

SECURITIES
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**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

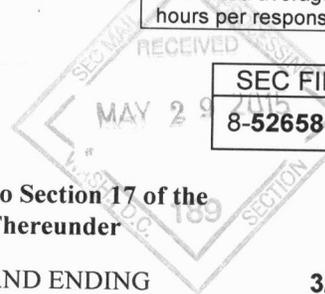
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3/31/15 *
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OMB APPROVAL
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8-52658



A. REGISTRANT IDENTIFICATION

NAME OF BROKER - DEALER: **Richardson GMP (USA) Corp**

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

145 King Street West, Suite 500

(No. and Street)

Toronto

(City)

Ontario

(State)

M5H 1J8

(Zip Code)

OFFICIAL USE ONLY

FIRM ID. NO.

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

Mr. James Lexovsky

(416) 687-1230

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

PricewaterhouseCoopers LLP

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

PricewaterhouseCoopers Center, 300 Madison Avenue

(Address)

New York

(City)

NY

(State)

10017

(Zip Code)

CHECK ONE:

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

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*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).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

6/2/15

TABLE OF CONTENTS

This report contains (check all applicable boxes):

- Independent Auditors' Report.
- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Financial Condition
- (e) Statement of Changes in Stockholder's Equity.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- Notes to Financial Statements.
- (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 (Not Applicable).
- (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 Exhibit A of Rule 15c3-3 (Not Required).
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of Consolidation (Not Applicable).
- (l) An Oath or Affirmation.
- (m) A Copy of the SIPC Supplemental Report (Not Required).
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.(Not Applicable)

OATH OR AFFIRMATION

I, **James Lexovsky**, swear (or affirm) that, to the best of my knowledge and belief, the accompanying Statement of Financial Condition pertaining to the firm of **Richardson GMP (USA) Corp** as of March 31, 2015, 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.



James Lexovsky
Chief Financial Officer

May 27, 2015
Date

Subscribed and sworn to before me,
On this 27th day of May 2015



Notary Public



Richardson GMP (USA) Corp.
Statement of Financial Condition
March 31, 2015



Ernst & Young LLP
Ernst & Young Tower
222 Bay Street, PO Box 251
Toronto, ON M5K 1J7

Tel: +1 416 864 1234
Fax: +1 416 864 1174
ey.com

Report of Independent Registered Public Accounting Firm

To the Stockholder of
Richardson GMP (USA) Corp.

We have audited the accompanying statement of financial condition of **Richardson GMP (USA) Corp.** (the "Company") as of March 31, 2015. 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.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is 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. 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 **Richardson GMP (USA) Corp.** at March 31, 2015, in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
May 27, 2015

Richardson GMP (USA) Corp.
Statement of Financial Condition
March 31, 2015

ASSETS

Securities owned - at fair market value	\$	468,447
Prepaid expenses		<u>142,537</u>
	\$	<u>610,984</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities

Accounts payable		35,910
Due to parent <i>[note 3]</i>		34,938
Due to clearing broker		<u>15,446</u>
Total liabilities	\$	<u>86,294</u>

Stockholder's equity

Capital stock

Authorized, issued and outstanding 250,000 common shares		250,000
Retained earnings		<u>274,690</u>
Total stockholder's equity		<u>524,690</u>
	\$	<u>610,984</u>

The accompanying notes are an integral part of this statement of financial condition.

Richardson GMP (USA) Corp.
Notes to Statement of Financial Condition
March 31, 2015

1. Organization and Business

Richardson GMP (USA) Corp (the "Company") is a wholly owned subsidiary of Richardson GMP Limited (the "Parent"), a Canadian broker-dealer registered with the Investment Industry Regulatory Organization of Canada ("IIROC").

The Company formerly operated as Macquarie Private Wealth Corp. On November 1, 2013, the company's former parent, Macquarie Private Wealth Inc. was acquired by the Parent and the Company adopted the current name on January 15, 2014.

The Company is a broker-dealer registered with the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA").

The Company provides a full range of wealth management services for retail clients residing in the United States including portfolio management, margin lending, securities borrowing and lending, etc. primarily related to securities listed in the United States and Canada. The Company clears transactions on a fully disclosed basis with an unaffiliated clearing broker.

2. Significant Accounting Policies

Basis of Accounting and Use of Estimates

The preparation of the statement of financial condition in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the statement of financial condition. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company defines cash equivalents as short-term interest bearing investments with maturities of three months or less from the date of purchase.

Securities owned, at fair value

Securities owned consist of treasury bills with maturities of greater than three months from the date of purchase and are accounted for on a trade date basis.

Other Assets

Other assets consist of the minimum deposit of \$100,000 held with the clearing broker as well as other prepaid expenses of the Company.

Income Taxes

The Company files income tax returns with Canada and the province of Ontario and is currently not under examination by any taxation jurisdiction.

The amount of current taxes payable or refundable is recognized as of the date of the statement of financial condition utilizing currently enacted tax laws and rates.

Deferred income taxes are recorded for the effects of temporary differences between the reported amount in the statement of financial condition and the tax basis of assets and liabilities that will result in taxable or deductible amounts in the future based on tax laws and rates applicable to the periods in which the differences are expected to reverse. The Company assesses its ability to

Richardson GMP (USA) Corp.
Notes to Statement of Financial Condition, continued
March 31, 2015

realize deferred tax assets primarily based on the historical earnings, future earnings potential and the reversal of taxable temporary differences when recognizing deferred assets. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company follows accounting principles related to the accounting for uncertainty in income taxes. In this regard, the Company is required to determine whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation process, based on the technical merits of the position. The tax expense (benefit) to be recognized is measured as the largest amount of expense (benefit) that has greater than fifty percent likelihood of being realized upon ultimate settlement, which could result in the Company recording a tax liability.

Fair Value Measurements

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

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2 Quoted prices in markets that are not active or financial instruments for which all significant inputs are observable, either directly or indirectly;
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. As of March 31, 2015, all financial instruments are classified as Level 2 assets. There is no movement between levels during the year.

3. Related Party Transactions

The Company has transactions with the Parent and affiliated entities that arise from both the daily operations of the Company and specific transactions, including the performance of administrative services and the execution of securities transactions.

The payable to parent balance consists of accrued portions of administrative services.

4. Commitments, Contingencies, and Guarantees

In the normal course of business, the Company's client activity involves the execution and settlement of various securities transactions. These activities may expose the Company to the risk of loss in the event customers, other broker-dealers, or banks are unable to fulfill contractual obligations. The Company monitors the credit standing of counterparties with whom it conducts business on a periodic basis in order to control the risks associated with these activities. At March

Richardson GMP (USA) Corp.
Notes to Statement of Financial Condition, continued
March 31, 2015

31, 2015, the Company has no allowance of for doubtful accounts with regard to these receivables. In the event a customer fails to satisfy its obligations, the Company may be required to purchase or sell securities at prevailing market prices in order to fulfill the customer's obligations.

5. Legal and Regulatory Matters

As at March 31, 2015, the Company has not identified any legal or regulatory matters creating loss contingencies which are both reasonably probable and estimable.

6. Net Capital Requirements

As a registered broker-dealer, the Company is subject to the Uniform Net Capital Rule ("Rule 15c3-1") under the Securities Exchange Act of 1934 that requires the maintenance of minimum net capital in accordance with a formula set forth therein. The Company calculates net capital under the basic method permitted by Rule 15c3-1, which requires the Company to maintain net capital, as defined, equal to the greater of \$50,000 or 6 2/3% of aggregate indebtedness. At March 31, 2015, the Company had net capital of \$375,424 which was \$325,424 in excess of the requirement of \$50,000.

7. Income Taxes

The Company has provided for a full valuation allowance against the deferred tax assets as management has determined that it is more likely than not that all deferred tax assets will not be realized due to the lack of forecasted profits. There are no liabilities recorded related to uncertain tax positions as of March 31, 2015.

8. Subsequent Events

The Company has evaluated subsequent events through May 27, 2015, the date the statement of financial condition was available to be issued. The Company did not have any significant subsequent events to report.