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

Main Processing Section

FEB 23 2015

SEC FILE NUMBER
8-69064

FACING PAGE Washington DC

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: VGL Global LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

50 Federal Street

(No. and Street)

Boston

MA

02110

(City)

(State)

(Zip Code)

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

Donald W. Grava

(617) 449-3325

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Samet & Company, PC

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

1330 Boylston Street

Chestnut Hill

MA

02467

(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 (06-02)

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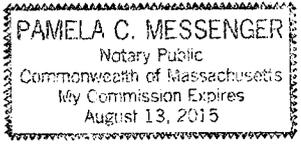
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OATH OR AFFIRMATION

I, Donald W. Grava, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of VGL Global LLC, 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:

DWG
Signature
President
Title

Pamela C. Messenger
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).

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Certified Public Accountants

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Member of
VGL Global LLC

We have audited the accompanying financial statements of VGL Global LLC (a Massachusetts limited liability company) (the "Company") which comprise the statement of financial condition as of December 31, 2014, 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 and supplemental information. The Company's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements 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 financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 financial statements referred to above present fairly, in all material respects, the financial condition of VGL Global LLC as of December 31, 2014, 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.

The computation of net capital pursuant to uniform net capital rule 15c3-1 has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information 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 supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the supplemental information is fairly stated, in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Samet & Company PC".

Chestnut Hill, Massachusetts
February 13, 2015

- 1 -

Samet & Company PC
1330 Boylston Street
Chestnut Hill, MA 02467

617.731.1222
617.734.8052 fax

www.samet-cpa.com

VGL GLOBAL LLC

STATEMENT OF FINANCIAL CONDITION
December 31, 2014

ASSETS

Cash \$ 15,344

LIABILITIES AND MEMBER'S EQUITY

Accrued expenses \$ 4,500

Member's equity:

Member contributions 39,500

Accumulated deficit (28,656)

10,844

\$ 15,344

VGL GLOBAL LLC

STATEMENT OF OPERATIONS
Year Ended December 31, 2014

Revenues:	
Interest income	\$ <u> 2</u>
Operating expenses:	
Insurance	1,057
Licenses and permits	520
Office expense	635
Professional fees	4,621
Regulatory expenses	<u> 570</u>
	<u> 7,403</u>
Net loss	\$ <u> (7,401)</u>

VGL GLOBAL LLC

STATEMENT OF CHANGES IN MEMBER'S EQUITY

Year Ended December 31, 2014

	<u>Member</u> <u>Contributions</u>	<u>Accumulated</u> <u>Deficit</u>	<u>Total</u>
Balance, January 1, 2014	\$ 34,500	\$ (21,255)	\$ 13,245
Member contributions	5,000	-	5,000
Net loss	<u>-</u>	<u>(7,401)</u>	<u>(7,401)</u>
Balance, December 31, 2014	\$ <u>39,500</u>	\$ <u>(28,656)</u>	\$ <u>10,844</u>

VGL GLOBAL LLC

STATEMENT OF CASH FLOWS
Year Ended December 31, 2014

Cash flows from operating activities:	
Net loss	\$ (7,401)
Adjustments to reconcile net loss to net cash used for operating activities:	
Changes in operating assets and liabilities:	
Accrued expenses	<u>500</u>
Net cash used for operating activities	(6,901)
Cash flows from financing activities:	
Member contributions	<u>5,000</u>
Net decrease in cash during the year	(1,901)
Cash, beginning of year	<u>17,245</u>
Cash, end of year	\$ <u><u>15,344</u></u>

VGL GLOBAL LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

Note 1

Organization and nature of business

VGL Global LLC (the "Company") was formed in December 2011 and is a Massachusetts limited liability company. The Company offers merger and acquisition ("M&A") services, including advisory services and fairness opinions, as well as private placements of securities in accordance with the management agreement with the Financial Industry Regulatory Authority ("FINRA"). The Company is a registered broker under the Securities Exchange Act of 1934 and is a member of FINRA and the Securities Investor Protection Corporation ("SIPC").

Note 2

Summary of significant accounting policies

Revenue recognition

The Company recognizes revenue from merger and acquisition advisory, fairness opinion and private placement of corporate securities services as earned in accordance with applicable agreements. In addition, there are fees that are charged based on an agreed upon percentage of the proceeds of the transaction or completion of the engagement.

Income taxes

The sole member of the Company has elected to have the Company taxed as a single-member LLC. Accordingly, the Company is not subject to federal or state income taxes, and therefore no provision for income taxes has been recorded in the accompanying statement of operations.

Income tax positions

The Financial Accounting Standards Board ("FASB") has issued a standard that clarifies the accounting and recognition of income tax positions taken or expected to be taken in the Company's income tax returns. The Company has analyzed tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. The Company believes that the income tax positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse affect on the Company's financial condition, results of operations or cash flows. Accordingly, the Company has not recorded any reserves or related accruals for interest and penalties for uncertain income tax positions. If the Company incurs interest or penalties as a result of unrecognized tax positions the policy is to classify interest accrued with interest expense and penalties thereon with operating expenses. The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Fair value of financial instruments

The carrying amounts of financial instruments, including cash and accrued expenses, approximates fair value due to the short term nature of these assets and liabilities.

VGL GLOBAL LLC

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2014

Note 2 **Summary of significant accounting policies (continued)**

Use of estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Subsequent events

The Company has evaluated subsequent events through February 13, 2015, which is the date the financial statements were available to be issued.

Note 3 **Net capital requirements**

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of a minimum net capital balance and requires that the Company's aggregate indebtedness to net capital, as defined, shall not exceed 15 to 1.

At December 31, 2014 the Company's net capital was \$10,844, which was \$5,844 in excess of its required net capital of \$5,000. The Company's aggregate indebtedness to net capital was 41.5%.

Note 4 **Concentrations of credit risk**

Cash

The Company maintains its cash at financial institutions in bank deposits, which may exceed federally-insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant risk on cash.

Note 5 **Expense sharing agreement**

The Company has entered into an expense sharing agreement with a related entity under common control. Under the agreement, the Company receives certain administrative services and use of facilities for which no payment is required. In consideration of services and facilities provided by the related entity, the Company will be legally obligated to the related entity to the extent allocated to the Company under this agreement. No expenses were allocated to the Company during the year ended December 31, 2014.

VGL GLOBAL LLC

COMPUTATION OF NET CAPITAL PURSUANT TO
UNIFORM NET CAPITAL RULE 15c3-1
Year Ended December 31, 2014

Capital		
Member contributions	\$	39,500
Accumulated deficit		<u>(28,656)</u>
		10,844
Net capital	\$	<u>10,844</u>
Aggregate indebtedness		
Accrued expenses	\$	<u>4,500</u>
Computation of basic net capital requirement		
Minimum net capital required	\$	300
Minimum dollar net capital required		5,000
Net capital requirement		5,000
Excess net capital	\$	<u>5,844</u>
Net capital less 120% of minimum dollar net capital required	\$	<u>4,844</u>
Percentage of aggregate indebtedness to net capital		41.5%
Reconciliation with Company's computation (included in part II of form X-17A-5 as of December 31, 2014)		
Net capital, as reported in Company's part II (unaudited) focus report	\$	<u>10,844</u>
Net capital per above	\$	<u>10,844</u>

VGL GLOBAL LLC

REPORT UNDER THE EXEMPTION CONTAINED IN RULE 15c3-3

Period Ended December 31, 2014

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Certified Public Accountants

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Member of
VGL Global LLC

We have reviewed management's statements, included in the accompanying Report Under the Exemption Contained in Rule 15c3-3, in which (1) VGL Global LLC identified the following provisions of 17 C.F.R. §15c3-3(k) under which VGL Global LLC claimed an exemption from 17 C.F.R. §240.15c3-3(k)(2)(i) (the "exemption provisions") and (2) VGL Global LLC stated that VGL Global LLC met the identified exemption provisions throughout the period ended December 31, 2014, without exception. VGL Global LLC's management is responsible for compliance with the exemption provisions and its statements.

Our 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 VGL Global LLC's 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, we do not express such an opinion.

Based on our review, we are 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)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

A handwritten signature in cursive script that reads "Samet & Company PC".

Chestnut Hill, Massachusetts

February 13, 2015

VGL Global LLC

50 Federal Street • Boston, MA 02110 USA

Phone: 617-423-2544 • Fax: 617-423-2588

E-Mail: dwg@vglglobal.com • Web: www.vglglobal.com

February 13, 2015

Assertions Regarding Exemption Provisions

I, as the managing member of VGL Global LLC ("the Company"), am responsible for compliance with the annual reporting requirements under Rule 17a-5 of the Securities Exchange Act of 1934. Those requirements compel a broker dealer to file annual reports with the Securities Exchange Commission (SEC) and the broker dealer's designated examining authority (DEA). One of the reports to be included in the annual filing is an exemption report prepared by an independent public accountant based upon a review of assertions provided by the broker dealer. Pursuant to that requirement, the management of the Company hereby makes the following assertions:

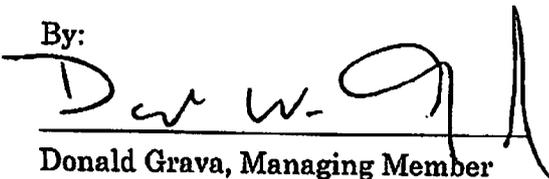
Identified Exemption Provision:

The Company claims exemption from the custody and reserve provisions of Rule 15c3-3 by operating under the exemption provided by Rule 15c3-3, Paragraph (k)(2)(i).

Statement Regarding Meeting Exemption Provision:

The Company met the identified exemption provision without exception throughout the period from June 1, 2014 to December 31, 2014.

By:



Donald Grava, Managing Member