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Securities and Exchange Commission **ANNUAL AUDITED REPORT**  
 Trading and Markets **FORM X-17A-5\***

FEB 10 2020

**PART III**

SEC FILE NUMBER
8-69814

**RECEIVED** 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 01/01/19 AND ENDING 12/31/19  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **Bluesquare Capital Advisors, LLC**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

(No. and Street)  
**Milan** **NY** **12571**  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
**Jon Russell Crafton** **917-854-9833**  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**Daszkowski, Tompkins, Weg & Carbonella, CPA PC**

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

(Address) (City) (State) (Zip Code)  
 SEC  
 Mail Processing  
 Section  
 FEB 10 2020  
 Washington DC  
 413

CHECK ONE:

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

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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)

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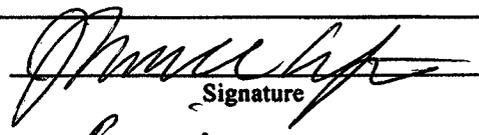
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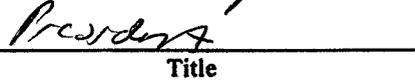
OATH OR AFFIRMATION

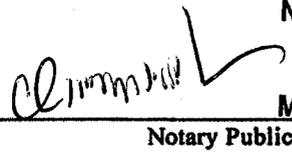
I, Jon R. Crafton, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Bluesquare Capital Advisors, LLC, as of February 5<sup>th</sup>, 2020, are true and correct. I further swear (or affirm) that neither 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

CHARLES M. LARSEN  
Notary Public, State of New York  
Qualified in Ulster County  
Reg. No. 01LA6324430  
My Commission Expires 5/4/2023

  
Title

  
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).

**BLUESQUARE CAPITAL ADVISORS, LLC**  
**Financial Statements and**  
**Supplementary Schedules**  
**Pursuant to Rule 17A-5 under the**  
**Securities Exchange Act of 1934**  
**December 31, 2019**  
**Report of Independent Registered Public Accounting Firm**

**BLUESQUARE CAPITAL ADVISORS, LLC**  
**Financial Statements and**  
**Supplementary Information**  
**December 31, 2019**

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# DASZKOWSKI, TOMPKINS, WEG & CARBONELLA, P.C.

Certified Public Accountants & Advisors

Walter Daszkowski, CPA, PFS  
Michele Tompkins, CPA  
Mark Weg, CPA, PFS

Dan Carbonella, CPA  
Michael R. Ferraro, CPA  
Richard P. Wismer, CPA

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member  
of Bluesquare Capital Advisors, LLC

### Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of Bluesquare Capital Advisors, LLC as of December 31, 2019, and the related notes (collectively referred to as the financial statement). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of Bluesquare Capital Advisors, LLC as of December 31, 2019 in conformity with accounting principles generally accepted in the United States of America.

### Basis for Opinion

This financial statement is the responsibility of Bluesquare Capital Advisors, LLC's management. Our responsibility is to express an opinion on Bluesquare Capital Advisors, LLC'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 Bluesquare Capital Advisors, LLC 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.



Daszkowski, Tompkins, Weg & Carbonella, CPA, P.C.  
We have served as Bluesquare Capital Advisors, LLC auditor since 2017.  
Matawan, NJ  
January 31, 2020

**BLUESQUARE CAPITAL ADVISORS, LLC**  
**Statement of Financial Condition**  
**December 31, 2019**

	<u>2019</u>
<b>Assets</b>	
Cash	\$ 344,300
Accounts receivable	2,215
Prepaid expenses	<u>4,742</u>
Total assets	<u><u>\$ 351,257</u></u>
<b>Liabilities and Members' Equity</b>	
Accounts payable, accrued expenses, and other liabilities	\$ 1,434
Accrued Expenses Payable	7,288
<b>Member's Equity</b>	
Member's equity	<u>342,535</u>
Total liabilities and member's equity	<u><u>\$ 351,257</u></u>

**BLUESQUARE CAPITAL ADVISORS, LLC**  
**Notes to Financial Statements**  
**December 31, 2019**

**1 – Organization and Nature of Operations of Business**

BLUESQUARE CAPITAL ADVISORS, LLC (the “Company”) is a broker-dealer registered with the SEC and is a member of the Financial Industry Regulatory Authority (FINRA). The Company was formed as a limited liability company with the State of New York on May 18, 2016 and became a broker-dealer on November 8, 2016 and is a wholly owned subsidiary of BLUESQUARE CAPITAL GROUP, LLC (the “Parent” and sole “Member”).

The Company engages in investment banking services including mergers and acquisitions, financial advisory, and debt and equity private placements. The Company does not carry securities accounts for customers or perform custodial functions relating to customer securities.

**2 – Significant Accounting Policies**

Basis of Presentation

The accounting policies and reporting practices of the Company conform to the predominant practices in the broker-dealer industry and are in accordance with accounting principles generally accepted in the United States of America.

Use of estimates

The preparation of financial statements in conformity with U.S. 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.

Statement of Cash Flows

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.

Income taxes

The Company is a single member limited liability company that will be treated as a disregarded entity for income taxes purposes. Its income is included in the sole owner’s tax return, as such, there is no income tax provision required on these financial statements.

**3- Revenue from Contracts with Customers**

Significant Judgments

Revenue from contracts with customers are from investment banking services. The recognition and measurement of revenue is based on the assessment of individual contract terms. Significant judgment is required to determine whether performance obligations are satisfied at a point in time or over time; how to allocate transaction prices where multiple performance obligations are identified; when to recognize revenue based on the appropriate measure of the Company’s progress under the contract; whether revenue should be presented gross or net of certain costs; and whether constraints on variable consideration should be applied due to uncertain future events.

**BLUESQUARE CAPITAL ADVISORS, LLC**  
**Notes to Financial Statements**  
**December 31, 2019**

**3- Revenue from Contracts with Customers (continued)**

Investment Banking

M&A advisory fees. The Company provides advisory services on mergers and acquisitions. (M&A). Revenue for advisory arrangements is generally recognized at the point in time that performance under the arrangement is completed (the closing date of the transaction) or the contract is cancelled. However, for certain contracts, revenue is recognized over time for advisory arrangements in which the performance obligations are simultaneously provided by the Company and consumed by the customer. In some circumstances, significant judgement is needed to determine the timing and measure of progress appropriate for revenue recognition under a specific contract. At December 31, 2019, all amounts were immaterial.

Disaggregated Revenue from Contracts with Customers

The Company only has one form of revenue, investment banking fees in regards to M&A advisory services for the year ended December 31, 2019. The total fees earned were \$252,000.

**4 – Fair Value**

Fair Value Hierarchy

The Company follows FASB ASC Section 820 for fair value measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in valuing assets and liabilities. Level 1 inputs have the highest reliability and are for identical assets and liabilities with unadjusted quoted prices in active markets. Level 2 inputs relate to assets and liabilities with unadjusted quoted prices in active market which are observable either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability and are used to the extent that observable inputs do not exist.

As of December 31, 2019, none of the assets and liabilities was required to be reported at fair value on a recurring basis. The carrying value of non-derivative financial instruments, including cash, accounts receivable, prepaid expenses and accounts payable, approximate their fair values due to the short-term nature of these financial instruments. There were no changes in methods or assumptions during the years ended December 31, 2019.

**5 – Commitments and Contingent Liabilities**

The Company has evaluated commitments and contingencies in the accordance with FASB ASC 440, *Commitments*, and FASB ASC 450, *Contingencies*. Management has determined that no significant commitments and contingencies exist as of December 31, 2019.

**BLUESQUARE CAPITAL ADVISORS, LLC**  
**Notes to Financial Statements**  
**December 31, 2019**

**6 – Concentrations of Credit Risk for Cash**

The Company may, during the ordinary course of business, maintain account balances with banks in excess of federally insured limits. The Company has not experienced losses on these accounts, and management believes that the Company is not exposed to significant risks on such accounts.

**7 – 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 (such as an interest or foreign exchange rate, security or commodity price, and 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 the indebtedness of others.

The Company has issued no guarantees at December 31, 2019 or during the year then ended.

**8 – 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 (and the rule of the 'applicable' exchange 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 December 31, 2019, the Company had net capital of \$337,012 which exceeded requirements by \$331,012. The Company's net capital ratio was .02 to 1.

**9 – Related Party Transactions**

The Company has entered into a No Rent Agreement with the sole shareholder of the Parent of the Company. The main office for the Company is located in the primary residence of the sole shareholder and under the terms of the No Rent Agreement, the sole shareholder has agreed not to charge the Company for space allocated for use as the main office of the Company or charge for related utilities or internet access.

**10 – Subsequent Events**

The Company has performed an evaluation of events that have occurred subsequent to December 31, 2019, and through January 31, 2020, its financial statements were available to be issued. There have been no other material subsequent events that occurred during such period that would require disclosure in this report or would require to be recognized in the financial statements as of December 31, 2019.