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

OMB APPROVAL table with OMB Number, Expires, and Estimated average burden.

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

SEC FILE NUMBER table with value 8- 68668

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

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: HedgeServ Investment Services LLC ADDRESS OF PRINCIPAL PLACE OF BUSINESS: 1271 Avenue of the Americas, 38th Floor

OFFICIAL USE ONLY table with FIRM I.D. NO.

New York NY 10020 (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT Paul Ebert (212)485-5982

B. ACCOUNTANT IDENTIFICATION

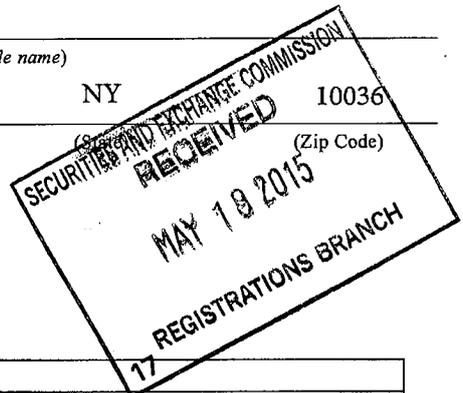
INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Ernst & Young LLP

5 Times Square New York NY 10036 (Address) (City) (Zip Code)

CHECK ONE:

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



FOR OFFICIAL USE ONLY table

*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.

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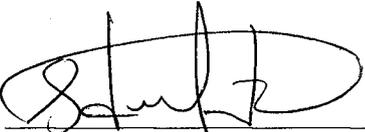
OATH OR AFFIRMATION

I, Eugene Mannella, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of HedgeServ Investment Services LLC, as of December 31, 20 14, 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:


Signature

President

Title



Notary Public



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).

STATEMENT OF FINANCIAL CONDITION

HedgeServ Investment Services LLC

Year Ended December 31, 2014

With Report of Independent Registered Public Accounting

Firm

(Public)

HedgeServ Investment Services LLC

Statement of Financial Condition

December 31, 2014

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Building a better
working world

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Report of Independent Registered Public Accounting Firm

To the Member of HedgeServ Investment Services LLC

We have audited the accompanying statement of financial condition of HedgeServ Investment Services LLC (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.

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 HedgeServ Investment Services LLC at December 31, 2014, in conformity with U.S. generally accepted accounting principles.

Ernst + Young LLP

February 20, 2015

HedgeServ Investment Services LLC

Statement of Financial Condition

December 31, 2014

Assets	
Cash	\$ 227,109
Prepaid expenses	10,600
Total assets	<u>237,709</u>
Liabilities and Member's equity	
Accounts payable and accrued expenses	<u>18,238</u>
Total liabilities	<u>18,238</u>
Member's equity	
Paid-in capital	17,544
Retained earnings	<u>201,927</u>
Total Member's equity	<u>219,471</u>
Total liabilities and Member's equity	<u>\$ 237,709</u>

See notes to the statement of financial condition.

HedgeServ Investment Services LLC

Notes to Statement of Financial Condition

December 31, 2014

1. Organization

HedgeServ Investment Services LLC (the “Company”) was formed on April 22, 2010 in the State of Delaware and is 100% owned by HedgeServ Corporation (“HS Corp”). On April 19, 2011, the Company was registered as a broker-dealer with the Securities and Exchange Commission (“SEC”) and the Financial Industry Regulatory Authority (“FINRA”), and commenced operations in the capacity as a broker-dealer.

Because the Company does not hold customer funds or securities, it is exempt from requirement of SEC Rule 15c3-3 pursuant to section (k)(2)(i).

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The Company prepares its statement of financial condition in conformity with U.S. generally accepted accounting principles. This requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the statement of financial condition, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

Fees represent revenue generated from a contractual placement agreement in which the Company is appointed as principal underwriter for a family of funds. The terms of the agreement provide that the Company will earn minimum monthly revenue, in case no placement services are actually performed. The agreement can be terminated by either party by giving notice to the other party. Revenue from such appointment is recognized over the period during which the appointment is maintained. For the year ended December 31, 2014, all of the revenue was generated from a contractual agreement with one customer.

Cash

The Company’s cash balance is held with one major financial institution.

HedgeServ Investment Services LLC

Notes to Statement of Financial Condition (continued)

December 31, 2014

2. Summary of Significant Accounting Policies (continued)

Income Taxes

The Company is a single member Delaware limited liability company and, as such, is disregarded for federal and state tax purposes. The Company is subject to New York City Unincorporated Business Tax (“UBT”); however, for 2014 there is no tax liability.

Recently Issued Accounting Pronouncements

Revenue Recognition

ASC 606, Revenue From Contracts With Customers, was issued jointly by the Financial Accounting Standards Board (“FASB”) and the International Accounting Standards Board (“IASB”) on May 28, 2014. The Company is currently assessing the potential impact of adopting this accounting standard. This new guidance is effective for annual reporting periods beginning after December 15, 2017.

Disclosure of Uncertainties about an Entity’s Ability to Continue as a Going Concern

FASB Accounting Standards Update No. 2014-15, Disclosure of Uncertainties about an Entity’s Ability to Continue as a Going Concern, was issued on August 27, 2014. The issued final guidance requires management of all entities to evaluate whether there are conditions and events that raise substantial doubt about the entity’s ability to continue as a going concern within one year after the financial statements are issued. The Company does not expect this guidance to have any impact on the statement of financial condition. This update is effective for annual reporting periods ending after December 15, 2016.

3. Regulatory Requirements

The Company is subject to the SEC’s Uniform Net Capital Rule (“SEC Rule 15c3-1” or the “Rule”) which requires the maintenance of minimum net capital. The Company has elected to use the basic method, permitted by the Rule, which requires that it maintain minimum net capital, as defined by the SEC and FINRA. The Rule requires the Company to maintain a minimum net capital of the greater of \$5,000 or 6.667% of aggregate indebtedness, as defined in the Rule. At December 31, 2014, the Company had net capital of \$208,871 which was \$203,871

HedgeServ Investment Services LLC

Notes to Statement of Financial Condition (continued)

December 31, 2014

3. Regulatory Requirements (continued)

in excess of the minimum net capital required. The Company's aggregate indebtedness to net capital ratio was 0.09 to 1 as of December 31, 2014.

4. Related Party Transactions

The Company entered into an Expense Sharing Agreement with HS Corp dated on November 18, 2010. The payment terms are such that the Company pays to HS Corp \$10,000 annually. The Expense Sharing Agreement was effective November 15, 2010 and automatically renews for successive 12-month terms without any further action by the parties unless terminated by either party upon not less than 30 days' notice prior to the end of any such 12-month term. At December 31, 2014, the amount prepaid is \$10,000 and is reflected on the Statement of Financial Condition.

5. Contingencies

The Company is not involved in or foresees any legal proceedings concerning matters arising in connection with the conduct of the Company's business.

6. Member's Equity

The Company distributed \$50,000 to HS Corp, its sole member, in 2014. At December 31, 2014, the balance of the Company's member's equity account is \$219,471.

7. Subsequent Events

The Company has evaluated subsequent events through February 20, 2015, the date these financial statements were available to be issued.