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OMB APPROVAL
OMB Number: 3235-0123
Expires: March 31, 2016
Estimated average burden hours per response . . . 12.00

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

SEC
Mail Processing
Section
DEC 2 - 2013

SEC FILE NUMBER
8-66282

FACING PAGE

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

Washington DC
404

REPORT FOR THE PERIOD BEGINNING 10/01/12 AND ENDING 09/30/13
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER - DEALER:

Abramson Financial, LLC

OFFICIAL USE ONLY
FIRM ID. NO.

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

293 Eisenhower Parkway Suite 330
(No. and Street)

Livingston NJ 07039
(City) (State) (Zip Code)

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

Keith Abramson (212) 628-7800
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

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

1835 Market Street 26th Floor Philadelphia PA 19103
(Address) (City) (State) (Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2). SEC 1410 (3-91)

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ABRAMSON FINANCIAL, LLC

**Financial Statements and
Supplementary Schedules
Pursuant to Rule 17a-5 under the
Securities Exchange Act of 1934
September 30, 2013**

Abramson Financial, LLC
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This report ** contains (check all applicable boxes):

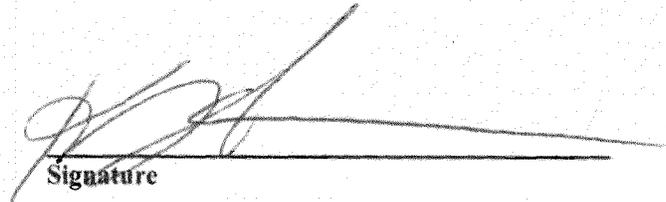
- Independent Auditors' Report.
- Facing Page.
- Statement of Financial Condition.
- Statement of Operations.
- Statement of Changes in Member's Equity.
- Statement of Cash Flows.
- Statement of Changes in Liabilities Subordinated to Claims of General Creditors (not applicable).

- Computation of Net Capital for Brokers and Dealers Pursuant to Rule 15c3-1 under the Securities Exchange Act of 1934.
- Computation for Determination of Reserve Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934.
- Information Relating to the Possession or Control Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934 (not applicable).
- A Reconciliation, including appropriate explanations, of the Computation of Net Capital Pursuant to Rule 15c3-1 (included with item (g)) and the Computation for Determination of Reserve Requirements Under Rule 15c3-3 (included in item (g)).
- A Reconciliation Between the Audited and Unaudited Statements of Financial Condition With Respect to Methods of Consolidation (not applicable).
- An Affirmation.
- A copy of the SIPC Supplemental Report.
- 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).
- Independent Auditor's Report on the Internal Accounting Control Structure.

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

AFFIRMATION

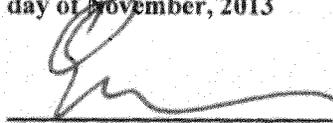
I, Keith Abramson, affirm that, to the best of my knowledge and belief, the accompanying financial statements and supplemental schedules pertaining to Abramson Financial, LLC for the period ended September 30, 2013, are true and correct. I further affirm that neither the Company nor any officer or director has any proprietary interest in any account classified solely as that of a customer.



Signature

Managing Member
Title

Subscribed and sworn
to before me this 25th
day of November, 2013



**EVAN R. DRACHMAN
AN ATTORNEY AT LAW
OF NEW JERSEY**

Abramson Financial, LLC
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September 30, 2013

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INDEPENDENT AUDITORS' REPORT

To the Managing Member Abramson Financial, LLC

We have audited the accompanying financial statements of Abramson Financial, LLC (the "**Company**"), which comprise the statement of financial condition as of September 30, 2013, and the related statements of operations, 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 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 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Abramson Financial, LLC as of September 30, 2013, 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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information contained in Schedules I and II 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 in Schedules I and II 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 in Schedules I and II is fairly stated in all material respects in relation to the financial statements as a whole.

BBD, LLP

BBD, LLP

**Philadelphia, Pennsylvania
November 18, 2013**

Abramson Financial, LLC

Statement of Financial Condition September 30, 2013

Assets

Cash and cash equivalents	\$ 42,439
Due from clearing broker	123,024
Other assets	<u>1,448</u>
Total assets	<u>\$ 166,911</u>

Liabilities and Member's Equity

Accounts payable and accrued expenses	\$ 9,819
Member's equity	<u>157,092</u>
Total liabilities and member's equity	<u>\$ 166,911</u>

The accompanying notes are an integral part of these financial statements.

Abramson Financial, LLC

Statement of Operations For the year ended September 30, 2013

Revenue	
Commissions	\$ 257,278
Fees earned	1,923
Other income	130
Total revenue	<u>259,331</u>
Expenses	
Clearance fees paid to broker-dealers	99,723
Professional fees	23,045
Regulatory fees and registration	6,254
Other operating expenses	26,167
Total expenses	<u>155,189</u>
Net income	<u>\$ 104,142</u>

The accompanying notes are an integral part of these financial statements.

Abramson Financial, LLC

Statement of Changes in Member's Equity For the year ended September 30, 2013

Balance, beginning of year	\$ 145,689
Member's withdrawals	(92,739)
Net income	<u>104,142</u>
Balance, end of year	<u>\$ 157,092</u>

The accompanying notes are an integral part of these financial statements.

Abramson Financial, LLC

Statement of Cash Flows For the year ended September 30, 2013

Cash flows from operating activities

Net income	\$ 104,142
Adjustments to reconcile net income to net cash provided by operating activities	
Decrease (increase) in operating assets	
Due from clearing broker	10,519
Other assets	724
Increase (decrease) in operating liabilities	
Accounts payable and accrued expenses	2,488
Net cash provided by operating activities	<u>117,873</u>

Cash flows from financing activities:

Member's withdrawals	<u>(92,739)</u>
Net increase in cash	25,134
Cash, beginning of year	<u>17,305</u>
Cash, end of year	<u>\$ 42,439</u>

The accompanying notes are an integral part of these financial statements.

Abramson Financial, LLC

Notes to Financial Statements September 30, 2013

1. Organization and Business

Abramson Financial, LLC (the "Company"), a Delaware Limited Liability Company, is a broker-dealer registered with the Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA").

The Company is exempt from Rule 15c3-3 of the Securities Exchange Act of 1934 (reserve requirements for brokers and dealers) under the provisions of its subparagraph (k)(2)(ii), in that the Company does not hold funds or securities for customers. The Company has negotiated a clearing agreement with Pershing LLC whereby all customer transactions are cleared on a fully-disclosed basis. The clearing broker carries all of the accounts of the Company's customers and maintains and preserves all related books and records as are customarily kept by the clearing broker.

2. Summary of Significant Accounting Policies

Basis of Presentation

These financial statements were prepared in conformity with accounting principles generally accepted in the United States of America which 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 amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Cash

All cash deposits are held by one financial institution and therefore are subject to the credit risk at that financial institution.

Commissions

Commissions and related clearing expenses are recorded on a trade-date basis as securities transactions occur.

Income Taxes

The Company is a single member limited liability company, and is treated as a disregarded entity for federal income tax reporting purposes. The Internal Revenue Code ("IRC") provides that any income or loss is passed through to the ultimate beneficial individual member for federal, state and certain local income taxes. Accordingly, the Company has not provided for federal and state income taxes.

At September 30, 2013, management has determined that the Company had no uncertain tax positions that would require financial statement recognition. This determination will always be subject to ongoing reevaluation as facts and circumstances may require.

The Company has reviewed all taxable years that are open for examination by the taxing authorities of all relevant jurisdictions (including the Internal Revenue Service, New York State, New York City, and New Jersey). As part of this review, the Company has evaluated all of its tax provisions, including the position that it is not subject to an entity level income tax, and has determined that none of them are uncertain. As of September 30, 2013, the tax filings of the Company's sole member for the tax years ended December 31, 2010, December 31, 2011 and December 31, 2012 remain open. No examination of the sole member's tax filings has been initiated by any relevant taxing authority.

Abramson Financial, LLC

Notes to Financial Statements September 30, 2013

3. Regulatory Requirements

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain minimum net capital, as defined, equal to the greater of \$5,000 or 6-2/3% of aggregate indebtedness. Net capital and the related net capital ratio may fluctuate on a daily basis. At September 30, 2013, the Company had net capital of \$155,644, which was \$150,644 in excess of the net capital requirements of \$5,000. These net capital requirements may effectively restrict the Company's ability to make distributions to its sole member.

4. Various Assets and Concentrations

Due from clearing broker in the Statement of Financial Condition includes \$23,024 in commissions receivable and a \$100,000 deposit the Company is required to maintain in accordance with an agreement with the Company's clearing broker. The receivables represent concentrations of credit risk. Management believes the potential for loss is minimal.

Substantially all of the Company's commissions are earned through transactions that relate to transactions of customer accounts that have been referred by its investment adviser affiliate, Asset Management Consulting Services, Inc. ("AMCS") to other investment managers. The Company and AMCS are affiliated through common ownership.

5. Off-Balance Sheet Credit Risk

As discussed in Note 1, the Company's customers' securities transactions are introduced on a fully disclosed basis with its clearing broker. The clearing broker carries all of the accounts of the customers of the Company and is responsible for custody, collection of and payment of funds, and receipt and delivery of securities relative to customer transactions. Off-balance-sheet risk exists with respect to these transactions due to the possibility that customers may be unable to fulfill their contractual commitments wherein the clearing broker may charge any losses it incurs to the Company. The Company seeks to minimize this risk through procedures designed to monitor the creditworthiness of its customers and to ensure that customer transactions are processed properly by the clearing broker.

6. Contingencies and Commitments

The Company has a cancellable month to month arrangement with its affiliate to pay approximately \$700 per month for office services.

In the normal course of business, the Company enters into a variety of undertakings containing a variety of warranties and indemnifications that may expose the Company to some risk of loss. The amount of future loss, if any, arising from such undertakings, while not quantifiable, is not expected to be significant.

Abramson Financial, LLC

Notes to Financial Statements September 30, 2013

7. Subsequent Events

Management has evaluated subsequent events through the date the Company's financial statements were issued and determined that there were no subsequent events requiring recognition or disclosure in the financial statements.

Abramson Financial, LLC

Schedule I Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission September 30, 2013

	Net Capital Computation
Member's equity	\$ 157,092
Deductions and/or charges	
Nonallowable assets	
Other assets	1,448
Total deductions	<u>1,448</u>
Net capital	<u>155,644</u>
Minimum capital requirement (the greater of \$5,000 or 6 2/3% of aggregate indebtedness)	<u>5,000</u>
Excess net capital	<u>\$ 150,644</u>
Aggregate Indebtedness	<u>\$ 9,819</u>
Ratio of aggregate indebtedness to net capital	<u>0.06 : 1</u>

There were no material differences between the audited computation of net capital presented above and the computation of net capital reported in the Company's unaudited Form X-17A-5, Part IIA filing as of September 30, 2013.

Abramson Financial, LLC

Schedule II

Computation for Determination of Reserve Requirements and Information Relating to Possession or Control Requirements Under Rule 15c3-3 of the Securities and Exchange Commission September 30, 2013

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934 in that the Company's activities are limited to those set forth in the conditions for exemption appearing in paragraphs (k)(2)(ii). The name of the clearing firm is Pershing, LLC.



**INDEPENDENT AUDITOR'S REPORT
ON INTERNAL CONTROL REQUIRED BY SEC RULE 17a-5**

**To the Managing Member
Abramson Financial, LLC**

In planning and performing our audit of the financial statements of Abramson Financial, LLC (the "**Company**"), as of and for the year ended September 30, 2013, 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 accounting principles generally accepted in the United States of America. 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 September 30, 2013, to meet the SEC's objectives.

This report is intended solely for the information and use of management, the SEC, FINRA, 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.

BBD, LLP

BBD, LLP

**Philadelphia, Pennsylvania
November 18, 2013**