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ANNUAL AUDITED REPORT

FORM X-17A-5  
PART III

SEC FILE NUMBER
8-10590

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

8-27504

REPORT FOR THE PERIOD BEGINNING 07/01/17 AND ENDING 09/30/18  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **J.V. Delaney & Associates**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

20 Vienna

(No. and Street)

Newport Beach

CA

92660

(City)

(State)

(Zip Code)

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

Joseph V. Delaney

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

KCCW Accountancy Corp. PCAOB ID 2851

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

5042 Wilshire Blvd., #30011

Los Angeles

CA

90036

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

Certified Public Accountant

Public Accountant

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

Securities and Exchange Commission  
Trading and Markets

JAN 26 2019

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

SEC 1410 (11-05)

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.

RMS

OATH OR AFFIRMATION

I, Joseph V. Delaney, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of J.V. Delaney & Associates, as of September 30, 2018, 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Joseph V. Delaney  
Signature  
Sole proprietor  
Title

SEE ATTACHED CALIFORNIA JURAT

Notary Public

This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss) or, if there is other comprehensive income in the period(s) presented, a Statement of Comprehensive Income (as defined in §210.1-02 of Regulation S-X).
- (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).



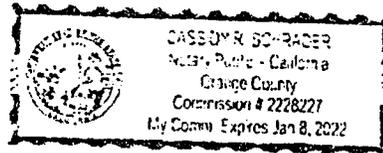
**CALIFORNIA JURAT**  
(CALIFORNIA GOVERNMENT CODE § 8202)

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 Orange )

Subscribed and sworn to (or affirmed) before me on this 27th day of November, 2018,  
by Joseph V. Delaney, proved to me on the basis of  
(Name of Signer(s))  
satisfactory evidence to be the person(s) who appeared before me.

Cassimir Schradler  
Signature of Notary Public



(Notary Seal)

\_\_\_\_\_**ADDITIONAL OPTIONAL INFORMATION**\_\_\_\_\_

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_ Document Date: \_\_\_\_\_

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

Additional Information: \_\_\_\_\_

**J.V. DELANEY & ASSOCIATES  
(A SOLE PROPRIETORSHIP)  
FINANCIAL STATEMENTS AND  
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

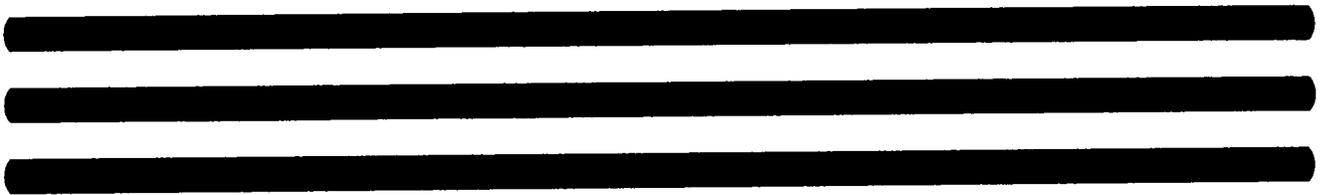
**September 30, 2018**

**J.V. DELANEY & ASSOCIATES  
(A SOLE PROPRIETORSHIP)  
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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Mr. J.V. Delaney, Owner  
J. V. Delaney & Associates  
Newport Beach, California

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of J. V. Delaney & Associates (the “Sole Proprietorship”) as of September 30, 2018, and the related statements of operations, changes in owner’s equity, and cash flows for the period July 1, 2017 through September 30, 2018, 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 Sole Proprietorship as of September 30, 2018, and the results of its operations and its cash flows for the period July 1, 2017 through September 30, 2018, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Sole Proprietorship. Our responsibility is to express an opinion on the Sole Proprietorship’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 Proprietorship 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 audit 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 audits provide a reasonable basis for our opinion.

**Supplemental Information**

The information contained in Schedules I, II, and III (the “Supplemental Information”) has been subject to audit procedures performed in conjunction with the audit of J. V. Delaney & Associates’ financial statements. The Supplemental Information is the responsibility of J. V. Delaney & Associates’ 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, the information contained in Schedules I, II, and III is fairly stated, in all material respects, in relation to the financial statements as a whole.

During the audit, we also reviewed the AML Program and noted that the sole proprietorship has a program and that it conforms with the FINRA requirements. [REDACTED]

[REDACTED] However, management reviews FINCEN emails to ensure that current clients are not on the list that would require FINCEN notification.



We have served as the Sole Proprietorship’s auditor since 2018.

Los Angeles, California  
November 26, 2018

**J. V. Delaney & Associates  
(A Sole Proprietorship)  
Statement of Financial Condition  
September 30, 2018**

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**ASSETS**

<b>Current assets:</b>	
Cash and cash equivalents	\$ <u>9,581</u>
<b>Total current assets</b>	9,581
<b>Property and equipment, Net</b>	<u>393</u>
<b>Total assets</b>	<u>\$ 9,974</u>

**LIABILITIES AND OWNER'S EQUITY**

<b>Current liabilities:</b>	
Accrued expenses	\$ <u>521</u>
<b>Total liabilities</b>	<u>521</u>
<b>Owner's equity:</b>	
Owner's equity	<u>9,453</u>
<b>Total liabilities and owner's equity</b>	<u>\$ 9,974</u>

The accompanying notes are an integral part of financial statements.

**J. V. Delaney & Associates**  
**Notes to Financial Statements**  
**September 30, 2018**

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**NOTE 1: ORGANIZATION AND NATURE OF BUSINESS**

J.V. Delaney & Associates (a sole proprietorship) is a registered broker-dealer with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Agency ("FINRA"). The sole proprietorship acts as an investment banker and financial advisor to public and private companies.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The sole proprietorship conducts the following types of business as a securities broker-dealer, which comprises several classes of services, including:

- Broker or dealer retailing corporate equity securities over-the-counter
- Broker or dealer selling corporate debt
- Underwriter or selling group participant (corporate securities other than mutual funds)
- Real estate syndicator
- Broker or dealer selling oil and gas interests
- Investment advisory services
- Private placements of securities
- Best efforts offerings including best efforts IPO's
- Mergers and acquisitions

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 J.V. Delaney & Associates.

In accordance with the generally accepted method of presenting proprietorship financial statements, the financial statements do not include the personal assets and liabilities of the proprietor, including his obligation for income taxes on the net income of the proprietorship or his right to a refund based on its net loss, nor any provision for income tax expense or an income tax refund.

The expenses shown in the statement of operations do not include any salary to the proprietor.

**Operations**

The financial statements include only those assets and liabilities of the proprietor, which relate to his broker-dealer operations.

**J. V. Delaney & Associates**  
**Notes to Financial Statements**  
**September 30, 2018**

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**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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.

**Property and Equipment**

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, currently five years. Repairs and maintenance costs are expensed as incurred and expenditures for additions and major improvements are capitalized.

**Securities Transactions**

Profit and loss arising from all securities and commodities transactions entered into for the account and risk of the sole proprietorship are recorded on a trade date basis.

**Revenues**

The revenues generated during the period included the rental income of time share owned by the sole proprietorship. The time share interests were acquired as part of a 1985 transaction at a zero value. Service income generated during the period was compensation received by the owner as speaker at investment conferences.

**Advertising Expenses**

Advertising costs are expensed when incurred. Advertising expenses were \$250 for the period July 1, 2017 through September 30, 2018.

**Income Taxes**

J.V. Delaney & Associates is a sole proprietorship for income tax purposes and, accordingly, no provision has been made for income taxes.

**NOTE 3: FAIR VALUE**

Unless otherwise indicated, the fair values of all reported assets and liabilities that represent financial instruments (none of which are held for trading purposes) approximate the carrying values of such amounts.

**J. V. Delaney & Associates**  
**Notes to Financial Statements**  
**September 30, 2018**

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**NOTE 4: PROPERTY AND EQUIPMENT**

Property and equipment at September 30, 2018 consisted of the following:

Property and equipment	\$	463
Less: accumulated depreciation		<u>(70)</u>
Property and equipment, net	\$	<u>393</u>

**NOTE 5: NET CAPITAL REQUIREMENTS**

The sole proprietorship is subject to the Securities and Exchange Commission Uniform Net Capital Rule (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 September 30, 2018, the sole proprietorship had net capital of \$9,060 which was \$4,060 in excess of its required net capital of \$5,000. The sole proprietorship's percentage of aggregate indebtedness to net capital was 5.75%.

**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 sole proprietorship.

**NOTE 7: SIPC SUPPLEMENTARY REPORT REQUIREMENT**

The sole proprietorship is not required to complete the SIPC Supplementary Report under SEC Rule 17a-5(e) (4) for 15 months ended September 30, 2018 because the sole proprietorship's SIPC Net Operating Revenues are under \$500,000.

**NOTE 8: SUBSEQUENT EVENTS**

Management has evaluated subsequent events through November 26, 2018, the date which the financial statements were available to be issued. All subsequent events requiring recognition as of September 30, 2018 have been incorporated into these financial statements, and besides the disclosures herein, there are no subsequent events that require disclosure in accordance with FASB ASC Topic 855, "Subsequent Events".

**SUPPLEMENTAL INFORMATION**

**J. V. Delaney & Associates**  
**Schedule I**  
**Computation Of Net Capital Under Rule 15c3-1**  
**Of The Securities And Exchange Commission**  
**For the Period July 1, 2017 Through September 30, 2018**

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<b>Total proprietor's equity from statement of financial condition</b>	\$	9,453
Deductions		
Non-allowable assets:		
Property and equipment, net		(393)
<b>Net capital</b>	<b>\$</b>	<b>9,060</b>

**Aggregate indebtedness**

Items included in Statement of Financial Condition:

Accrued expenses	\$	521
<b>Total aggregate indebtedness</b>	<b>\$</b>	<b>521</b>
Percentage of aggregate indebtedness to net capital		5.75%

Minimum net capital required (6-2/3% of aggregate indebtedness)	\$	35
Minimum dollar net capital required	\$	5,000
Net Capital Required (greater of the above two amounts)	\$	5,000

Excess net capital	\$	4,060
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Net capital less greater of 10% of aggregate indebtedness or 120% of minimum dollar net capital required	\$	3,060
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**Reconciliation**

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

Net capital as reported in Proprietorship's Part II-A (unaudited) FOCUS report	\$	8,722
Accrued expense adjustment		338
Net capital per audit	\$	9,060

**J. V. Delaney & Associates**  
**Schedule II**  
**Computation For Determination of Reserve Requirements**  
**Under Rule 15c3-3 Of The Securities And Exchange Commission**  
**For the Period July 1, 2017 Through September 30, 2018**

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A computation of reserve requirement is not applicable to J.V. Delaney & Associates as the sole proprietorship qualifies for exemption under Rule 15c3-3(k)(2)(i).

**J. V. Delaney & Associates**  
**Schedule III**  
**Information Relating to Possession or Control Requirements**  
**under Rule 15c3-3 Of The Securities And Exchange Commission**  
**For the Period July 1, 2017 Through September 30, 2018**

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Information relating to possession or control requirements is not applicable to J.V. Delaney & Associates as the sole proprietorship qualifies for exemption under Rule 15c3-3(k)(2)(i).



**INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S REPORT ON  
J.V. DELANEY & ASSOCIATES EXEMPTION REPORT**

Mr. J.V. Delaney, Owner  
J. V. Delaney & Associates  
Newport Beach, California

We have reviewed owner's statements, included in the accompanying SEC Rule 17a-5(d)(4) Exemption Report, in which (1) J. V. Delaney & Associates identified the following provision of 17 C.F.R. §15c3-3(k) under which J. V. Delaney & Associates claimed an exemption from 17 C.F.R. §240.15c3-3(k)(2)(ii) (the "exemption provision") and (2) J. V. Delaney & Associates stated that J. V. Delaney & Associates met the identified exemption provision throughout the period July 1, 2017 through September 30, 2018 without exception. J. V. Delaney & Associates' owner 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 J. V. Delaney & Associates' 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 owner's statements referred to above for them to be fairly stated, in all material respects, based on the conditions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

KCCW Accountancy Corp.  
Los Angeles, California  
November 26, 2018