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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

MAR 1 - 2013  
Washington DC  
400

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**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 1/01/12 AND ENDING 12/31/12  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: TGP Securities, Inc.

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

903 Park Avenue

(No. and Street)

New York  
(City)

NY  
(State)

10075  
(Zip Code)

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

Joseph Sipkin

(212) 571-0064

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report<sup>1</sup>

LEONARD ROSEN & COMPANY, P.C.

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

15 MAIDEN LANE, ROOM 505

NEW YORK

NY

10038

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- Certified Public Accountant D 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)

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**SEC  
Mail Processing  
Section**

**MAR 1 - 2013  
Washington DC  
400**

**TGP SECURITIES, INC  
STATEMENT OF FINANCIAL CONDITION  
December 31, 2012**

LEONARD ROSEN & COMPANY, P.C.

*Certified Public Accountants*

15 MAIDEN LANE  
NEW YORK, N. Y. 10038

### **Independent Auditor's Report**

We have audited the accompanying statement of financial condition of TGP Securities, Inc. as of December 31, 2012.

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

Management is responsible for the preparation and fair presentation of this financial statement 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 this financial statement 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 from 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 entity'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 entity'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.

#### ***Opinion***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position of TGP Securities, Inc. as of December 31, 2012 in accordance with accounting principles generally accepted in the United States of America.

*Leonard Rosen & Company, P.C.*

New York, NY  
February 21, 2013

**TPG SECURITIES, INC**  
**STATEMENT OF FINANCIAL CONDITION**

December 31, 2012

**ASSETS**

Cash and Cash Equivalents	<b>\$3,557</b>
	<b><u>\$3,557</u></b>

**LIABILITIES AND NET WORTH**

<b>Liabilities:</b>	
Accrued Expenses Payable	\$ <u>5,260</u>
	<u>5,260</u>
<b>Net Worth</b>	
Common Stock, No Par Value, 1,500 authorized and 1,000 shares issued and outstanding	10
Paid In Capital	83,393
Retained Earnings	<u>(85,106)</u>
	<u>(1,703)</u>
	<b><u>\$3,557</u></b>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

# TGP SECURITIES, INC

## NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2012

### 1. Organization of the Company

The Company is registered with the Financial Industry Regulatory Authority ("FINRA") as a Broker Dealer and is exempt from Securities and Exchange Rule 15c3-3 under Section (k)(2)(i).

### 2. Going Concern

The Company had no gross income for the year 2012 and went into Regulatory Net Capital deficiency when expenses incurred depleted the capital invested in the Company. The Company has entered into an agreement to sell its business and is awaiting FINRA approval to complete the transaction.

### 3. Summary of Significant Accounting Policies

#### A. Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Company considers money market funds to be cash and cash equivalents.

#### B. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, revenues and expenses.

### 4. Net Capital Requirement

The Company is subject to the Securities and Exchange Commission's Net Capital Rule 15c3-1, 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 1,500%. At December 31, 2012, the Company was in deficit and therefore in violation of the net capital rule by falling below the required net capital of \$5,000.

5. Reserve Requirement Computation

The Company is registered with FINRA as a Broker Dealer exempt from SEC Rule 15c3-3 under Section (k)(2)(i). Therefore, they are not required to compute 15c3-3 Reserve Requirements.

6. Possession and Control Requirements

The Company is registered with FINRA as a Broker Dealer exempt from SEC Rule 15c3-3 under Section (k)(2)(i). Therefore, they are not subject to Possession or Control Requirements under SEC Rule 15c3-3.

7. Subsequent Events

The Company has evaluated events and transactions that occurred between December 31, 2012 and February 21, 2013, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.