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

AUG 30 2019

SEC FILE NUMBER
8-30534

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

FACING PAGE

REPORT FOR THE PERIOD BEGINNING July 1, 2018 AND ENDING June 30, 2019
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: R.M. Duncan Securities, Inc.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
501 North University, Suite 101

OFFICIAL USE ONLY
FIRM I.D. NO.

Little Rock 72207
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Bob Randolph 501-280-0200
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Tuttle & Bond, PLLC

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

1928 Jackson Lane China Spring TX 76633
(Address) (City) (State) (Zip Code)

Securities and Exchange Commission
Trading and Markets

CHECK ONE:

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

AUG 30 2019

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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)

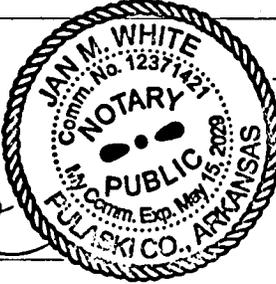
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OATH OR AFFIRMATION

I, Robert M. Randolph, Jr., swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of R.M. Duncan Securities, Inc. of June 30, 2019, 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:

Robert M. Randolph, Jr.
Signature

Chief Financial Officer
Title



Jan M. White
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).

R.M. Duncan Securities, Inc.
Financial Statements
Statement of Financial Condition
As of and for the Year-Ending June 30, 2019

Assets		
	Current Assets	
	Cash	\$ 76,374
	Accounts Receivable	190
	Other Current Assets	30,293
	Secured Demand Note	50,000
	Employee Advances	<u>20,000</u>
	Total Current Assets	\$100,483
	Fixed Assets	
	Furniture and Equipment	10,581
	Less Accumulated Depreciation	<u>(10,581)</u>
	Total Fixed Assets	<u>-</u>
	Total Assets	<u>\$ 176,857</u>
Liabilities & Equity		
	Liabilities	
	Current Liabilities	<u>35,905</u>
	Total Current Liabilities	<u>\$ 35,905</u>
	Long-term Liabilities	
	Subordinated Loan (Secured Demand Not	<u>50,000</u>
	Total Liabilities	<u>\$ 85,905</u>
	Equity	
	Capital Contributions	302,969
	Common Stock	6,000
	Retained Deficit	(343,428)
	Net Income	<u>125,410</u>
	Total Equity	<u>\$ 90,951</u>
	Total Liabilities & Equity	<u>\$ 176,857</u>

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