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

SEC FILE NUMBER
8-33222

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 01/01/18 AND ENDING 12/31/2018
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Bolton Global Capital, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

(No. and Street)

Bolton

MA

01740

(City)

(State)

(Zip Code)

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

Eugena Hayes 978-779-5361

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

DeMarco Sciacotta Wilkens & Dunleavy, LLP

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

9645 Lincolnway Lane 214A Frankfort

IL

60423

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

Certified Public Accountant

Public Accountant

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

FOR OFFICIAL USE ONLY

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

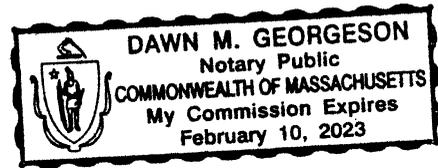
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OATH OR AFFIRMATION

I, Eugene Hayes, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Bolton Global Capital, Inc., as of December 31, 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:

Eugene Hayes
Signature
CFO
Title

Dawn M. Georgeson 2-13-2019
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

Board of Directors
Bolton Global Capital, Inc.

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Bolton Global Capital, Inc., (the "Company") as of December 31, 2018, and the related notes (collectively referred to as the financial statements). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of Bolton Global Capital, Inc. as of December 31, 2018 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statement 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 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 statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, 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 audit 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.

We have served as Bolton Global Capital, Inc.'s auditor since 2014.

DeMarco Sciacotta Wilkens & Dunleavy LLP

Frankfort, Illinois
February 15, 2019

BOLTON GLOBAL CAPITAL, INC.

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2018

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 6,127,361
Receivable from clearing broker	330,094
Receivable from related party	2,985
Receivable from others	272,525
Prepaid expenses	217,104
Total Current Assets	<u>\$ 6,950,069</u>

NON-CURRENT ASSETS:

Fixed assets (net of accumulated depreciation of \$491,660)	139,649
Cash - clearing deposit	116,051
Deposits	223,464
Total Non-current Assets	<u>\$ 479,164</u>

TOTAL ASSETS \$ 7,429,233

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES:

Accounts payable and accrued expenses	\$ 816,635
Accounts payable - related party	559,731
Accrued income taxes	15,000
Commissions payable - registered representatives	1,220,043
Deferred revenue	449,519
Commissions payable - related party	1,364
Total Current Liabilities	<u>\$ 3,062,292</u>

NON-CURRENT LIABILITIES:

Deferred revenue	<u>\$ 130,636</u>
Total Liabilities	<u>\$ 3,192,928</u>

STOCKHOLDER'S EQUITY

Common stock, no par value; authorized 1,250 shares; issued and outstanding 796 shares	\$ 4,820
Retained earnings	<u>4,231,485</u>
Total Stockholder's Equity	<u>\$ 4,236,305</u>

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY \$ 7,429,233

The accompanying notes are an integral part of this financial statement

BOLTON GLOBAL CAPITAL, INC.

NOTES TO STATEMENT OF FINANCIAL CONDITION

YEAR ENDED DECEMBER 31, 2018

NOTE 1 - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization - Bolton Global Capital, Inc. (the Company) is located in Bolton, Massachusetts. The Company is a full service registered broker-dealer in securities, and conducts business on a fully-disclosed basis over a network of independent financial advisors across the United States of America. The Company offers services in stocks, bonds, options, mutual funds, variable annuities, and other securities to its investment clients. The Company is registered with the Securities and Exchange Commission (SEC), and is a member of the Financial Industry Regulatory Authority (FINRA), and the Securities Investors Protection Corporation (SIPC).

Basis of Presentation – The accompanying financial statements are presented in conformity with accounting principles generally accepted in the United States of America (GAAP).

Recognition of Revenue - Effective January 1, 2018, the Company adopted ASC Topic 606, Revenue from Contracts with Customers (“ASC Topic 606”). The new revenue recognition guidance requires an entity to follow a five step model to (a) identify the contract(s) with a customer, (b) identify the performance obligations in the contract, (c) determine the transaction price, (d) allocate the transaction price to the performance obligations in the contract, and (e) recognize revenue when (or as) the entity satisfies the performance obligation. The Company applied the modified retrospective method for adoption which did not result in a cumulative adjustment to retained earnings as of January 1, 2018.

Receivables - The Company reviews the receivables for collectability on a regular basis. The allowance for doubtful accounts reflects management’s best estimate of probable losses determined principally on the basis of historical experience. The allowance for doubtful accounts was \$0 at December 31, 2018.

Estimates - The preparation of financial statements in conformity with GAAP 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.

BOLTON GLOBAL CAPITAL, INC.

NOTES TO STATEMENT OF FINANCIAL CONDITION

YEAR ENDED DECEMBER 31, 2018

NOTE 1 - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Concentrations of Credit Risk - The Company is engaged in various brokerage activities in which the counterparties primarily include broker/dealers, banks, other financial institutions and the Company's own customers. In the event the 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 each counterparty.

In addition, most of the Company's cash is on deposit at three financial institutions and the balance at times may exceed the federally insured limit. The Company believes it is not exposed to any significant credit risk to cash.

Cash Equivalents - For purposes of the Statement of Cash Flows, the Company has defined cash equivalents as highly liquid investments, with original maturities of less than three months that are not held for sale in the ordinary course of business.

Depreciation - Depreciation of equipment and leasehold improvements is computed using the straight-line method over the estimated useful life of the asset, three years, or the term of the lease for leasehold improvements.

NOTE 2 - NET CAPITAL REQUIREMENTS

As a registered broker/dealer and member of FINRA, the Company is subject to the SEC 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 1500%. At December 31, 2018, the Company's net capital and required net capital were \$3,292,730 and \$212,865, respectively. The ratio of aggregate indebtedness to net capital was 97%.

NOTE 3 - INCOME TAXES

The Company has elected S Corporation status for income tax purposes. Income taxes are therefore the responsibility of the individual stockholder's of the Company. However, state corporate income taxes are required of Massachusetts and New York. The income tax expense consists of these corporate state income taxes.

The Company accounts for any potential interest or penalties related to possible future liabilities for unrecognized income tax benefits as other expense. The Company is longer subject to examination by tax authorities for federal, state or local income taxes for periods before 2015.

BOLTON GLOBAL CAPITAL, INC.

NOTES TO STATEMENT OF FINANCIAL CONDITION

YEAR ENDED DECEMBER 31, 2018

NOTE 4 - RELATED PARTIES

The Company pays monthly management fees to Bolton Capital Group, Inc. (BCG), a related corporation wholly-owned by the sole stockholder of the Company, under a management contract. The fees provide compensation for supervisory responsibilities, and for any operational and overhead expenses incurred. These fees, in addition to the expenses incurred by BCG, in connection with the Company's broker-dealer business, shall include 100% of the Company's first \$100,000 in pre-tax profit, 50% of the next pre-tax profits below \$400,000, and 25% of any pre-tax profit over \$400,000. During 2018, supervisory and overhead costs incurred under this arrangement totaled approximately \$6,470,000 of which \$559,731 was payable at December 31, 2018.

The Company receives fee based revenue and pays the related commission expense. The Company records a book entry to reflect this revenue and expense on Bolton Securities Corporation (BSC), a related dually registered broker-dealer and investment advisor indirectly owned by the sole stockholder of the Company. As of December 31, 2018, the Company was owed \$2,985 from BSC.

The Company incurred approximately \$117,000 in commission expenses during 2018 to its sole stockholder, of which \$1,364 was payable at December 31, 2018.

The Company currently leases office space used as its main headquarters, and certain other property, located in Bolton, MA, as a tenant-at-will from an entity in which its sole shareholder has a beneficial interest. BCG rents this office on behalf of the Company. The Company incurred this expense as part of the management fees noted above.

NOTE 5 – LEASE COMMITMENTS

The Company has an agreement to lease office space in Miami, Florida, used by certain affiliated independent registered representatives. The lease expires on various dates through December 2021. The lease calls for annual rent increases of 3%. Rent expense for this lease for the year ended December 31, 2018 was \$676,969.

In July 2018, the Company entered into an agreement to lease office space in New York. The lease expires July 2021. The lease calls for annual rent increases of 2.5%. Rent expense for this lease for the year ended December 31, 2018 was \$164,590.

BOLTON GLOBAL CAPITAL, INC.

NOTES TO STATEMENT OF FINANCIAL CONDITION

YEAR ENDED DECEMBER 31, 2018

NOTE 5 – LEASE COMMITMENTS – *(Continued)*

The Company is obligated under a software licensing agreement which expires in October 2022 if it does not achieve certain performance levels. The future minimum payments will total \$330,000.

In December 2017, the Company entered into a three-year software licensing agreement. The agreement expires December 2020 and carries an annual fee of \$80,000.

The Company also entered into agreements for various equipment and subscription related services. These agreements expire on various dates through October 2020.

Minimum future lease payments required under the lease agreements in effect at December 31, 2018 are as follows:

Year Ending December 31,

2019	\$1,550,090
2020	1,184,368
2021	546,596
2022	<u>83,333</u>
Total	<u>\$3,364,387</u>

NOTE 6 - OFF-BALANCE SHEET RISK AND CLEARING AGREEMENTS

In order to facilitate securities transactions, the Company has agreements with a broker/dealer (Clearing Broker/dealer) whereby the Company forwards (introduces) customer securities transactions to the Clearing Broker/dealer, fully disclosing the customer name and other information. The processing and, if applicable, any financing pertaining to the introduced transactions are performed by the Clearing Broker/dealer. The customers' accounts are therefore maintained and recorded in the books and records of the Clearing Broker/dealer on the Company's behalf.

BOLTON GLOBAL CAPITAL, INC.

NOTES TO STATEMENT OF FINANCIAL CONDITION

YEAR ENDED DECEMBER 31, 2018

NOTE 6 - OFF-BALANCE SHEET RISK AND CLEARING AGREEMENTS – *(Continued)*

The Company is required to maintain a \$100,000 deposit in another firm account with the Clearing broker/dealer. This amount is included in cash-clearing deposit, on the statement of financial condition. Termination fees will be imposed if the Company terminates without cause or under other circumstances in the first five years of the agreement.

The Company is contingently liable to indemnify Pershing, LLC for any failure by customers to maintain an adequate margin, to deliver securities sold, to pay for securities purchased, or for any other breach of obligation by customers. Margin balances in customers' accounts averaged approximately \$119,000,000 at December 31, 2018.

NOTE 7 – BUSINESS CONCENTRATIONS

The Company had approximately 100 registered investment advisor affiliations during 2018. Two of those advisors were responsible for approximately 22% of the Company's commissions and mutual fund revenue volume during the year ending December 31, 2018.

NOTE 8 – EQUIPMENT AND LEASEHOLD IMPROVEMENTS

Equipment and leasehold improvements at December 31, 2018 consists of:

Office equipment	\$ 534,349
Leasehold improvements	<u>96,960</u>
Total	631,309
Less: accumulated depreciation	<u>491,660</u>
Net	<u>\$ 139,649</u>

NOTE 9 – CONTINGENCIES

During 2018, the Company was involved in various claims and lawsuits, arising in the normal course of business. Management believes that any financial responsibilities that may be incurred in the ultimate resolution of these matters will not have a material adverse effect on the Company's financial position or results of operations.