



JG

SE

16021659

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	March 31, 2016
Estimated average burden hours per response.....	12.00

**ANNUAL AUDITED REPORT**

**FORM X-17A-5** Mail Processing  
**PART III** Section

SEC FILE NUMBER
8- 51081

FACING PAGE

AUG 09 2016

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 January 1, 2015 AND ENDING December 31, 2015  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Westfield Investment Group, Inc.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
1255 Corporate Center Drive, Suite 200

OFFICIAL USE ONLY
FIRM I.D. NO.

<u>Monterey Park</u>	<u>CA</u>	<u>91754-7611</u>
(City)	(State)	(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Ward T. Nishida 323-264-2516  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
Breard & Associates, Inc.

<u>9221 Corbin Avenue, Suite 170 Northridge</u>	<u>CA</u>	<u>91324</u>
(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)

laub

OATH OR AFFIRMATION

I, Ward T. Nishida, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Westfield Investment Group, Inc., as of December 31, 20 15, 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:

State of California  
County of Los Angeles  
Subscribed and sworn to (or affirmed) before me on this 8 day of Feb, 2016 by Ward T. Nishida proved to me on the basis of satisfactory evidences to be the person who appeared before me.

Ward T. Nishida  
Signature  
PRESIDENT  
Title

Lilly Soong-Lin  
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).



**BREARD & ASSOCIATES, INC.**  
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Registered Public Accounting Firm

Board of Directors  
Westfield Investment Group, Inc.

We have audited the accompanying statement of financial condition of Westfield Investment Group, Inc. as of December 31, 2015, and the related statements of operations changes in stockholder's equity, and cash flows for the year then ended. These financial statements are the responsibility of Westfield Investment Group, Inc.'s management. 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. An audit also 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 evaluation of the overall financial statement presentation. We believe that our audit provides a basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Westfield Investment Group, Inc. as of December 31, 2015, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States.

The information contained in Schedule I and II (supplemental information) has been subjected to audit procedures performed in conjunction with the audit of Westfield Investment Group, Inc.'s financial statements. The supplemental information is the responsibility of Westfield Investment Group, Inc.'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 17 C.F.R. § 240.17a-5. In our opinion, Schedules I and II are fairly stated, in all material respects, in relation to the financial statements as a whole.

Breard & Associates, Inc.  
Certified Public Accountants

Northridge, California  
February 3, 2016

9221 Corbin Avenue, Suite 170, Northridge, California 91324  
phone 818.886.0940 fax 818.886.1924 web www.baicpa.com

LOS ANGELES CHICAGO NEW YORK OAKLAND SEATTLE

**WE FOCUS & CARE™**

**WESTFIELD INVESTMENT GROUP, INC.**  
**Statement of Financial Condition**  
**December 31, 2015**

**Assets**

Cash	\$	113,091
Commissions receivable		9,951
Investments, at market value		214,404
Property and equipment, net		609
Other assets		<u>2,378</u>
<b>Total assets</b>	<b>\$</b>	<b><u>340,433</u></b>

**Liabilities and Stockholders' Equity**

**Liabilities**

Accounts payable and accrued expenses	\$	12,342
Payroll taxes payable		6,152
Deferred tax liability		<u>5,788</u>
<b>Total liabilities</b>		<b>24,282</b>

Commitments and contingencies

**Stockholders' equity**

Common stock, no par value, 100,000 shares authorized, 3,500 shares issued and outstanding		60,000
Retained earnings		418,651
Treasury stock		<u>(162,500)</u>
<b>Total stockholders' equity</b>		<b><u>316,151</u></b>
<b>Total liabilities and stockholders' equity</b>	<b>\$</b>	<b><u>340,433</u></b>

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

**WESTFIELD INVESTMENT GROUP, INC.**  
**Statement of Operations**  
**For the Year Ended December 31, 2015**

<b>Revenues</b>	
Commissions	\$ 224,876
Interest income	2,104
Dividend and capital gain income	13,901
Other income	12,022
Net investment gains (losses)	<u>(27,536)</u>
<b>Total revenues</b>	<b>225,367</b>
<b>Expenses</b>	
Employee compensation and benefits	149,000
Occupancy and equipment rental	29,805
Professional fees	11,765
Other operating expenses	<u>31,751</u>
<b>Total expenses</b>	<u><b>222,321</b></u>
<b>Net income (loss) before income tax provision</b>	<b>3,046</b>
<b>Income tax provision</b>	<u><b>6,423</b></u>
<b>Net income (loss)</b>	<u><u><b>\$ (3,377)</b></u></u>

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

**WESTFIELD INVESTMENT GROUP, INC.**  
**Statement of Changes in Stockholder's Equity**  
**For the Year Ended December 31, 2015**

	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Treasury Stock</u>	<u>Total</u>
<b>Balance at December 31, 2014</b>	\$ 60,000	\$ 422,028	\$ (162,500)	\$ 319,528
Net income (loss)	-	(3,377)	-	(3,377)
<b>Balance at December 31, 2015</b>	<u>\$ 60,000</u>	<u>\$ 418,651</u>	<u>\$ (162,500)</u>	<u>\$ 316,151</u>

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

**WESTFIELD INVESTMENT GROUP, INC.**

**Statement of Cash Flows**

**For the Year Ended December 31, 2015**

**Cash flow from operating activities:**

Net income (loss)		\$	(3,377)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:			
Depreciation expense	\$	296	
(Increase) decrease in assets:			
Commissions receivable		1,524	
Investments, at market value		(86,364)	
Increase (decrease) in liabilities:			
Accounts payable and accrued expenses		(1,840)	
Payroll taxes payable		(1,921)	
Deferred tax liability		(514)	
Total adjustments			<u>(88,819)</u>
<b>Net cash provided by (used in) operating activities</b>			<b>(92,196)</b>
<b>Net cash provided by (used in) in investing activities</b>			<b>-</b>
<b>Net cash provided by (used in) in financing activities</b>			<b><u>-</u></b>
<b>Net increase (decrease) in cash</b>			<b>(92,196)</b>
<b>Cash at December 31, 2014</b>			<b><u>205,287</u></b>
<b>Cash at December 31, 2015</b>			<b><u>\$ 113,091</u></b>

**Supplemental disclosure of cash flow information:**

Cash paid during the year for:

Interest	\$	-
Income taxes	\$	5,070

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

**WESTFIELD INVESTMENT GROUP, INC.**

**Notes to Financial Statements**

**December 31, 2015**

**Note 1: GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**

Securities transactions are recorded on a trade date basis with related commission income and expenses also recorded on a trade date basis.

Property and equipment are stated at cost. Repairs and maintenance to these assets are charged to expense as incurred; major improvements enhancing the function and/or useful life are capitalized. When items are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gains or losses arising from such transactions are recognized.

The Company accounts for its income taxes in accordance with FASB ASC 740, Income Taxes. This standard requires the establishment of a deferred tax asset or liability to recognize the future tax effects of transactions that have not been recognized for tax purposes, including taxable and deductible temporary differences as well as net operating loss and tax credit carryforwards. Deferred tax expenses or benefits are recognized as a result of changes in the tax basis of an asset or liability when measured against its reported amount in the financial statements.

Advertising costs are expensed as incurred. For the year ended December 31, 2015, advertising expense was \$4,420.

Current income taxes are provided for estimated taxes payable or refundable based on tax returns. Deferred income taxes are recognized for the estimated future tax effects attributable to temporary differences in the basis of assets and liabilities for financial and tax reporting purposes. Measurement of current and deferred tax assets and liabilities is based on provisions of enacted federal and state tax laws.

**Note 2: INVESTMENTS, AT MARKET VALUE**

Investments, at market value consist of restricted corporate stocks. As discussed in Note 1, marketable securities held by the Company are classified as trading securities and stated at their fair market value based on quoted market prices. At December 31, 2015, these securities are carried at their fair market value of \$214,404. The accounting for the mark-to-market on proprietary account is included in the Statement of Income as net investment losses of \$27,536.



**WESTFIELD INVESTMENT GROUP, INC.**

**Notes to Financial Statements**

**December 31, 2015**

**Note 3: PROPERTY AND EQUIPMENT, NET**

Property and equipment are recorded net of accumulated depreciation and summarized by major classification as follows:

		<u>Useful Life</u>
Computer and equipment	\$ <u>31,225</u>	5
Total cost of property and equipment	31,225	
Less: accumulated depreciation	<u>(30,616)</u>	
Property and equipment, net	<u>\$ 609</u>	

Depreciation expense for the year ended December 31, 2015 was \$296.

**Note 4: INCOME TAXES**

The provision for income tax expense (benefit) is composed of the following:

	<u>Current</u>	<u>Deferred</u>	<u>Total</u>
Federal	\$ 4,200	\$ (381)	\$ 3,819
State	<u>2,737</u>	<u>(133)</u>	<u>2,604</u>
Total income tax expense (benefit)	<u>\$ 6,937</u>	<u>\$ (514)</u>	<u>\$ 6,423</u>

**Note 5: FAIR VALUE MEASUREMENT - ACCOUNTING PRONOUNCEMENT**

On January 1, 2009, the Company adopted FASB ASC 820, Fair Value Measurements and Disclosures, which 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 - Quoted prices in an active market for identical assets or liabilities;

**WESTFIELD INVESTMENT GROUP, INC.**

**Notes to Financial Statements**

**December 31, 2015**

**Note 5: FAIR VALUE MEASUREMENT - ACCOUNTING PRONOUNCEMENT  
(Continued)**

Level 2 - Observable inputs other than Level 1, quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, and model derived prices whose inputs are observable or whose significant value drivers are observable;

Level 3 - Assets and liabilities whose significant value drivers are unobservable.

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, 2015:

<b>Assets</b>	<b><u>Fair Value</u></b>	<b><u>Level 1 Inputs</u></b>	<b><u>Level 2 Inputs</u></b>	<b><u>Level 3 Inputs</u></b>
Investments, at market value	\$ 214,404	\$ 214,404	\$ -	\$ -
<b>Total</b>	<b><u>\$ 214,404</u></b>	<b><u>\$ 214,404</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**Note 6: RELATED PARTY TRANSACTIONS**

The Company has an agreement with an entity affiliated through common ownership whereby during the year ended December 31, 2015, the Company incurred \$5,985 for accounting services. The Company also shares an office space with this affiliate. For the year ended December 31, 2015, The Company received \$12,000 in rental income from this affiliate.

It is possible that the terms of certain of the related party transactions are not the same as those that would result for transactions among wholly unrelated parties.

**Note 7: CONCENTRATIONS OF CREDIT RISK**

The Company is engaged in various trading and brokerage activities in which counter-parties primarily include broker-dealers, banks, and other financial institutions. In the event counter-parties do not fulfill their obligations, the Company may be exposed to risk. The risk of default depends on the creditworthiness of the counter-party or issuer of the instrument. It is the Company's policy to review, as necessary, the credit standing of each counter-party.

**WESTFIELD INVESTMENT GROUP, INC.**

**Notes to Financial Statements**

**December 31, 2015**

**Note 8: GUARANTEES**

FASB ASC 460, Guarantees, requires the Company to disclose information about its obligations under certain guarantee arrangements. FASB ASC 460 defines guarantees as contracts and indemnification agreements that contingently require a guarantor to make payments to the guaranteed party based on changes in an underlying factor (such as an interest or foreign exchange rate, security or commodity price, an index or the occurrence or nonoccurrence of a specified event) related to an asset, liability or equity security of a guaranteed party. This guidance also defines guarantees as contracts that contingently require the guarantor to make payments to the guaranteed party based on another entity's failure to perform under an agreement as well as indirect guarantees of indebtedness of others.

The Company has issued no guarantees at December 31, 2015 or during the year then ended.

**Note 9: COMMITMENTS AND CONTINGENCIES**

The Company has evaluated events subsequent to the balance sheet date for items requiring recording or disclosure in the financial statements. The evaluation was performed through the date the financial statements were available to be issued. Based upon this review, the Company has determined that there were no events which took place that would have a material impact on its financial statements.

**Note 10: COMMITMENTS AND CONTINGENCIES**

*Commitments*

The Company has a non-cancelable operating lease for office space that expires in July 31, 2017. The lease provides for yearly increases. The office lease is approximately \$2,516 monthly.

At December 31, 2015, the minimum annual payments are as follows:

Year Ending December 31,

2016	28,160
2017	16,647
2018 & thereafter	<u>-</u>
	44,807

## **WESTFIELD INVESTMENT GROUP, INC.**

### **Notes to Financial Statements**

**December 31, 2015**

#### **Note 11: RECENTLY ISSUED ACCOUNTING STANDARDS**

The Financial Accounting Standards Board (the "FASB") has established the Accounting Standards Codification ("Codification" or "ASC") as the authoritative source of generally accepted accounting principles ("GAAP") recognized by the FASB. The principles embodied in the Codification are to be applied by nongovernmental entities in the preparation of financial statements in accordance with GAAP in the United States. New accounting pronouncements are incorporated into the ASC through the issuance of Accounting Standards Updates ("ASUs")

For the year ending December 31, 2015, various ASUs issued by the FASB were either newly issued or had effective implementation dates that would require their provisions to be reflected in the financial statements for the year then ended. The Company has either evaluated or is currently evaluating the implications, if any, of each of these pronouncements and the possible impact they may have on the Company's financial statements. In most cases, management has determined that the pronouncement has either limited or no application to the Company and, in all cases, implementation would not have a material impact on the financial statements taken as a whole.

#### **Note 12: NET CAPITAL REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission 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. Net capital and aggregate indebtedness change day to day, but on December 31, 2015, the Company had net capital of \$271,426 which was \$246,426 in excess of its required net capital of \$25,000; and the Company's ratio of aggregate indebtedness (\$18,494) to net capital was 0.07 to 1, which is less than the 15 to 1 maximum allowed.

**WESTFIELD INVESTMENT GROUP, INC.**  
**Schedule I - Computation of Net Capital Requirements**  
**For the Year Ended December 31, 2015**

**Computation of net capital**

Common stock	\$ 60,000	
Retained earnings	418,651	
Treasury stock	<u>(162,500)</u>	
<b>Total stockholder's equity</b>		<b>\$ 316,151</b>
Less: Non-allowable assets		
Property and equipment, net	(609)	
Commissions receivable	(9,516)	
Other assets	<u>(2,439)</u>	
<b>Total non-allowable assets</b>		<b><u>(12,564)</u></b>
<b>Net capital before haircuts</b>		<b>303,587</b>
Less: Haircuts and undue concentration		
Haircut on mutual funds	(32,161)	
<b>Total haircuts &amp; undue concentration</b>		<b><u>(32,161)</u></b>
<b>Net Capital</b>		<b>271,426</b>
<b>Computation of net capital requirements</b>		
Minimum net capital requirements		
6 2/3 percent of net aggregate indebtedness	\$ 1,233	
Minimum dollar net capital required	<u>\$ 25,000</u>	
Net capital required (greater of above)		<u>(25,000)</u>
<b>Excess net capital</b>		<b><u>\$ 246,426</u></b>

Ratio of aggregate indebtedness to net capital 0.07 : 1

There was no material difference between net capital computation shown here and the net capital computation shown on the Company's unaudited Form X-17A-5 report dated December 31, 2015.

*See independent auditor's report*

**WESTFIELD INVESTMENT GROUP, INC.**

**Schedule II - Computation for the Determination of the Reserve Requirements and Information  
Relating to Possession or Control Requirements For Brokers and Dealers Pursuant to SEC**

**Rule 15c3-3**

**As of December 31, 2015**

The Company is exempt from the provision of Rule 15c3-3 under paragraph (k)(1) in that the Company carries no accounts, does not hold funds or securities for, or owe money or securities to customers. The Company will effectuate all financial transactions on behalf of its customers on a fully disclosed basis. Accordingly, there are no items to report under the requirements of this Rule

**Westfield Investment Group, Inc.**  
**Report on Exemption Provisions**  
**Report Pursuant to Provisions of 17 C.F.R. § 15c3-3(k)**  
**For the Year Ended December 31, 2015**



**BREARD & ASSOCIATES, INC.**  
CERTIFIED PUBLIC ACCOUNTANTS

**Report of Independent Registered Public Accounting Firm**

We have reviewed management's statements, included in the accompanying Assertions Regarding Exemption Provisions, in which (1) Westfield Investment Group, Inc. identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Westfield Investment Group, Inc. claimed an exemption from 17 C.F.R. § 240.15c3-3(k)(1) (the "exemption provisions") and (2) Westfield Investment Group, Inc. stated that Westfield Investment Group, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Westfield Investment Group, Inc.'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 Westfield Investment Group, Inc.'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)(1) of Rule 15c3-3 under the Securities Exchange Act of 1934.

Breard & Associates, Inc.  
Certified Public Accountants

Northridge, California  
February 3, 2016



## Assertions Regarding Exemption Provisions

We, as members of management of Westfield Investment Group, Inc. ("the Company"), are responsible for compliance with the annual reporting requirements under Rule 17a-5 of the Securities Exchange Act of 1934. Those requirements compel a broker or dealer to file annual reports with the Securities Exchange Commission (SEC) and the broker or 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 or 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)(1).

### Statement Regarding Meeting Exemption Provision:

The Company met the identified exemption provision without exception for the year ended December 31, 2015.

Westfield Investment Group, Inc.

By:

Yard T. Nishida, PRESIDENT

(Name and Title)

JANUARY 18, 2016

(Date)