



SECURITIES AND EXCHANGE COMMISSION
Form No. 18000649

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Mail Pre-Section
**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**
MAY 24 2018

SEC FILE NUMBER
8-66870

Washington DC 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 01/01/2017 AND ENDING 12/31/2017
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: ICD SECURITIES, INC.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

7301 SW 57TH COURT, SUITE 420

(No. and Street)

SOUTH MIAMI

FL

33143

(City)

(State)

(Zip Code)

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

TED BENGHIAT

(305) 669-5177

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

DE LEON & COMPANY P.A.

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

510 NW 159TH LANE

PEMBROKE PINES

FL

33028

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

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FOR OFFICIAL USE ONLY

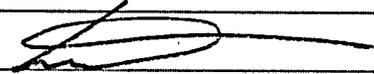
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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OATH OR AFFIRMATION

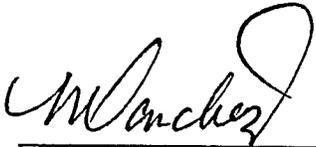
I, TED BENGHIAT, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ICD SECURITIES, INC. of DECEMBER 31, 2017, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



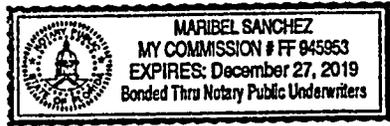
Signature

TREASURER

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).

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the Board of Directors of ICD Securities, Inc.

Opinion on the Financial Statements

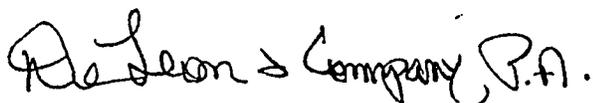
We have audited the accompanying balance sheet of ICD Securities, Inc. (the "Company") as of December 31, 2017 and the related statements of income, changes in stockholders' equity and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2017 and the results of its operations and its cash flows for the year ended December 31, 2017, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

The supplemental information contained in Schedules 1a and 1b has been subjected to audit procedures performed in conjunction with the audit of the financial statements of ICD Securities, Inc. The supplemental information contained in Schedules 1a and 1b is the responsibility of the management of ICD Securities, Inc. Our audit procedures included determining whether the supplemental information contained in Schedules 1a and 1b 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 schedules. In forming our opinion of the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content is presented in conformity with 17 C. F. R. 240.17a-5. In our opinion, the supplemental information contained in schedules 1a and 1b is fairly stated, in all material respects, in relation to the financial statements as a whole.



De Leon & Company, P.A.

We have served as the Company's auditor since 2013.

March 2, 2018

ICD SECURITIES, INC.

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2017

ICD SECURITIES, INC.

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
DECEMBER 31, 2017

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ICD SECURITIES, INC.

**BALANCE SHEET
DECEMBER 31, 2017**

ASSETS

Cash	\$	97,896
Accounts receivable from clearing broker/dealer		31,576
Clearing broker/dealer deposit		15,000
Prepaid expenses		<u>3,017</u>

Total assets \$ 147,489

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities

Commissions payable	\$	14,253
Referral fees payable-other		2,719
Referral fees payable-related parties		1,909
Due to related parties		4,000
Accrued expenses		<u>19,134</u>

Total liabilities \$ 42,015

Stockholders' equity

Common stock, \$0.10 par value, 1,000 authorized, 160 shares issued and 120 shares outstanding		100
Additional paid-in capital		71,900
Retained earnings		89,474
Less: Treasury stock		<u>(56,000)</u>

Total stockholders' equity 105,474

Total liabilities and stockholders' equity \$ 147,489

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

ICD SECURITIES, INC.

**STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2017**

Revenue	
Commissions and fees	\$ 548,104
Other income	<u>319</u>
Total revenues	548,423
Expenses	
Clearing and underwriting fees	55,610
Commissions	190,075
Dues and subscriptions	111,080
Insurance	3,258
FINRA fees	11,586
Office expenses	100
Other general and administrative expenses	9,405
Professional fees	14,065
Referral fees	24,515
Rent	48,000
Salaries and related costs	<u>61,304</u>
Total expenses	<u>528,998</u>
Net income	\$ <u>19,425</u>

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

ICD SECURITIES, INC.

**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Shares		Treasury	Additional	Retained	Total
	Number	Amount	stock	paid-in capital	Earnings	
Balance, December 31, 2016	120	\$ 100	\$ (56,000)	\$ 71,900	\$ 90,730	\$ 106,730
Net income	-	-	-	-	19,425	19,425
Distributions	-	-	-	-	(20,681)	(20,681)
Purchase of treasury stock		-		-	-	-
Balance, December 31, 2017	<u>120</u>	<u>\$ 100</u>	<u>\$ (56,000)</u>	<u>\$ 71,900</u>	<u>\$ 89,474</u>	<u>\$ 105,474</u>

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

ICD SECURITIES, INC.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017**

Cash flows from operating activities	
Net income	\$ 19,425
Adjustments to reconcile net income to net cash provided by operating activities:	
Changes in operating assets and liabilities:	
Accounts receivable from clearing broker/dealer	80,272
Other receivables	7,500
Prepaid expenses	391
Commissions payable	(38,552)
Referral fee payable - other	2,599
Referral fee payable - related parties	(29,219)
Accrued expenses	<u>(4,399)</u>
Net cash provided by operating activities	<u>\$ 38,017</u>
Cash flows from financing activities	
Distributions to Shareholders	<u>(20,681)</u>
Net cash provided by investing activities	<u>\$ (20,681)</u>
Net increase in cash	\$ 17,336
Cash, beginning of the year	<u>80,560</u>
Cash, end of year	<u>\$ 97,896</u>

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

ICD SECURITIES, INC.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017**

Note 1 – Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization – ICD Securities, Inc. (the "Company") was incorporated in November 2004 pursuant to the laws of the State of Florida. The Company is a broker-dealer registered with the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company is engaged in the sale of fixed income securities, such as Federal Deposit Insurance Corporation insured certificates of deposit, government securities, Federal National Mortgage Association Securities, and Federal Home Loan Mortgage Corporation Securities.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

The following is a summary of the Company's significant accounting policies:

Cash Equivalents – For the purposes of reporting the statement of cash flows, the Company considers all highly liquid debt instruments with original maturities of three months or less when purchased to be cash equivalents.

Accounts Receivable from Clearing Broker/Dealer – Accounts receivable is based on fees collected by the clearing broker/dealer on customer transactions initiated by the Company. The Company records an allowance for uncollectible accounts based upon periodic reviews and analyses of outstanding accounts receivable balances. Normal accounts receivable are due 5 days after the end of the months in which they are collected by the clearing broker/dealer. Accounts receivables due more than 5 days are considered delinquent. Accounts receivable are charged to expense when they are deemed to be uncollectible. Recoveries of bad debts previously written-off are recognized as income in the period in which the recoveries are made. Management made an analysis of its accounts receivable and determined that an allowance for doubtful accounts was not necessary as of December 31, 2017.

Income Taxes – The Company, with the consent of its shareholders, has elected under the Internal Revenue code to be an "S" corporation. In lieu of corporation income taxes, the shareholders of an "S" corporation are taxed on their proportionate shares of the Company's taxable income. Therefore, the accompanying financial statements do not contain provisions or liabilities for federal income taxes. The Company's income tax returns for years 2014-2016 remain subject to examination by various taxing authorities.

Revenues – Commission and fee revenue are recognized as the related security transactions occur. Security transactions are recorded on a trade-date basis.

ICD SECURITIES, INC.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017**

Note 1 - Nature of Organization and Summary of Significant Accounting Policies (Continued)

Expenses - Clearing and underwriting fees, commissions, and referral fees are accrued on a trade-date basis as the security transactions to which they relate occur.

Fair Value Measurement - The Company follows the provisions of ASC 820, "Fair Value Measurements and Disclosures". ASC 820 defines fair value, establishes a framework for measuring fair value under generally accepted principles, and enhances disclosures about fair value measurements. Fair value is defined as 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.

To increase the comparability of fair value measures, the following hierarchy prioritizes the inputs to valuation methodologies used to measure fair value:

Level 1 - Valuations based on quoted prices for identical assets and liabilities in active markets.

Level 2 - Valuations based on observable inputs other than quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs reflecting the Company's own assumptions, consistent with reasonably available assumptions made by other market participants. These valuations require significant judgment.

As of December 31, 2017, the Company did not have any assets or liabilities that were required to be measured at fair value on a recurring or non-recurring basis.

Clearing Broker/Dealer Deposit - Deposits with clearing organizations consist of cash which has been placed with the Company's clearing broker/dealer in the normal course of business.

Note 2 - Related Party Transactions

Due From Related Parties - There were no outstanding payables due from entities related by common ownership for the year ending December 31, 2017.

Referral Fees Payable - Referral fees payable due to entities related by common ownership was \$1,909. Total referral fees paid to entities related by common ownership charged to expense for the year was \$144,741.

Rent Expenses - The Company lease office space from entities related to the Company by common ownership. The Company pays rent under the terms of a month-to-month lease at a monthly amount agreed to by the parties. Accrued rent was \$4,000 and the total rent charged to expense for the year under the terms of the lease was \$48,000.

ICD SECURITIES, INC.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017**

Note 3 - Concentration of Credit Risk

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

Note 4 - Common Stock

Common stock is comprised of fully participating shares. Holders of common stock are entitled to one vote per share. As of the year ended December 31, 2017, the Company had 160 shares of common stock issued and 120 shares outstanding.

Note 5 - Regulatory Requirements

Net Capital Requirement – 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 that the ration of "aggregate indebtedness" to "net capital", as defined, shall not exceed 15 to 1. The Company understands that the minimum net capital must be maintained on a daily basis and adequate excess net capital should be available as a safety margin. The Company formally computes net capital on a monthly basis unless proximity to the minimum net capital requirements requires otherwise. The Company is also required to maintain "net capital" equal to the greater of \$5,000 or 6 2/3% of "aggregate indebtedness", as defined. At December 31, 2017, the Company had excess net capital of \$100,474. The Company's ratio of aggregate indebtedness to net capital at December 31, 2017 was .40 to 1.

Reserve Requirement – The Company is exempt from the provisions of Rule 15c-3 of the Securities and Exchange Act of 1934 (reserve requirement for brokers and dealers) in that Company does not hold funds or securities for customers and all transactions are cleared on a fully disclosed basis through a clearing broker-dealer.

Note 6 - Litigation

From time to time, the Company may be involved in various legal proceedings arising in the ordinary course of its business activities. The Company believes that these various asserted claims and litigation will not materially affect its financial position, future operating results or cash flows, although no assurance can be given with respect to the ultimate outcome of any such claims or litigation. As of December 31, 2017, the Company is not involved in any legal proceedings and is not aware of any pending or potential claims.

ICD SECURITIES, INC.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017**

Note 7 - Subsequent Events

The Company has evaluated subsequent events through February 8, 2018, which is the date the financial statements were available to be issued. Management has determined that no events occurred subsequent to December 31, 2017 that would require disclosure in the financial statements.

ICD SECURITIES, INC.

**SCHEDULE 1a - COMPUTATION OF NET CAPITAL AND AGGREGATE INDEBTEDNESS
UNDER RULE 15C3-1
DECEMBER 31, 2017**

Net Capital

Total stockholders' equity	\$	105,474
Default stockholders' equity not allowable for net capital		<u>-</u>
Total stockholders' equity qualified for net capital		105,474
Deductions and/or changes:		
Non-allowable assets:		
Due from related parties		-
Other receivables		<u>-</u>
Net capital	\$	<u>105,474</u>

Aggregate Indebtedness

Items included in the balance sheet:		
Accounts payable and accrued expenses	\$	<u>42,015</u>
Total aggregate indebtedness	\$	<u>42,015</u>

Computation of Basic Net Capital Requirement

A - Minimum net capital required 6 2/3% of aggregate indebtedness	\$	<u>2,802</u>
B - Minimum dollar net capital requirement	\$	<u>5,000</u>
Net capital required (higher of A or B above)	\$	<u>5,000</u>

Excess Net Capital \$ 100,474

Excess Net Capital at 1,000 percent \$ 100,474

Ratio: Aggregate Indebtedness to Net Capital 40 to 1

ICD SECURITIES, INC.

**SCHEDULE 1b - RECONCILIATION OF THE COMPUTATION OF NET CAPITAL UNDER
RULE 15C3-1
DECEMBER 31, 2017**

Net capital, as reported on Part II of the Focus Report (unaudited)	\$	105,474
Adjustments		<u> -</u>
Net Capital Reported on Schedule I a - Computation of Net Capital	\$	<u>105,474</u>

ICD SECURITIES, INC.

**SCHEDULE 2- COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS AND
INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS UNDER RULE
15C3-1**

DECEMBER 31, 2017

The Company claims exemption from the provisions of Rule 15c3-3 of the Securities and Exchange Commission under paragraph (k)(2)(i) of that Rule. This is because the Company does not serve as fiduciary for the safekeeping of these assets, which are done through its agent or agents.

ICD SECURITIES, INC.

ACCOMPANYING SCHEDULE TO REPORT ON AGREED UPON PROCEDURES REQUIRED BY
SEC RULE 17a-5(e)(4)

SCHEDULE OF ASSESSMENTS AND PAYMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017

<u>PAYMENT DATE</u>	<u>PAYEE</u>	<u>AMOUNT</u>
03/16/2017	SIPC	\$ 1,081.27
07/20/2017	SIPC	\$ 428.62

REPORT ON AGREED-UPON PROCEDURES REQUIRED BY SEC RULE 17a-5(e)(4)

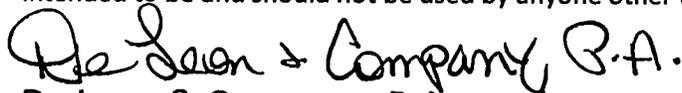
To the Board of Directors
ICD Securities, Inc.
Miami, FL 33143

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessments and Payments (General Assessment Reconciliation (Form SIPC-7)) to the Securities Investor Protection Corporation ("SIPC") for the year ended December 31, 2017, which were agreed to by ICD Securities, Inc. (the "Company") and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and SIPC, solely to assist you and the other specified parties in evaluating the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). The Company's management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement record entries by obtaining a copy of the bank statements showing the clearing of the payments, noting no differences.
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2017, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2017, noting no material differences.
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers by reconciling adjusted amounts to the Company's trial balance, noting no differences.
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers by recalculating adjustments, where applicable, supporting the adjustments, noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.


De Leon & Company, P.A.
Pembroke Pines, Florida
March 2, 2018

ICD SECURITIES, INC.

ACCOMPANYING SCHEDULE TO REPORT ON AGREED UPON PROCEDURES REQUIRED BY
SEC RULE 17a-5(e)(4)

SCHEDULE OF ASSESSMENTS AND PAYMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017

<u>PAYMENT DATE</u>	<u>PAYEE</u>	<u>AMOUNT</u>
03/16/2017	SIPC	\$ 1,081.27
07/20/2017	SIPC	\$ 428.62

REPORT ON INTERNAL CONTROL REQUIRED BY SEC RULE 17a-5

To the Board of Directors
ICD Securities, Inc.
Miami, FL 33143

In planning and performing our audit of the financial statements of ICD Securities, Inc. (the "Company") as of and for the year ended December 31, 2017, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by Rule 17a-5(g)(1), we have made a study of the practices and procedures followed by the Company, including consideration of control activities for safeguarding securities. This study included tests of compliance with such practices and procedures that we considered relevant to the objectives stated in Rule 17a-5(g), in making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemption provisions of Rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making the quarterly securities examinations, counts, verifications, and comparisons, and the recordation of differences required by Rule 17a-13.
2. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System.

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraphs. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraphs and to assess whether those practices and procedures can be expected to achieve the Securities and Exchange Commission's ("SEC") previously mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) and Regulation 1.16(d)(2) list additional objectives of the practices and procedures listed in the preceding paragraphs.

Because of inherent limitations in internal control and the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

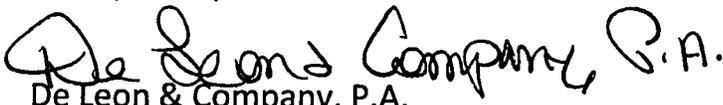
A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, in internal controls that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Company's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second and third paragraphs of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934, and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures, as described in the second and third paragraphs of this report, were adequate at December 31, 2017, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, other regulatory agencies that rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers, and is not intended to be and should not be used by anyone other than these specified parties.


De Leon & Company, P.A.
Pembroke Pines, Florida
March 2, 2018

ICD SECURITIES, INC.
7301 S.W. 57TH COURT, SUITE 420
SOUTH MIAMI, FL 33143

EXEMPTION REPORT

March 2, 2018

Pursuant to Amended SEC Rule 17a-5, ICD SECURITIES, INC. hereby makes the following statements:

1. Exemption is claimed pursuant to SEC Rules 15c3-3(k)(2)(i) and 15c3-3(k)(2)(ii).
2. ICD SECURITIES, INC. met the exemption provisions of SEC Rules 15c3-3(k)(2)(i) and 15c3-3(k)(2)(ii) throughout the most recent fiscal year-ended December 31, 2017 without exception.

The above statements are attested to by:

Ted Bengihat, Principal

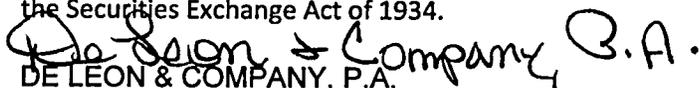
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders
of ICD SECURITIES, INC.

We have reviewed management's statements, included in the accompanying EXEMPTION REPORT, in which (1) ICD SECURITIES, INC. identified the following provisions of 17 C.F.R. 15c3-3(k) under which ICD SECURITIES, INC. claimed an exemption from 17 C.F.R. 240.15C3-3: (Exemption provisions 15c3-3(k)(2)(i) and 15c3-3(k)(2)(ii)) (the "exemption provisions") and ICD SECURITIES, INC. stated that ICD SECURITIES, INC. met the identified exemption provisions throughout the most recent fiscal year without exception. The management of ICD SECURITIES, INC. 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 ICD SECURITIES, 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 conditions set forth in paragraph (k) (exemption provisions (2)(i) and (2)(ii)) of Rule 15c3-3 under the Securities Exchange Act of 1934.


DE LEON & COMPANY, P.A.

Pembroke Pines, Florida
March 2, 2018

Memo

To: Ted Benghiat
From: Julio De Leon, CPA
Date: 3/8/2018
Re: Audited Financial Statements

Attached, please find the completed report that needs to be filed with FINRA. Please notarized the first page and make sure to sign the last page before you send it. Please keep a completed copy for your files. If you have any questions, please feel free to call us.

✓ Your form was submitted to FINRA successfully. Please print this form now if you wish to retain a copy for your records.

Filing ID: 2090573 (Please retain this number for further inquiries regarding this form)

Submitted By: tbenghiat

Submitted Date: Tue Mar 13 10:45:54 EDT 2018

All fields marked with * are mandatory.

Annual Audit Notice Information:

Broker-dealers are reminded that effective for fiscal years ending on or after June 1, 2014, the Annual Reports must include either: (1) an exemption report and a report prepared by an independent public accountant based on a review of the statements in the exemption report if the broker-dealer claimed that it was exempt from Rule 15c3-3 under the Securities Exchange Act of 1934 throughout the most recent fiscal year; or (2) a compliance report and a report prepared by an independent public accountant based on an examination of certain statements in the compliance report if the broker-dealer did not claim that it was exempt from Rule 15c3-3 throughout the most recent fiscal year.

For more information on these requirements, see SEC Release No. 34-70073 available at <http://www.sec.gov/rules/final/2013/34-70073.pdf>.

Annual Audit Filing Guidelines (effective February 2016):

Pursuant to SEA Rule 17a-5(d)(6), a broker-dealer required to prepare an annual audit report must file the report at the regional office of the Commission, the Commission's principal office in Washington, DC, the principal office of its designated examining authority, and with the Securities Investor Protection Corporation ("SIPC") if the broker or dealer is a member of SIPC. Copies of the reports must be provided to all self-regulatory organizations ("SROs") of which the broker or dealer is a member, unless the SRO by rule waives this requirement. In an attempt to reduce redundancies and to streamline the filing requirements regarding SEA Rule 17a-5(d), FINRA has worked with the exchanges for which FINRA currently performs regulatory services to facilitate a single filing of annual audit reports, which eliminates the need for multiple filings in most cases.

Effective February 1, 2016, your firm's electronic submission of the annual audit report to FINRA via Firm Gateway satisfies any requirement under SEA Rule 17a-5(d)(6) that it be submitted to the following SROs:

BATS Exchange, Inc.(BZX), BATS Y-Exchange, Inc. (BYX)

BOX

CBOE, C2

EDGA Exchange, Inc., EDGX Exchange, Inc.

Investors Exchange LLC (IEX)

ISE, ISE Gemini, ISE Mercury

MIAX

NASDAQ, NASDAQ BX, Inc., NASDAQ PHLX LLC

NYSE, NYSE Arca, NYSE MKT

FINRA may share a copy of the submitted Annual Audit with any SRO(s) listed above of which your firm is a member. If you are a member of an SRO that is not listed above and that has not waived the filing requirement by rule, you must continue to file directly with such SRO.

Name of Auditor*		PCAOB #*	
<input type="text" value="De Leon & Company P.A."/>		<input type="text" value="756"/>	
Auditor Address - Street*	City*	State*	Zip Code*
<input type="text" value="510 NW 159th LANE"/>	<input type="text" value="PEMBROKE PINES"/>	<input type="text" value="FL"/>	<input type="text" value="33028"/>
Auditor Main Phone Number*			
<input type="text" value="954-445-6478"/>			
Lead Audit Partner Name*			
<input type="text" value="JULIO DE LEON"/>			
Lead Audit Partner Direct Phone Number*			
<input type="text" value="954-445-6478"/>			
Lead Audit Partner Email Address*			
<input type="text" value="jdlcpa@bellsouth.net"/>			
FYE: <input type="text" value="2017-12-31"/>			

Below is a list of **required** documents. Please check to indicate the document is attached.*

- Facing Page [Form X-17A-5 Part III]
- An Oath or Affirmation [SEA Rule 17a-5(e)(2)]
- Independent Public Accountant's Report [SEA Rules 17a-5(g)(1), 17a-5(i)(2) and (3)]
- Statement of Financial Condition [SEA Rule 17a-5(d)(2)(i)]
- Statement of Income [SEA Rule 17a-5(d)(2)(i)]
- Statement of Cash Flows [SEA Rule 17a-5(d)(2)(i)]
- Statement of Changes in Stockholder's or Partner's or Sole Proprietor's Equity [SEA Rule 17a-5(d)(2)(i)]
- Notes to Financial Statements (Include Summary of Financial Data of Subsidiaries if applicable [SEA Rule 17a-5(d)(2)(i)])
- Computation of Net Capital [SEA Rule 17a-5(d)(2)(ii)]
- Reconciliation of Computation of Net Capital Under SEA Rule 15c3-1 or Applicable Statement [SEA Rule 17a-5(d)(2)(iii)]

SEA Rule 15c3-3 (Select ONLY One) See Annual Audit Notice Information above.

- Exemption Report [SEA Rule 17a-5(d)(4)] **AND** Independent Public Accountant's Review of the Exemption Report [SEA Rule 17a-5(g)(2)(ii)]
- Compliance Report [SEA Rule 17a-5(d)(3)] **AND** Independent Public Accountant's Examination of the Compliance Report **AND** Computation of Determination of the Reserve Requirements [SEA Rule 17a-5(d)(2)(ii)]

• **AND** Reconciliation of Computation for Determination of the Reserve Requirements Under Exhibit A of SEA Rule 15c3-3 or Applicable Statement [SEA Rule 17a-5(d)(2)(iii)] **AND** Information Relating to the Possession or Control Requirements Under SEA Rule 15c3-3 [SEA Rule 17a-5(d)(2)(ii)]

The items below *may be required* based on the business of the firm. Please check to indicate the document is attached.

Statement of Changes in Liabilities Subordinated to Claims of General Creditors [SEA Rule 17a-5(d)(2)(i)]

For Dual FINRA/CFTC Members which are FCMs, a Schedule of Customer Segregated Funds

For Alternative Net Capital (ANC) Filers, Supplemental Report on Management Controls [SEA Rule 17a-5(k)]

Attach Audit:* [ICD Audit Financial Statements 12.31.17.pdf 9792209 bytes](#)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of ICD SECURITIES, INC.

We have audited the accompanying balance sheet of ICD Securities, Inc. (the Company) as of December 31, 2017, and the related statements of income, changes in stockholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of the management of ICD Securities, Inc. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits 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 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 financial statements referred to above present fairly, in all material respects, the financial position of ICD Securities, Inc. as of December 31, 2017, 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 of America.

The supplemental information contained in Schedules 1a and 1b has been subjected to audit procedures performed in conjunction with the audit of the financial statements of ICD Securities, Inc. The supplemental information contained in Schedules 1a and 1b is the responsibility of the management of ICD Securities, Inc. Our audit procedures included determining whether the supplemental information contained in Schedules 1a and 1b 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 schedules. In forming our opinion of the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content is presented in conformity with 17 C. F. R. 240.17a-5. In our opinion, the supplemental information contained in schedules 1a and 1b is fairly stated, in all material respects, in relation to the financial statements as a whole.

De Leon & Company, P.A.



Julio De Leon For The Firm De Leon & Company, P. A.

Pembroke Pines, Florida

March 2, 2018