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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
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AMENDED

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

SEC FILE NUMBER  
8-44214



03051840

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 01/01/02 AND ENDING 12/31/02  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: CBIZ Mergers & Acquisitions Group, Inc.

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

One South Wacker Drive, 17th Floor

(No. and Street)

Chicago

Illinois

60606

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Patrick J. Martin (312) 602-6717

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

Peter Shannon and Company

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

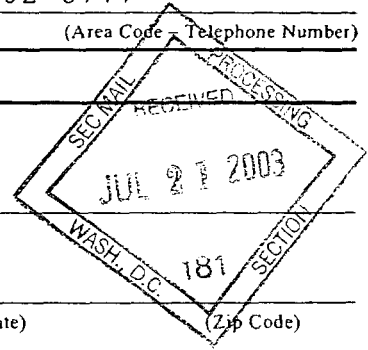
2 Salt Creek Lane, Hinsdale, Illinois 60521

(Address)

(City)

(State)

(Zip Code)



CHECK ONE:

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

PROCESSED  
JUL 25 2003  
THOMSON FINANCIAL

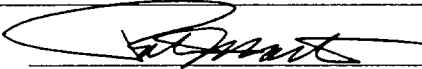
FOR OFFICIAL USE ONLY

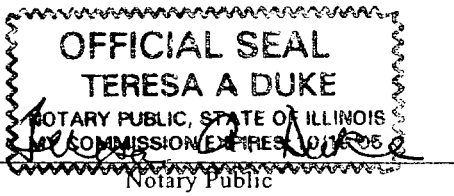
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

OATH OR AFFIRMATION

I, Patrick J. Martin, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CBIZ Mergers & Acquisitions Group, Inc., as of December 31, 2002, 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  
President  
Title



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 15c3-3 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).

FOCUS Reconciliation

<u>Balance Sheet</u>			<u>Statement of Changes in Ownership Equity Reconciliation</u>		
Cash	x	\$ 2,197,473	<i>Beginning OE (9/30/02)</i>	\$	968,789.00
Securities	x	250,000	<i>Net Income (loss)</i>		1,275,051
Net Property & Equipment	x	147,094	<i>Balance, end of period</i>		2,243,840
<u>Other Assets:</u>			<i>Adjustment***</i>		(1,000,000.00)
Accounts Receivable	x	71,461	<i>Ending OE (12/31/02)</i>		1,243,840
Client Disbursements		-			
Notes Receivable - Current		-			
Intercompany Receivable		-			
Other Receivables - Current		-			
NASD Warrants	x	3,300			
Prepaid Insurance	x	82,252			
Security Deposit		-			
Total Other Assets	x	110,306			
Total Assets		\$ 2,861,886 * rounding			
Accounts Payable	x	\$ 30,455			
Intercompany Clearing	x	263,349			
Accrued Salaries & Wages	x	739,921			
Unearned Revenue - ST	x	65,931			
Referral Fee Payable - Current	x	5,000			
CBIZ Mgmt - Other Taxes Payable		498,391			
Referral Fee Payable - Long Term		15,000			
Total A/P accrued liab., expenses and other		\$ 1,618,047			
Capital Stock		1,576,591			
Additional Paid-in Capital		-			
Retained Earnings		<u>(332,753)</u>			
Total Equity		<u>1,243,838 * rounding</u>			
Total Liabilities & Stockholder's Equity		\$ 2,861,885 * rounding			
 <u>Income Statement</u> 					
Advisory Assignments/Other Revenue		\$ 5,043,360			
Salaries and Other Employment Costs for general partners & voting stockholder officers		-			
Other Employee Compensation and Benefits		2,610,664			
Regulatory Fees & Expenses		9,715			
Other Expenses		<u>1,177,183</u>			
Total Expenses		\$ 3,797,562			
Income Before Taxes		\$ 1,245,798			
Provision for Federal Income Taxes		<u>498,391</u>			
Net Income		\$ 747,407			

\*\*\*Represents Dividend payment to Corporate office (Century Business Services, Inc.)

**Net Capital Calculation  
December 2002**

	<i><b>Original Focus</b></i>	<i><b>Amended Focus</b></i>	<i><b>Original Audit</b></i>	<i><b>Amended Audit w/Tax Entry</b></i>
Total Assets:	\$ 2,861,886	\$ 2,861,886	\$ 2,861,886	\$ 2,861,886
Less:				
Non-Allowable				
Non - Control Acct \$	\$ -	\$ -	\$ -	\$ -
Investments	\$ (250,000)	\$ (250,000)	\$ (250,000)	\$ (250,000)
A/R	(71,461)	(71,461)	(71,461)	(71,461)
Note Receivable	-	-	-	-
Intercompany	-	-	-	-
Prepaid Expense	(82,252)	(82,252)	(82,252)	(82,252)
Other Expenses	(3,300)	(3,300)	(3,300)	(3,300)
Net PPE	(147,094)	(147,094)	(147,094)	(147,094)
Long Term Assets	(110,306)	(110,306)	(110,306)	(110,306)
Total Non-Allowable	\$ (664,413)	\$ (664,413)	\$ (664,413)	\$ (664,413)
Aggregate Indebtedness				
A/P	\$ (30,455)	\$ (30,455)	\$ (30,455)	\$ (30,455)
Intercompany	(263,349)	(263,349)	(263,349)	(263,349)
Accrued Expenses	(739,921)	(739,921)	(739,921)	(739,921)
Taxes Payable	-	<b>(498,391)</b>	-	(498,391)
Accrued Expenses	-	<b>(20,000)</b>	<b>(20,000)</b>	<b>(20,000)</b>
Unearned Revenue	(65,931)	(65,931)	(65,931)	(65,931)
Total AI	\$ (1,099,656)	<b>\$ (1,618,047)</b>	<b>\$ (1,119,656)</b>	<b>\$ (1,618,047)</b>
Net Capital Before Haircuts	\$ 1,097,817	<b>\$ 579,426</b>	<b>\$ 1,077,817</b>	<b>\$ 579,426</b>
Less Haircuts:				
2% Money Market Haircut	\$ (43,943)	\$ (43,943)	\$ (43,943)	\$ (43,943)
Adjusted Net Capital	\$ 1,053,874	\$ 535,483	\$ 1,033,874	\$ 535,483
Minimum Net Capital Calculation:				
6 2/3% AI (or)	\$ 73,310	\$ 107,869	\$ 74,643	\$ 107,869
Minimum \$	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Minimum Net Capital	\$ 73,310	\$ 107,869	\$ 74,643	\$ 107,869
Excess Net Capital	\$ 980,564	\$ 427,614	\$ 959,231	\$ 427,614