

At 6/16/2003

SECURITIES



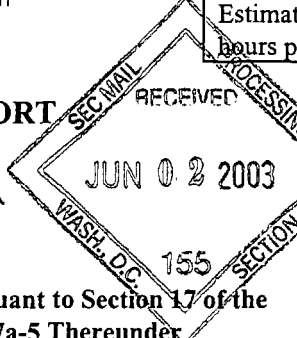
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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

FACING PAGE

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



SEC FILE NUMBER
8-11922

REPORT FOR THE PERIOD BEGINNING April 1, 2002 AND ENDING March 31, 2003
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER - DEALER: **Emmett A. Larkin Company, Inc.**

OFFICIAL USE ONLY
FIRM ID. NO.

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

100 Bush Street, Suite 1000

(No. and Street)

San Francisco

CA

94104

(City)

(State)

(Zip Code)

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

George A. Montes

415-986-2332

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Deloitte & Touche LLP

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

50 Fremont Street

San Francisco

CA

94105

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

Certified Public Accountant

Public Accountant

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

PROCESSED
JUN 17 2003

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THOMSON FINANCIAL

*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).

EMMETT A. LARKIN COMPANY, INC.

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OATH OR AFFIRMATION

I, Gordon Hing, affirm that, to the best of my knowledge and belief, the accompanying financial statements and supplemental schedules pertaining to Emmett A. Larkin Company, Inc., for the year ended March 31, 2003, are true and correct. I further affirm that neither the Company nor any principal officer or director has any proprietary interest in any account classified solely as that of a customer.

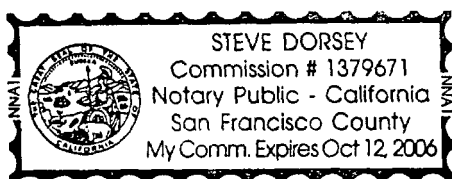
Gordon Hing
Signature

5/29/03
Date

President
Title

Subscribed and sworn to before
me this 29 th day of May 2003

[Signature]
Notary Public



EMMETT A. LARKIN COMPANY, INC.

STATEMENT OF FINANCIAL CONDITION MARCH 31, 2003

ASSETS

Cash	\$ 4,275,389
Cash and short-term investments segregated in compliance with federal and other regulations (Note 2)	33,660,295
Receivable from brokers, dealers, and clearing organizations (Note 3)	3,912,609
Receivable from customers (Note 4)	15,926,116
Trading account securities (Note 2)	488,421
Office facilities - at cost, less accumulated depreciation of \$773,792 (Note 2)	112,482
Prepaid expenses and other assets (Notes 5 and 7)	<u>1,623,539</u>
TOTAL	<u>\$59,998,851</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES:

Payable to brokers, dealers, and clearing organizations (Note 3)	\$ 2,660,232
Payable to customers (Note 4)	46,005,024
Short-term borrowings (Note 6)	2,250,000
Commissions payable	1,309,212
Other accrued expenses and payables	<u>1,260,609</u>
Total liabilities	<u>53,485,077</u>

STOCKHOLDERS' EQUITY:

Convertible preferred stock, \$1 par value: 10,000 shares authorized; none issued	
Common stock, no par value: 175,000 shares authorized; 51,561 shares outstanding	104,091
Retained earnings	<u>6,409,683</u>
Total stockholders' equity	<u>6,513,774</u>

TOTAL	<u>\$59,998,851</u>
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See notes to financial statements.