

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

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

SEC FILE NUMBER
8-38937

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 01/01/2014 AND ENDING 12/31/2014
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: QUAYLE & CO., SECURITIES

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

9400 S. SAGINAW ST. SUITE B

(No. and Street)

GRAND BLANC,

(City)

MI

(State)

48439

(Zip Code)

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

ROBERT A. QUAYLE

810-771-4178

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

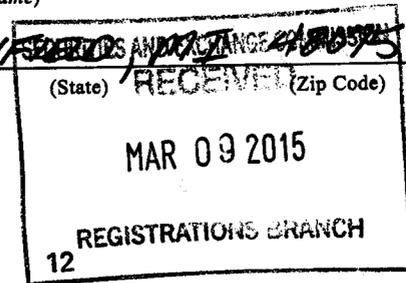
EDWARD RICHARDSON, JR., CPA

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

15565 NORTHLAND DR. SUITE 508 W. SOUTHFIELD

(Address)

(City)



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)

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OATH OR AFFIRMATION

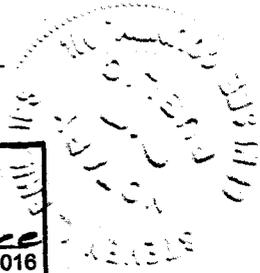
I, ROBERT A. QUAYLE, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of QUAYLE & CO., SECURITIES, as of DECEMBER 31, 2014, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

N/A

Robert A. Quayle
Signature
Principal
Title

[Signature]
Notary Public

STEVEN L. PHILLIPS
NOTARY PUBLIC - MICHIGAN
GENESEE COUNTY
ACTING IN THE COUNTY OF Genesee
MY COMMISSION EXPIRES NOV. 24, 2016



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).

Edward Richardson Jr., CPA
15565 Northland Dr W Ste 508
Southfield, MI 48075
248-559-4514

Independent Auditor's Report

Board of Directors
Quayle & Co., Securities
9400 S Saginaw Street
Grand Blanc, MI 48439

Report on the Financial Statements

I have audited the accompanying statement of financial condition of Quayle & Co., Securities as of December 31, 2014 and the related statements of income, changes in stockholder's equity, changes in liabilities to claims of general creditors, and cash flows for the year ended. These financial statements are the responsibility of Quayle & Co., Securities management. My responsibility is to express an opinion on these financial statements based on my audit.

Auditor's Responsibility

I conducted this audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I 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. I believe that my audit provide a reasonable basis for my opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Quayle & Co., Securities as of December 31, 2014, and results of its operations and its cash flows to the year then ended in conformity with accounting principles generally accepted in the United States.

Other Matters

The Net Capital Computation has been subjected to audit procedures performed with audit of Quayle & Co., Securities financial statements. The Net Capital Computation is the responsibility of Quayle & Co., Securities 's management. My audit procedures included determining whether the Net Capital Computation reconciles to the financial statements or the underlying accounting and other records as applicable, and performing procedures to test the completeness and accuracy of the information presented in the Net Capital Computation. In forming my opinion on the Net Capital Computation, I evaluated whether the Net Capital Computation, including its form and content is presented in conformity 17 C.F.R. § 240 17a-5. In my opinion, the Net Capital Computation is fairly stated, in all

material respects, in relation to the financial statements as a whole.

Edward Richardson Jr. CPA

Edward Richardson Jr., CPA
Southfield, MI. 48075
February 16, 2015

Quayle & Co., Securities
BALANCE SHEET
As of December 31, 2014

ASSETS

CURRENT ASSETS

Cash in Brokerage - Fee Account	\$	10,476.88
Cash in Bank - Checking Account		21,802.43
Investments		<u>2,467.93</u>

Total Current Assets		<u>34,747.24</u>
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PROPERTY AND EQUIPMENT

Equipment		5,517.00
Less: Accumulated Depreciation		<u>(5,517.00)</u>

TOTAL ASSETS	\$	<u>34,747.24</u>
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The footnotes are an integral part of the financial statements.

Quayle & Co., Securities
BALANCE SHEET
As of December 31, 2014

CURRENT LIABILITIES	
Accrued Liabilities	\$ <u>700.00</u>
Total Current Liabilities	<u>700.00</u>
LONG-TERM LIABILITIES	
Total Liabilities	<u>700.00</u>
OWNER'S EQUITY	
Retained Earnings	<u>34,047.24</u>
Total Owner's Equity	<u>34,047.24</u>
TOTAL LIABILITIES AND OWNER'S EQUITY	<u>\$ 34,747.24</u>

The footnotes are an integral part of the financial statements.

Quayle & Co., Securities

STATEMENT OF INCOME

12 Months Ended
December 31, 2014

Revenues	
Commissions Earned	\$ 319,546.90
Mart to Martket Adjustments	198.58
Dividend Income	<u>130.12</u>
Total Revenues	<u>319,875.60</u>
Operating Expenses	
Employee compensation and ben	59,578.00
Floor brokerage, exchange, and c	2,756.23
Communications and data proces	635.05
Occpency	14,300.00
Other expenses	26,417.17
Total Operating Expenses	<u>103,686.45</u>
Operating Income (Loss)	<u>216,189.15</u>
Net Income (Loss)	<u>\$ 216,189.15</u>

The footnotes are an integral part of the financial statements.

Quayle & Co., Securities

12 Months Ended December 31, 2014

Beginning of Period	\$	33,358.03
Plus: Net Income	\$	216,189.15
Plus: Contributions	\$	4,045.00
Less: Distributions		<u>(219,544.94)</u>

**RETAINED EARNINGS
END OF PERIOD** \$ 34,047.24

The footnotes are an integral part of the financial statements.

Quayle & Co., Securities
STATEMENT OF CASH FLOWS
For the 12 months Ended December 31, 2014

	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income (Loss)	\$ 216,189.15
Adjustments to reconcile Net Income (Loss) to net Cash provided by (used in) operating activities:	
Prior Period Adjustment	(637.06)
Losses (Gains) on sales of Fixed Assets	0.00
Decrease (Increase) in Operating Assets:	
Other	101.40
Increase (Decrease) in Operating Liabilities:	
Accrued Liabilities	0.00
Total Adjustments	<u>(535.66)</u>
Net Cash Provided By (Used in) Operating Activities	215,653.49
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds From Sale of Fixed Assets	<u>0.00</u>
Net Cash Provided By (Used in) Investing Activities	0.00
CASH FLOWS FROM FINANCING ACTIVITIES	
Distributions	(197,716.00)
Contributions	<u>5,000.00</u>
Net Cash Provided By (Used in) Financing Activities	<u>(192,716.00)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	22,937.49
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>31,488.70</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 32,279.31</u>

The footnotes are an integral part of the financial statements.

Quayle & Co., Securities
Statement of Changes in Owner's Equity
For the Year Ended December 31, 2014

	<u>Total Owner's Equity</u>
Balance at January 1, 2014	\$ 33,358
Net Income (Loss) for the year ended December 31, 2014	216,189
Capital Contributions	4,045
Capital Withdrawal	(219,545)
Prior Period Adjustment	<u>-</u>
Balance at December 31, 2014	<u>\$ 34,047</u>

See Accountants' Audit Report

QUAYLE & CO., SECURITIES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE A – SUMMARY OF ACCOUNTING POLICIES

Accounting principles followed by the Company and the methods of applying those principles which materially affect the determination of financial position, results of operation and cash flows are summarized below:

Organization

Quayle & Co., Securities (the Company) was organized in the State of Michigan effective October 22, 1987. The Company has adopted a calendar year.

Description of Business

The Company, located in Grand Blanc, MI. is a broker and dealer in securities registered with the Securities and Exchange Commission ("SEC") and is a member of FINRA. The Company operates under SEC Rule 15c3-3(k)(2)(ii), which provides that all funds and securities belonging to the Company's customers are held at the clearing broker-dealer.

Basis of Accounting

The financial statements of the Company have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Cash and Cash Equivalents

The Company considers as cash all short-term investments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable – Recognition of Bad Debt

The Corporation considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Revenue Recognition

Commission revenues are recorded by the Company on the settlement date reported by the clearing firm through submitted commission statements.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

See accountant's audit report

QUAYLE & CO., SECURITIES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

Fair Value of Financial Instruments

Financial instruments that are subject to fair value disclosure requirements are carried in the financial statements at amount that approximate fair value and include cash and cash equivalents. Fair values are based on quoted market prices and assumptions concerning the amount and timing of estimated future cash flows and assumed discount rates reflecting varying degrees of perceived risk.

Comprehensive Income

Statement of Financial Accounting Standards (SFAS) No. 130, Reporting Comprehensive Income, establishes requirements for disclosure of Comprehensive Income that includes certain items previously not included in the statement of income, including unrealized gains and losses on available-for-sales securities and foreign currency translation adjustment among others.

Concentrations

The Company's concentration is services are sales of securities, annuities, and insurance.

NOTE B – NET CAPITAL REQUIREMENTS

Pursuant to the net capital provisions of Rule 15c3-3 of the Securities and Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. Net capital and the related net capital ratio may fluctuate on a daily basis.

There were no material differences in the in the net amount reported as Net Capital in the audited Computation of Net Capital and the broker-dealer's corresponding unaudited Part IIA of the FOCUS report required under Rule 15c3-1.

NOTE C – POSSESSION OR CONTROL REQUIREMENTS

The Company does not have any possession or control of customer's funds or securities. There were no material inadequacies in the procedures followed in adhering to the exemptive provisions of SEC Rule 15c-3-3(k)(2)(ii) by promptly transmitting all customer funds to its clearing broker dealer.

NOTE D – LEASES

The Company leases office space in an amount of \$14,300.00 annually.

NOTE E – ADVERTISING

The amount of \$,.339.00is expensed as incurred.

See accountant's audit report

QUAYLE & CO., SECURITIES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE F – FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an assets or paid to transfer a liability in an orderly transaction between participants at the measurement date (i.e., an exit price). The guidance includes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority To unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 – Quoted, active market prices for identical assets or liabilities. Level 1 also includes U.S. Treasury and federal agency securities and federal agency mortgage-backed securities, which are traded by dealers or brokers in active markets. Valuation are obtained from readily available pricing sources for market transactions involving identical assets or liabilities. The Company did have any Level 1 assets..

Level 2 – Observable inputs other than Level 1, such as quoted market prices for similar assets or liabilities, quoted for identical or similar assets in inactive markets, and model derived valuations in which all significant inputs are observable in active markets. The Company did not have any Level 2 assets or liabilities.

Level 3 – Valuation techniques in which one or more significant inputs are observable in the marketable. The company did not have any Level 3 assets or liabilities.

Fair values of assets measured on a recurring basis at December 31, 2014 are as follows:

	Fair value at Reporting Date Using	
	Fair Value	Quoted Price in Active markets for Identical Assets (Level 1)
December 31, 2014		
Marketable Securities	\$ 2,468	\$ 2,468
Total	\$ 2,468	\$ 2,768

Fair values for short-term investments and long-term investments are determined by reference to quoted market prices and other relevant information generated by market transactions. The income reported from these investments was \$198.60 in dividend income.

The carrying amounts reflected in the balance sheet for cash, money market funds, and marketable securities approximate the respective fair values due to the short maturities of those instruments. Available-for-sale marketable securities are recorded at fair value in the balance sheet. A comparison of the carrying value of those financial instruments is as follows:

See accountant's audit report

QUAYLE & CO., SECURITIES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

	Fair value at Reporting Date Using	
	Carrying Value	Fair Value
December 31, 2014		
Marketable Securities	\$ 2,468	\$ 2,468
Total	\$ 2,468	\$ 2,468

Cost and fair value of money market funds and marketable securities at December 31, 2014 are as follows:

	Amortized Cost	Gross Unrealized Gain	Gross Unrealized Losses	Fair Value
December 31, 2014				
Available for Sale:				
Marketable Securities	\$ 4,367	198	2,097	\$ 2,468
Totals	\$ 4,367	198	2,097	\$ 2,468

The fair value of money market funds and market securities have been measured on a recurring basis using Level 1 inputs, which are based on unadjusted quoted market prices within active markets. There have been no changes in valuation techniques and related inputs.

NOTE G – SIPC RECONCILIATION

SEA Rule 17a-5(e)(4) requires a registered broker-dealer to file a supplemental report which includes procedures related to the broker-dealers SIPC annual general assessment reconciliation or exclusion-from-membership forms. In circumstances where the broker-dealer reports \$500,000 or less in gross revenues, they are not required to file the supplemental SIPC report. The Company is exempt from filing the supplemental report under SEA Rule 17a-5(e)(4) because it is reporting less than \$500,000 in gross revenue.

NOTE H – OTHER COMMITMENTS AND CONTINGENCIES

Included in the Company's clearing agreement with its clearing broker-dealer is an indemnification clause. This clause relates to instances where the Company's customers fail to settle security transactions. In the event this occurs, the Company will indemnify the clearing broker-dealer to the extent of the net loss on the unsettled trade. At December 31, 2014, management of the Company had not been notified by the clearing broker-dealer, nor were they otherwise aware of any potential losses relating to this indemnification.

See accountant's audit report

QUAYLE & CO., SECURITIES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE I - SUBSEQUENT EVENT

The Company has evaluated events subsequent to the balance sheet date for items requiring recording or disclosure in the financial statements. The evaluation was performed through February 16, 2015, which is the date the financial statement were available to be issued. Based upon this review, the Company has determined that there were no events which took place that would have a material impact on its financial statements.

See accountant's audit report

Supplementary

Pursuant to rule 17a-5 of the

Securities and Exchange Act of 1934

As of and for the Year Ended December 31, 2014

See accountant's audit report

Quayle & Co., Securities
Supplemental Schedules Required by Rule 17a-5
As of and for the year ended December 31, 2014

Computation of Net Capital

Total Stockholder's equity:		\$ 34,047.00
Nonallowable assets:		
Property & Equipment	0.00	
Accounts receivable – other	0.00	
Haircut Charges	0.00	
Other	0.00	(0.00)
Net allowable capital		\$ 34,047.00

Computation of Basic Net Capital Requirement

Minimum net capital required as a percentage of aggregate indebtedness		\$ <u>46.69</u>
Minimum dollar net capital requirement of reporting broker or dealer		\$ <u>5,000.00</u>
Net capital requirement		\$ <u>5,000.00</u>
Excess net capital		\$ <u>29,047.00</u>

Computation of Aggregate Indebtedness

Total Aggregate Indebtedness		\$ <u>700.00</u>
Percentage of aggregate indebtedness to net capital		<u>2.06%</u>

Reconciliation of the Computation of Net Capital Under Rule 15c3-1

Computation of Net Capital reported on FOCUS IIA as of December 31, 2014		\$ 34,047.00
Adjustments:		
Change in Equity	0.00	
Change in Securities Haircuts	0.00	
<u>Change in Non Allowable Assets</u>	<u>0.00</u>	
NCC per Audit		34,047.00
Difference		\$ <u>(0.00)</u>

Quayle & Co., Securities
Supplemental Schedules Required by Rule 17a-5
As of and for the year ended December 31, 2014

Exemptive Provisions Rule 15c3-3

The Company is exempt from Rule 15c3-3 because all customer transactions are cleared through another broker-dealer on a fully disclosed basis. The name of the clearing firm is Ameritrade.

Statement of Changes in Liabilities Subordinated to the Claims of General Creditors

Balance of such claims at January 1, 2014	\$ -
Additions	-
Reductions	-
Balance of such claims at December 31, 2014	<u>\$ -</u>

See accountant's audit report

REPORT ON BROKER DEALER EXEMPTION

For the year ended December 31, 2014

See accountant's audit report

Edward Richardson, Jr., CPA
15565 Northland Suite 508 West
Southfield, MI. 48075

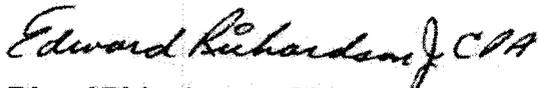
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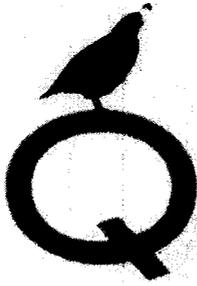
Board of Directors
Quayle & Co. Securities
1063 W. Hill Road
Suite G
Flint, MI 48507

I have reviewed management's statements, included in the accompanying Representation Letter of Exemptions in which (1) Quayle & Co. Securities identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Quayle & Co. Securities claimed an exemption from 17 C.F.R. § 15c3-3(k)(2)(ii), and (2) Quayle & Co. Securities stated that Quayle & Co. Securities met the identified exemption provisions throughout the most recent fiscal year without exception. Quayle & Co. Securities' management is responsible for compliance with the exemption provisions and its statements.

My review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Quayle & Co. Securities compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, I do not express such an opinion.

Based on my review, I'm not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.


Edward Richardson, Jr., CPA



QUAYLE FINANCIAL GROUP

February 16, 2015

Edward Richardson, Jr. CPA
15565 Northland Drive
Suite 508 West
Southfield, MI 48075

RE: Exemption Statement Rule 15c3-3 (k) (2) (ii) for FYE December 31, 2014

Dear Mr. Richardson Jr.,

Please be advised that Quayle & Co. Securities has complied with Exemption Rule 15c3-3 (k) (2) (ii), for the period of January 1, 2014 through December 31, 2014. Quayle & Co. Securities, Inc. did not hold customer securities or funds at any time during this period and does business on a limited basis (publicly registered non-trades REITS, and oil & gas partnerships). Quayle & Co. Securities' past business has been of similar nature and has complied to this exemption since its inception. (date).

(Name), the president of Quayle & Co. Securities has made available to Edward Richardson all records and information including all communications from regulatory agencies received through the date of this review December 31, 2014.

(Name) has been responsible for compliance with the exemption provision throughout the fiscal year. Also, there were not any know events or other factors that might have affected Quayle & Co. Securities' compliance with this exemption.

If you would like additional information or have any questions, feel free to call me directly at (000) 000-000.

Very truly yours,

Quayle & Co. Securities

(Name)
President