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

SECURITIES AND EXCHANGE COMMISSION
RECEIVED

AUG 11 2003

DIVISION OF MARKET REGULATION

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

OMB APPROVAL
OMB Number: 3235-0123
Expires: September 30, 1998
Estimated average burden
hours per response . . . 12.00

SEC FILE NUMBER
8-9326

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 1/1/02 AND ENDING 12/31/02
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

RANDOLPH SCOTT OF AMITYVILLE INC.

OFFICIAL USE ONLY
FIRM ID. NO.

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

19 SOVEREIGN WAY

(No. and Street)

FORT PIERCE

FLORIDA

34949 - 8666

(City)

(State)

(Zip Code)

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

JEFFERY DOREMUS

772-489-2409

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

CANALE & TELLEKAMP

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

140 S. OCEAN AVE

FREEPORT

NY

11520

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

PROCESSED

AUG 22 2003

FOR OFFICIAL USE ONLY
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).

8

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER

RANDOLPH SCOTT OF AMITYVILLE INC.

N 3

100

**STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND
CERTAIN OTHER BROKERS OR DEALERS**

as of (MM/DD/YY) 12/31/02 99
 SEC FILE NO. 8-9326 98
 Consolidated 198
 Unconsolidated 199

ASSETS

	<u>Allowable</u>	<u>Non-Allowable</u>	<u>Total</u>
1. Cash	\$ 18,828		\$ 18,828
2. Receivables from brokers or dealers:			
A. Clearance account	295		
B. Other	300	550	810
3. Receivables from non-customers	355	600	830
4. Securities and spot commodities owned, at market value:			
A. Exempted securities	418		
B. Debt securities	419		
C. Options	420		
D. Other securities	424		
E. Spot commodities	430		850
5. Securities and/or other investments not readily marketable:			
A. At cost \$	130		
B. At estimated fair value	440	510	860
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities \$	460	630	880
B. Other securities \$	160		
7. Secured demand notes:	470	640	890
market value of collateral:			
A. Exempted securities \$	170		
B. Other securities \$	180		
8. Memberships in exchanges:			
A. Owned, at market \$	190		
B. Owned, at cost		650	
C. Contributed for use of the company, at market value		660	900
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships	480	670	910
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization	490	680	920
11. Other assets	535	3,300	3,300
12. TOTAL ASSETS	18,828	3,300	22,128

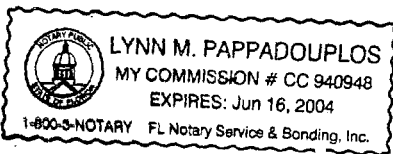
OMIT PENNIES

OATH OR AFFIRMATION

I, JEFFERY DOREMUS, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of RANDOLPH SCOTT OF AMITYVILLE 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:

Jeffery Doremus
Signature
PRES
Title

Lynn M. Pappadopoulos
Notary Public 02-21-03
LYNN M PAPPADOUPLOS



This report** contains (check all applicable boxes):

- (a) Facing page.
- (b) Statement of Financial Condition. ~~ACCOUNTANTS' LETTER DTD 2/18/03 - AMENDMENT~~
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's 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).

Canale & Tellekamp
CERTIFIED PUBLIC ACCOUNTANTS
140 SOUTH OCEAN AVENUE
FREEPORT, NEW YORK 11520

PHONE: 868-1200
FAX: 868-1206

THOMAS J. CANALE, C.P.A.
JONATHAN E. TELLEKAMP, C.P.A.

Randolph Scott of Amityville, Inc.
19 Sovereign Way
Fort Pierce, FL 34949 -8366

February 2, 2003

Gentlemen:

We have examined the Financial and Operational Combined Uniform Single Report of Randolph Scott of Amityville, Inc. and the Statement of Cash Flows as of December 31, 2002. Our examination was made in accordance with generally accepted auditing standards and, accordingly, include a review of the system of internal control and the procedure for safeguarding securities as we considered necessary in the circumstances, including the audit procedures prescribed by the Securities and Exchange Commission. No material differences existed between corporation's corresponding unaudited Part II or Part IIA.

In our opinion, the accompanying Financial and Operational Combined Uniform Single Report presents fairly the financial position of Randolph Scott of Amityville, Inc. at December 31, 2002 in the form required by the Securities and Exchange Commission, in conformity with generally accepted accounting principles applied on a basis consistent with that of preceding year. No material differences exist in the financial statements as compared to the prior years. During our audit no material inadequacies in the accounting system, internal accounting control and procedures for safeguarding securities were found to exist.

Very truly yours,



Canale & Tellekamp
Certified Public Accountants

Canale & Tellekamp
CERTIFIED PUBLIC ACCOUNTANTS
140 SOUTH OCEAN AVENUE
FREEPORT, NEW YORK 11520

PHONE: (516) 868-1200
FAX: (516) 868-1206

THOMAS J. CANALE, C.P.A.
JONATHAN E. TELLEKAMP, C.P.A.

February 2, 2003

U.S. Securities and Exchange Commission
Office of the Comptroller
450 Fifth Street N.W.
Washington, D.C. 20549

U.S. Securities and Exchange Commission
801 Brickell Avenue - Suite 1800
Miami, Florida 33131

National Association of Securities Dealers - District 7
1 Securities Centre - Suite 500
3490 Piedmont Road N.E.
Atlanta, GA 30305

National Association of Securities Dealers
Member Regulation Programs
1390 Piccard Drive
Rockville, Maryland 20850

Reference : Randolph Scott of Amityville, Inc.
19 Sovereign Way
Fort Pierce, FL 34949

Gentlemen:

Following is a capital computation of the above - referenced corporation as of February 2, 2003,
the date we preformed our audit:

Cash in Bank		\$4,729.35
Dreyfus 100% U.S. Treasury	15,154.67	
Money Market		
Less 2%	(303.09)	14,851.56
Net Capital		<u>\$19,580.91</u>

Very truly yours,

Canale & Tellekamp

RANDOLPH SCOTT OF AMITYVILLE, INC.

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2002

Operating Activities:	
Current net loss	(\$12,561.84)
Decrease in Dreyfus investment	<u>7,385.86</u>
Net Cash Used by Operating Activities	<u>(5,175.98)</u>
(Decrease) in cash	(5,175.98)
Cash - Beginning of Year	<u>8,849.23</u>
Cash - End of Year	<u><u>\$3,673.25</u></u>

(Prepared Subject to Accompanying Letter)

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

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

SEC FILE NUMBER
8-9326

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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 1/1/02 AND ENDING 12/31/02
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

RANDOLPH SCOTT OF AMITYVILLE INC.

OFFICIAL USE ONLY

FIRM ID. NO.

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

19 SOVEREIGN WAY

(No. and Street)

FORT PIERCE

FLORIDA

34949 - 8366

(City)

(State)

(Zip Code)

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

JEFFERY DOREMUS

772-489-2409

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

CANALE & TELLEKAMP

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

140 S. OCEAN AVE

FREEPORT

NY

11520

(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).

OATH OR AFFIRMATION

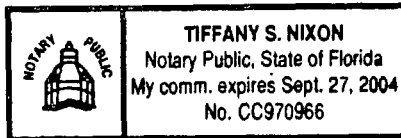
I, JEFFREY DOREMUS, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of RANDOLPH SCOTT OF AMITYVILLE INC., as of DECEMBER 31, 2002, are true and correct. I further swear (or affirm) that neither the company 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:

NO EXCEPTIONS

Jeffrey Doremus
Signature

Pres. 2/12/03
Title

[Signature]
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 Proprietor's 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).

**FORM
X-17A-5**

FOCUS REPORT

OMB No. 3238-0123
(5-31-87)

(Financial and Operational Combined Uniform Single Report)

PART IIA 12

12/90

(Please read instructions before preparing Form.)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a) 16 2) Rule 17a-5(b) 17 3) Rule 17a-11 18
 4) Special request by designated examining authority 19 5) Other 28

NAME OF BROKER-DEALER

SEC FILE NO.

RANDOLPH SCOTT OF AMITYVILLE INC. 13

8-9326 14

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

FIRM ID. NO.

19 SOVEREIGN WAY 20

11-1974376 15

(No. and Street)

FOR PERIOD BEGINNING (MM/DD/YY)

1/1/02 24

FORT PIERCE 21 FLA 22 34949 - 23

AND ENDING (MM/DD/YY)

12/31/02 25

(City)

(State)

(Zip Code)

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

(Area Code)—Telephone No.

JEFFREY DOREMUS 30

772-489-2409 31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

OFFICIAL USE 33

32 33

34 35

36 37

38 39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES 40 NO 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the 12th day of FEBRUARY 2003

Manual signatures of:

1) Jeffrey Doremus, Pres.
Principal Executive Officer or Managing Partner

2) _____
Principal Financial Officer or Partner

3) _____
Principal Operations Officer or Partner

ATTENTION—Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:(a))

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER	RANDOLPH SCOTT OF AMITYVILLE INC.	N3			100
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**STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND
CERTAIN OTHER BROKERS OR DEALERS**

as of (MM/DD/YY) 12/31/02 99
 SEC FILE NO. 8-9326 98
 Consolidated 198
 Unconsolidated 199

ASSETS

	<u>Allowable</u>		<u>Non-Allowable</u>		<u>Total</u>
1. Cash	\$ 18,828	200			\$ 18,828 750
2. Receivables from brokers or dealers:					
A. Clearance account		295			
B. Other		300	\$ 550		810
3. Receivables from non-customers		365	600		965
4. Securities and spot commodities owned, at market value:					
A. Exempted securities		418			
B. Debt securities		419			
C. Options		420			
D. Other securities		3,300			
E. Spot commodities		430			3,300 850
5. Securities and/or other investments not readily marketable:					
A. At cost \$		130			
B. At estimated fair value		440	810		860
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:					
A. Exempted securities \$		150			
B. Other securities \$		160			
7. Secured demand notes:		470	640		890
market value of collateral:					
A. Exempted securities \$		170			
B. Other securities \$		190			
8. Memberships in exchanges:					
A. Owned, at market \$		190			
B. Owned, at cost			650		
C. Contributed for use of the company, at market value			660		900
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships		480	670		913
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization		490	680		920
11. Other assets		535	735		930
12. TOTAL ASSETS	\$ 22,128	540	\$ 740		\$ 22,128 940

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER

RANDOLPH SCOTT OF AMITYVILLE INC.

as of 12/31/02

**STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING
AND CERTAIN OTHER BROKERS OR DEALERS**

LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I. Liabilities</u>	<u>Non-A.I. Liabilities</u>	<u>Total</u>
13. Bank loans payable.....	\$ 1045	\$ 1255	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account.....	1114	1315	1560
B. Other.....	1115	1305	1540
15. Payable to non-customers.....	1155	1355	1610
16. Securities sold not yet purchased, at market value.....		1360	1620
17. Accounts payable, accrued liabilities, expenses and other.....	1205	1385	1685
18. Notes and mortgages payable:			
A. Unsecured.....	1210		1690
B. Secured.....	1211	1390	1700
19. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:			
1. from outsiders \$.....	970		1710
2. Includes equity subordination (15c3-1 (d)) of \$.....	980		
B. Securities borrowings, at market value:			
from outsiders \$.....	990	1410	1720
C. Pursuant to secured demand note collateral agreements:			
1. from outsiders: \$.....	1000	1420	1730
2. Includes equity subordination (15c3-1 (d)) of \$.....	1010		
D. Exchange memberships contributed for use of company, at market value.....		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes.....	1220	1440	1790
20. TOTAL LIABILITIES.....	\$ 1230	\$ 1450	\$ 1760

Ownership Equity

21. Sole proprietorship.....		\$ 1770	
22. Partnership (limited partners.....)	\$ 1020		\$ 1780
23. Corporation:			
A. Preferred stock.....			1791
B. Common stock.....		20,000	1792
C. Additional paid-in capital.....		8,000	1793
D. Retained earnings.....		(5,872)	1794
E. Total.....			1795
F. Less capital stock in treasury.....			1796
24. TOTAL OWNERSHIP EQUITY.....		\$ 22,128	1800
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY.....		\$ 22,128	1810

**FINANCIAL AND OPERATION COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER

RANDOLPH SCOTT OF AMITYVILLE INC.

as of 12/31/02

COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition.....	\$	22,128		3480
2. Deduct ownership equity not allowable for Net Capital.....	is (3490
3. Total ownership equity qualified for Net Capital.....				3500
4. Add:				
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital.....				3520
B. Other (deductions) or allowable credits (List).....				3525
5. Total capital and allowable subordinated liabilities.....	\$			3530
6. Deductions and/or charges:				
A. Total nonallowable assets from Statement of Financial Condition (Notes B and C).....	\$	3,300		3540
B. Secured demand note deficiency.....				3590
C. Commodity futures contracts and spot commodities- proprietary capital charges.....				3600
D. Other deductions and/or charges.....				3610
7. Other additions and/or allowable credits (List).....			(3,300)	3620
8. Net capital before haircuts on securities positions.....	\$	18,828		3630
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1 (f)):				
A. Contractual securities commitments.....	\$			3660
B. Subordinated securities borrowings.....				3670
C. Trading and investment securities:				
1. Exempted securities.....	is			3735
2. Debt securities.....				3733
3. Options.....				3730
4. Other securities <u>MONEY MARKET 2% OF 15,155</u>		303		3734
D. Undue Concentration.....				3660
E. Other (List).....				3736
10. Net Capital.....	\$		(303)	3740
		18,525		3750

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER

RANDOLPH SCOTT OF AMITYVILLE INC.

as of 12/31/02

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimum net capital required (6-2/3% of line 19)	\$	5,000	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	5,000	3758
13. Net capital requirement (greater of line 11 or 12)	\$	5,000	3760
14. Excess net capital (line 10 less 13)	\$	13,525	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$	18,525	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$	3790
17. Add:		
A. Drafts for immediate credit	\$	3800
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	3810
C. Other unrecorded amounts (List)	\$	3820
19. Total aggregate indebtedness	\$	3840
20. Percentage of aggregate indebtedness to net capital (line 19 ÷ by line 10)	%	3850
21. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	3860

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$	3870
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	3880
24. Net capital requirement (greater of line 22 or 23)	\$	3760
25. Excess net capital (line 10 less 24)	\$	3910
26. Net capital in excess of:		
5% of combined aggregate debit items or \$120,000	\$	3920

OMIT PENNIES

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
1. Minimum dollar net capital requirement, or
 2. 6-2/3% of aggregate indebtedness or 2% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand note covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER	RANDOLPH SCOTT OF AMITYVILLE INC.
-------------------------	--

For the period (MMDDYY) from <u>1/1/02</u>	<u>3932</u>	to <u>12/31/02</u>	<u>3933</u>
Number of months included in this statement	12		<u>3931</u>

STATEMENT OF INCOME (LOSS)

REVENUE

1. Commissions:			
a. Commissions on transactions in exchange listed equity securities executed on an exchange	\$		3935
b. Commissions on listed option transactions	7		3938
c. All other securities commissions			3939
d. Total securities commissions			3940
2. Gains or losses on firm securities trading accounts			
a. From market making in options on a national securities exchange			3945
b. From all other trading			3949
c. Total gain (loss)			3950
3. Gains or losses on firm securities investment accounts			3952
4. Profit (loss) from underwriting and selling groups			3955
5. Revenue from sale of investment company shares		38,854	3970
6. Commodities revenue INTEREST INCOME		275	3990
7. Fees for account supervision, investment advisory and administrative services			3973
8. Other revenue		9,440	3995
9. Total revenue		\$ 48,569	4030

EXPENSES

10. Salaries and other employment costs for general partners and voting stockholder officers		25,141	4130
11. Other employee compensation and benefits			4115
12. Commissions paid to other broker-dealers			4140
13. Interest expense			4075
a. Includes interest on accounts subject to subordination agreements		4070	
14. Regulatory fees and expenses			4195
15. Other expenses		35,990	4100
16. Total expenses		\$ 61,131	4200

NET INCOME

17. Net income (loss) before Federal income taxes and items below (Item 9 less Item 16)		\$ (12,562)	4210
18. Provision for Federal income taxes (for parent only)			4220
19. Equity in earnings (losses) of unconsolidated subsidiaries not included above			4222
a. After Federal income taxes of		4238	
20. Extraordinary gains (losses)			4224
a. After Federal income taxes of		4239	
21. Cumulative effect of changes in accounting principles			4225
22. Net income (loss) after Federal income taxes and extraordinary items		\$ (12,562)	4230

MONTHLY INCOME

23. Income (current month only) before provision for Federal income taxes and extraordinary items	\$ (8,082)	4211
---	------------	------

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER

RANDOLPH SCOTT OF AMITYVILLE INC.

For the period (MMDDYY) from 1/1/02 to 12/31/02

**STATEMENT OF CHANGES IN OWNERSHIP EQUITY
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)**

1. Balance, beginning of period.....	\$	34,690	4240
A. Net income (loss).....		(12,562)	4250
B. Additions (Includes non-conforming capital of	\$	4262	4260
C. Deductions (Includes non-conforming capital of	\$	4372	4270
2. Balance, end of period (From item 1800)	\$	22,128	4290

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS**

3. Balance, beginning of period	\$	4300
A. Increases		4310
B. Decreases.....		4320
4. Balance, end of period (From item 3520)	\$	4330

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER	RANDOLPH SCOTT OF AMITYVILLE INC.	as of <u>12/31/02</u>
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Exemptive Provision Under Rule 15c3-3

25. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check one only)

- | | | |
|--|------|------|
| A. (k) (1)—\$2,500 capital category as per Rule 15c3-1 | | 4550 |
| B. (k) (2)(A)—"Special Account for the Exclusive Benefit of customers" maintained | | 4560 |
| C. (k) (2)(B)—All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm <input type="checkbox"/> | 4335 | 4570 |
| D. (k) (3)—Exempted by order of the Commission | | 4580 |

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

Type of Proposed withdrawal or Accrual See below for code to enter	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (yes or no)	
Y	4800	4801	4802	4803	4804	4805
Y	4810	4811	4812	4813	4814	4815
Y	4820	4821	4822	4823	4824	4825
Y	4830	4831	4832	4833	4834	4835
Y	4840	4841	4842	4843	4844	4845
Y	4850	4851	4852	4853	4854	4855
Y	4860	4861	4862	4863	4864	4865
Y	4870	4871	4872	4873	4874	4875
Y	4880	4881	4882	4883	4884	4885
Y	4890	4891	4892	4893	4894	4895
TOTAL \$						4699

OMIT PENNIES

Instructions: Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c)(2)(iv)), which could be required by the lender on demand or in less than six months.

- WITHDRAWAL CODE: DESCRIPTION**
1. Equity Capital
 2. Subordinated Liabilities
 3. Accruals