considered necessary.

**Property and Equipment**

Property and equipment are recorded at cost. Depreciation had been computed using accelerated methods of depreciation. Expenditures for repairs and maintenance are charged to operations as incurred. Additions and improvements are capitalized.

**Income Taxes**

No provision for Federal or State income taxes has been made in the accompanying financial statements since such liabilities and related expenses are the responsibility of the member. The Company is responsible for a NYC unincorporated business tax on income, which is calculated at the statutory rate.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of 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.

**MAY CAPITAL GROUP, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2012**

3. **NET CAPITAL REQUIREMENTS**

The Company is a member of the Financial Industry Regulatory Authority (FINRA) and subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital of \$5,000 and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2012 the Company had net capital of \$22,060, which was \$17,060 in excess of the amount required.

**MAY CAPITAL GROUP, LLC**  
**COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE**  
**SECURITIES AND EXCHANGE COMMISSION**  
**DECEMBER 31, 2012**

|   |                         |
|---|-------------------------|
| NET CAPITAL:  |                         |
| Total stockholder's equity                          | \$ 22,540               |
| Deductions and/or charges:                          |                         |
| Non-allowable assets:                               | <u>-</u>                |
| Net capital before haircuts on securities positions | <u>22,540</u>           |
| Haircuts on securities positions                    | <u>(480)</u>            |
| Undue concentration                                 | <u>-</u>                |
| Net Capital   | <u><u>\$ 22,060</u></u> |

AGGREGATE INDEBTEDNESS:

Items included in the statement of financial condition:

|                                       |                        |
|---------------------------------------|------------------------|
| Accounts payable and accrued expenses | <u><u>\$ 2,800</u></u> |
|---------------------------------------|------------------------|

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT:

|   |                         |
|---|-------------------------|
| Minimum net capital required (6-2/3% of aggregate indebtedness)         | <u>\$ 187</u>           |
| Minimum net capital required  | <u><u>\$ 5,000</u></u>  |
| Excess net capital  | <u><u>\$ 17,060</u></u> |
| Net capital less greater of 10% of total AI or 120% of min. net capital | <u><u>\$ 16,060</u></u> |

|  |            |
|--|------------|
| Percentage of aggregate indebtedness to net capital is | <u>13%</u> |
|--|------------|

The above computation does not differ materially from the December 31, 2012 computation of net capital filed electronically by the Company on FOCUS Form X-17A-5 Part IIA.

|   |                          |
|---|--------------------------|
| Net Capital per Focus Form X-17A-5 Part IIA                             | \$ 19,722                |
| Net capital per above   | <u>\$ (22,060)</u>       |
| Difference due to reduction of accrued expenses from \$5,138 to \$2,800 | <u><u>\$ (2,338)</u></u> |

# VB&T

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## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON INTERNAL ACCOUNTING CONTROL REQUIRED BY SEC RULE 17a-5**

To the Members of  
May Capital Group, LLC

In planning and performing our audit of the financial statements of May Capital Group, LLC (the Company), as of and for the year ended December 31, 2012, 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 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 previously 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 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 deficiency in internal control 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 and correct, misstatements on a timely basis. A significant deficiency is a deficiency, or a 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 previously.

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, 2012, to meet the SEC's objectives.

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

*VB&T CERTIFIED PUBLIC ACCOUNTANTS, PLLC*

New York, NY  
February 12, 2013