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ANNUAL AUDITED REPORT  
FORM X-17A-5  
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8-48790

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 01/01/14 AND ENDING 12/31/14  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER - DEALER:

Bristol Investment Group, Inc.

OFFICIAL USE ONLY  
FIRM ID. NO.

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

110 East 59<sup>th</sup> Street, 22nd Floor  
(No. and Street)

New York NY 10022  
(City) (State) (Zip Code)

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

Alan P. Donenfeld (212) 593-3157  
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

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

Lerner, Sipkin, CPA's, LLP  
(Name - if individual, state last, first, middle name)

132 Nassau Street, Suite 1023 New York NY 10038  
(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)

Handwritten initials and date: 12/20/14

**Bristol Investment Group, Inc.**  
**Statement of Financial Condition**

**December 31, 2014**

## Bristol Investment Group, Inc.

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

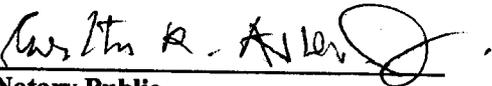
- Report of Independent Registered Public Accounting Firm.
- Facing Page.
- Statement of Financial Condition.
- Statement of Operations.
- Statement of Changes in Shareholders' Equity.
- Statement of Cash Flows.
- Statement of Changes in Liabilities Subordinated to Claims of General Creditors (not applicable).
  
- 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.
- Report of Independent Registered Public Accounting Firm Regarding Rule 15c3-3 Exemption Report.
- Statement of Exemption from Rule 15c3-3.

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

**AFFIRMATION**

**I, Alan P. Donenfeld, affirm that, to the best of my knowledge and belief, the accompanying statement of financial condition pertaining to Bristol Investment Group, Inc. as of December 31, 2014, is 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**  
**President**  
\_\_\_\_\_  
**Title**

  
\_\_\_\_\_  
**Notary Public**

**CARLTON R. ASHER, JR.**  
**Notary Public, State of New York**  
**No. 41-4980343**  
**Qualified in New York County**  
**Commission Expires April 29, 2015**

**Bristol Investment Group, Inc.**  
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**December 31, 2014**

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**LERNER & SIPKIN**  
CERTIFIED PUBLIC ACCOUNTANTS LLP

132 Nassau Street, New York, NY 10038 Tel 212.571.0064 / Fax 212.571.0074

E-mail: LS@lernerandpipkin.com

**INDEPENDENT AUDITORS' REPORT**

To the Stockholders of  
Bristol Investment Group, Inc.  
110 East 59<sup>th</sup> Street – 22<sup>nd</sup> Floor  
New York, NY 10022

We have audited the accompanying statement of financial condition of Bristol Investment Group, Inc. (the Company) as of December 31, 2014. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audit.

Management is responsible for the preparation and fair presentation of the statement of financial condition 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 the statement of financial condition that is free from material misstatement, whether due to fraud or error.

We conducted our audit in accordance with the standards of Public Company Accounting Oversight Board (United States). 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 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 statement of financial condition referred to above presents fairly, in all material respects, the financial position of Bristol Investment Group, Inc. as of December 31, 2014 in conformity with accounting principles generally accepted in the United States.

*Lerner & Sipkin CPAs LLP*  
Lerner & Sipkin, CPAs, LLP  
Certified Public Accountants (NY)

New York, NY  
February 11, 2015

# Bristol Investment Group, Inc.

## Statement of Financial Condition December 31, 2014

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### Assets

Cash	\$ 14,140
Security deposit	7,200
Other assets	<u>1,212</u>
Total assets	<u>\$ 22,552</u>

### Shareholder's Equity

#### Shareholder's equity

Common Stock, no par value, 200 shares authorized, 100 shares issued and outstanding	\$ 100
Additional paid-in capital	427,702
Retained (deficit)	<u>(405,250)</u>
Total shareholder's equity	<u>22,552</u>
Total liabilities and shareholder's equity	<u>\$ 22,552</u>

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

# **Bristol Investment Group, Inc.**

## **Notes to Financial Statements December 31, 2014**

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### **1. Nature of Operations**

Bristol Investment Group, Inc. (the "Company"), is incorporated in the state of New York. The Company is a broker-dealer registered with the Securities and Exchange Commission (the "SEC") and a member of the Financial Industry Regulatory Authority ("FINRA").

The Company acts as agent in the private placements of securities and provides consulting services.

### **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 ("GAAP") 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.

#### **Income Taxes**

The Company accounts for income taxes under GAAP, which requires an asset and liability approach to financial accounting and reporting for income taxes. Deferred income tax assets and liabilities are computed annually for differences between the financial statement and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and 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 if it is more likely than not that such assets will not be realized.

At December 31, 2014, management has determined that the Company has no uncertain tax positions that would require financial statement recognition. The Company is no longer subject to audit by taxing authorities for years ending before 2011.

### **3. Transactions with related parties**

The Company's sole stockholder has personally leased the space occupied by the Company and has indicated that he will not charge the Company for the use of the premises.

# **Bristol Investment Group, Inc.**

## **Notes to Financial Statements December 31, 2014**

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### **4. Income Taxes**

At December 31, 2014, the Company had a net operating loss carryforward of approximately \$506,000 for income tax purposes. This carryforward will expire from 2023. Since it is doubtful that such carryforward will be utilized in the near term, a valuation allowance of \$76,000 has been established to offset the deferred tax asset arising from this carryforward. Therefore, no deferred tax assets have been recorded on the accompanying statement of financial condition.

### **5. Regulatory Requirements**

The Company is subject to SEC Uniform Net Capital Rule 15c3-1 under the Securities Exchange Act of 1934, 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 15 to 1. At December 31, 2014, the Company had net capital of approximately \$14,000 which exceeded the required net capital by approximately \$9,000.

In accordance with the FINRA membership agreement applicable to the Partnership, it is designated to operate under the exemptive provision of paragraph (k)(2)(i) of SEC Rule 15c3-3. The Company does not handle cash or securities on behalf of customers.

### **6. Going Concern**

The accompanying statements have been prepared assuming the Company will continue as a going concern. The Company had no revenues in 2014 and a loss from operations. This raises substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Management has pledged any additional support to the Company to enable it to continue as a going concern.