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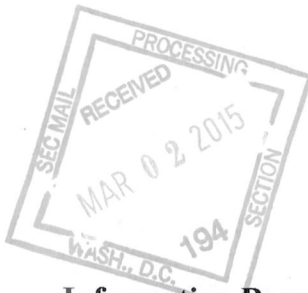


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**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III**

SEC FILE NUMBER
8-69121

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

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Stratford Securities, Inc. dba Stratford Partners

OFFICIAL USE ONLY
FIRM I.D. NO.

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

401 West A Street, Suite 2300

(No. and Street)

San Diego, CA 92101  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Thomas M. Crews 619 400-8769  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Elizabeth Tractenberg, CPA

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

3832 Shannon Road Los Angeles CA 90027  
(Address) (City) (State) (Zip Code)

**CHECK ONE:**

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

<b>FOR OFFICIAL USE ONLY</b>

\*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)

3/10/15

SEC 1410 (06-02)

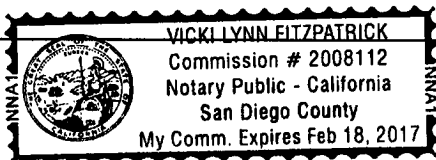
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.



OATH OR AFFIRMATION

I, Thomas M. Crews, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Stratford Partners, 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:

None



[Signature]  
Signature

MANAGING DIRECTOR  
Title

Vicki Lynn Fitzpatrick  
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).

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )

County of San Diego

On February 27, 2015 before me, Vicki Lynn Fitzpatrick  
Date Here Insert Name and Title of the Officer

personally appeared Thomas Michael Crews  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Vicki Lynn Fitzpatrick  
Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: Deed of Affirmation Document Date: 2/27/2015

Number of Pages: 1 Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

- Signer's Name: \_\_\_\_\_
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Individual  Attorney in Fact
- Trustee  Guardian or Conservator
- Other: \_\_\_\_\_

- Signer's Name: \_\_\_\_\_
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Individual  Attorney in Fact
- Trustee  Guardian or Conservator
- Other: \_\_\_\_\_

Signer Is Representing: himself

Signer Is Representing: \_\_\_\_\_

**Stratford Securities, Inc. dba Stratford Partners**

**Report Pursuant to Rule 17a-5 (d)**

**Financial Statements**

**For the Year Ended December 31, 2014**

**Elizabeth Tractenberg, CPA**

3832 SHANNON ROAD  
LOS ANGELES, CALIFORNIA 90027  
323/669-0545 – Fax 323/517-2625  
elizabeth@tractenberg.net  
PCAOB # 3621

**Report of Independent Registered Public Accounting Firm**

To the Board of Directors  
Stratford Securities, Inc. dba Stratford Partners  
San Diego, CA 92101

I have audited the accompanying statement of financial condition of Stratford Securities, Inc. dba Stratford Partners (the “Company”), a California corporation, as of December 31, 2014 and the related statements of income (loss), changes in shareholders’ equity, and changes in financial condition 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. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my 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 provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the Company 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 information contained in Schedules I, II and III (the “supplemental information”) 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. My 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 my opinion on the supplemental information, I evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In my opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.



Elizabeth Tractenberg, CPA  
Los Angeles, CA  
February 3, 2015

**Stratford Securities, Inc. dba Stratford Partners**  
**Statement of Financial Condition**  
**December 31, 2014**

<b>Assets</b>	
Cash	\$ 10,317
Accounts receivable	3,456
Accounts receivable from officers	<u>52,677</u>
<b>Total Assets</b>	<b><u>\$ 66,450</u></b>

**Liabilities and Shareholders' Equity**

<b>Liabilities</b>	
Accounts payable and accrued expenses	\$ _____
<b>Total Liabilities</b>	<b>_____</b>
<b>Shareholders' Equity</b>	
Common stock (\$1.00 par value, shares authorized; 15,000 shares issued and outstanding)	\$ 15,000
Paid-in capital	67,815
Retained earnings (deficit)	<u>(16,365)</u>
<b>Total shareholders' equity</b>	<b><u>66,450</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>\$ 66,450</u></b>

See accompanying notes to financial statements

**Stratford Securities, Inc. dba Stratford Partners**  
**Statement of Income**  
**For the Year Ended December 31, 2014**

<b>Revenue</b>	
Fees	\$130,000
Consulting income	3,000
Reimbursed expenses	<u>15,424</u>
<b>Total Revenue</b>	<u>148,424</u>
<b>Expenses</b>	
Computer and IT services	1,372
Consulting services	30,000
Professional fees	30,047
Regulatory fees	1,920
Rent	12,998
Travel and entertainment	27,627
All other expenses	<u>7,966</u>
<b>Total Expenses</b>	<u>111,930</u>
<b>Income Before Income Taxes</b>	36,494
Income Tax Provision	<u>800</u>
<b>Total Income</b>	<u>\$ 35,694</u>

See accompanying notes to financial statements

**Stratford Securities, Inc. dba Stratford Partners**  
**Statement of Changes in Shareholders' Equity**  
**For the Year Ended December 31, 2014**

	<u>Common Stock Shares</u>	<u>Common Stock</u>	<u>Paid-In Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance, April 8, 2013	15,000	\$ 15,000	\$ 67,815	\$ (52,059)	\$ 30,756
Capital Contribution					-
Net Income	_____	_____	_____	<u>35,694</u>	<u>35,694</u>
Balance, December 31, 2014	<u>15,000</u>	<u>\$ 15,000</u>	<u>\$ 67,815</u>	<u>\$ (16,365)</u>	<u>\$ 66,450</u>

See accompanying notes to financial statements



**Stratford Securities, Inc. dba Stratford Partners**  
**Statement of Changes in Financial Condition**  
**For the Year Ended December 31, 2014**

Cash Flows from Operating Activities:	
Net income	\$ 35,694
Changes in operating assets and liabilities:	
Accounts receivable	(3,456)
Accounts Receivable from officers	(36,755)
Prepaid and other assets	2,400
Accounts payable and accrued expenses	<u>(1,349)</u>
Net cash provided by operating activities	<u>(3,466)</u>
Cash Flows for investing activities:	<u>-</u>
Cash Flows from financing activities:	<u>-</u>
Net increase (decrease) in cash	(3,466)
Cash - beginning of the year	<u>13,783</u>
Cash - end of the year	<u>\$ 10,317</u>
Supplemental Cash Flow Information	
Cash paid for interest	\$ <u>-</u>
Cash paid for income tax	\$ <u>800</u>

See accompanying notes to financial statements

**Stratford Securities, Inc. dba Stratford Partners**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 1 – Organization and Nature of Business**

Stratford Securities, Inc. dba Stratford Partners (the “Company”) was incorporated in the State of California on May 14, 2012. The Company is a registered broker-dealer with the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (“FINRA”), and the Securities Investor Protection Corporation (“SIPC”) since April 8, 2013.

**Note 2 – Significant Accounting Policies**

**Basis of Presentation** – The Company conducts the following types of business as a securities broker-dealer, which comprises several classes of services, including:

- Merger and acquisition advisory services
- Private placements of securities

Rule 15c3-3(k)(2)(i) provides an exemption from the SEC's so-called "customer protection rule" for firms that: carry no margin accounts; promptly transmit all customer funds and deliver all securities received in connection with their broker-dealer activities; do not otherwise hold funds or securities for, or owe money or securities to, customers; and effectuate all financial transactions with customers through one or more bank accounts designated as "Special Account for the Exclusive Benefit of Customers" of Stratford Securities, Inc. dba Stratford Partners.

**Use of Estimates** - The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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.

**Investment Banking** – Investment banking revenues include gains, losses, and fees, net of syndicate expenses, arising from securities offerings in which the Company acts as an underwriter or agent. Investment banking revenues also include fees earned from providing merger-and-acquisition and financial restructuring advisory services. Investment banking management fees are recorded on offering date, sales concessions on settlement date, and underwriting fees at the time the underwriting is completed and the income is reasonable determined.

**Revenue Recognition** - The Company recognizes revenue upon rendering of services. Advisory fees are billed at the beginning of each month. Investment banking revenue is recognized in the form of success fees that are earned upon the closing of the transaction, or completion of the assignment. Advisory fees are recognized when non- refundable retainers are invoiced in accordance with written terms of its engagement agreements. Investment banking fees are generated from services related to a limited number of transactions. Due to the nature of the Company's business, the size of any one transaction may be significant to the Company's operations for the period.

**Stratford Securities, Inc. dba Stratford Partners**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 2 – Significant Accounting Policies (continued)**

**Provision for Income Taxes** - The Company has elected to be taxed under the provisions of subchapter S of the Internal Revenue Code and comparable State of California statutes wherein the Company's taxable federal and state income is taxed directly to the shareholder. Additionally, the state of California imposes a 1.5% state franchise tax on the corporation's taxable income.

The accounting principles generally accepted in the United States of America provides accounting and disclosure guidance about positions taken by an organization in its tax returns that might be uncertain. Management has considered its tax positions and believes that all of the positions taken by the Company in its Federal and State organization tax returns are more likely than not to be sustained upon examination. The Company is subject to examinations by U.S. Federal and State tax authorities from 2011 to the present, generally for three years after they are filed.

**Statement of Changes in Financial Condition** - The Company has defined cash equivalents as highly liquid investments, with original maturities less than three months that are not held for sale in the ordinary course of business.

**Note 3 - Fair Value**

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. 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. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach, as specified by FASB ASC 820, are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Company has the ability to access.
- Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. (The unobservable inputs should be developed based on the best information available in the circumstances and may include the Company's own data.)

**Stratford Securities, Inc. dba Stratford Partners**  
**Notes to Financial Statements**  
**December 31, 2014**

The following table presents the Company's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2014.

<b>Fair Value Measurements on a Recurring Basis</b>			
<b>As of December 31, 2013</b>			
<b>Assets</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Cash	<u>\$ 10,317</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$ 10,317</u>	<u>\$ -</u>	<u>\$ -</u>

**Note 4 – Net Capital Requirements**

The Company is subject to the SEC Uniform Net Capital Rule (SEC Rule 15c3-1), 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. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2014, the Company had net capital of \$10,317 which was \$5,317 in excess of its required net capital of \$5,000. The Company's net capital ratio was 0.00 to 1.

**Note 5 - Income Taxes**

As discussed in Note 2 - Significant Accounting Policies, the Company is subject to a 1.5% tax on net income over the minimum tax of \$800. At December 31, 2014, the Company recorded the minimum franchise tax of \$800.

**Note 6– Exemption from the SEC Rule 15c3-3**

Rule 15c3-3(k)(2)(i) provides an exemption from the SEC's so-called "customer protection rule" for firms that: carry no margin accounts; promptly transmit all customer funds and deliver all securities received in connection with their broker-dealer activities; do not otherwise hold funds or securities for, or owe money or securities to, customers; and effectuate all financial transactions with customers through one or more bank accounts designated as "Special Account for the Exclusive Benefit of Customers" of the Company.

**Note 7 – SIPC Supplementary Report Requirement**

The Company is not required to complete the SIPC Supplementary Report under SEC Rule 17a-5(e) (4) for the year ending December 31, 2014 because the Company's SIPC Net Operating Revenues are under \$500,000.

**Note 8 – Operating Lease Commitments**

The Company has no operating lease commitment as the Company rents office space under a month to month agreement.

**Stratford Securities, Inc. dba Stratford Partners**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 9 – Subsequent Events**

Management has reviewed the results of operations for the period of time from its year end December 31, 2014 through February 3, 2015, the date the financial statements were available to be issued, and has determined that no adjustments are necessary to the amounts reported in the accompanying financial statements nor have any subsequent events occurred, the nature of which would require disclosure.

**Stratford Securities, Inc. dba Stratford Partners**  
**Schedule I - Computation of Net Capital Requirements**  
**Pursuant to Rule 15c3-1**  
**December 31, 2014**

Computation of Net Capital

Total ownership equity from statement of financial condition	\$ 66,450
Less: non allowable assets	
Accounts Receivable	<u>56,133</u>
Net Capital	<u>\$ 10,317</u>
 Minimum dollar net capital required	 <u>\$ 5,000</u>
 Excess Capital	 <u>\$ 5,317</u>
 Total aggregate indebtedness	 <u>\$ 00</u>
 Aggregate indebtedness to net capital	 0.00

Reconciliation

The following is a reconciliation of the above net capital computation with the Company's corresponding unaudited computation pursuant to Rule 179-5(d)(4):

*Note: There are no differences between the net capital reported above and the net capital reported on Form FOCUS X-17A-5 Part 11A at December 31, 2014.*

See accompanying notes to financial statements

**Stratford Securities, Inc. dba Stratford Partners**  
**Schedule II – Computation for Determination of Reserve**  
**Requirements Pursuant to Rule 15c3-3**  
**As of December 31, 2014**

A computation of reserve requirement is not applicable to Stratford Securities, Inc. dba Stratford Partners as the Company qualifies for exemption under Rule 15c3-3 (k) (2) (i).

**Stratford Securities, Inc. dba Stratford Partners**  
**Schedule III – Information Relating to Possession or Control**  
**Requirements Under Rule 15c3-3**  
**As of December 31, 2014**

Information relating to possession or control requirements is not applicable to Stratford Securities, Inc. dba Stratford Partners as the Company qualifies for exemption under Rule 15c3-3 (k) (2) (i).



**Elizabeth Tractenberg, CPA**

3832 SHANNON ROAD  
LOS ANGELES, CALIFORNIA 90027  
323/669-0545 – Fax 323/517-2625  
elizabeth@tractenberg.net  
PCAOB # 3621

**Report of Independent Registered Public Accounting Firm**

To the Board of Directors  
Stratford Securities, Inc. dba Stratford Partners

I have reviewed management's statements, included in the accompanying Stratford Securities, Inc. dba Stratford Partners (the "Company") Exemption Report in which (1) the Company identified the following provisions of 17C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3: ((k) (2) (i)) (the "exemption provisions") from June 1, 2014 to December 31, 2014, and (2) the Company stated that they met the identified exemption provisions from June 1, 2014 to December 31, 2014 (the Company's fiscal year end) without exception. The Company's 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 the Company'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, I do not express such an opinion.

Based on my review, I am 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 for the periods noted in paragraph 1 above.



Elizabeth Tractenberg, CPA  
Los Angeles, CA  
February 3, 2015

Stratford  
Partners

February 2, 2015

Elizabeth Tractenberg, CPA  
3832 Shannon Road  
Los Angeles, CA 90027

Re: SEA Rule 17a-5(d) (4) Exemption Report

Dear Ms. Tractenberg:

Pursuant to the referenced rule, the following information is provided.

Under its membership agreement with FINRA and pursuant to Rule 15c3-3 (k) (2) (i), the Company conducts business on a fully disclosed basis and does not execute or clear securities transactions for customers.

Stratford Securities, Inc. (dba Stratford Partners) met the Section 204, 15c3-3 (k) (2) (i) exemption for the period June 1, 2014 to December 31, 2014.

Sincerely



Thomas M. Crews  
Managing Director