



05042225

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

SEC FILE NUMBER
B- 49056

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 1/1/2004 AND ENDING 12/31/2004
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: IBC INVESTMENTS CORPORATION
DBA: IBC INVESTMENTS
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

3501 N.W. 63RD STREET, SUITE 309
(No. and Street)

OKLAHOMA CITY OK 73114
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
(Area Code - Telephone Number)

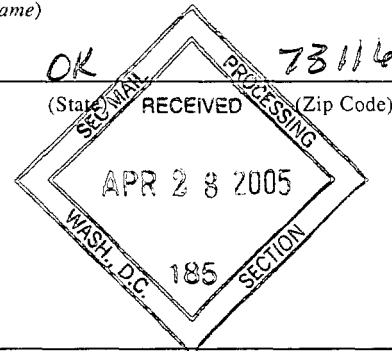
B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

LISLE, COMPTON, COLE & ALMEN LLP
(Name - if individual, state last, first, middle name)

2601 NW EXPRESSWAY, STE 200W OKLAHOMA CITY OK 73114
(Address) (City) (State) (Zip Code)

PROCESSED



CHECK ONE:

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

MAY 06 2005

THOMSON
FINANCIAL

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FOR OFFICIAL USE ONLY

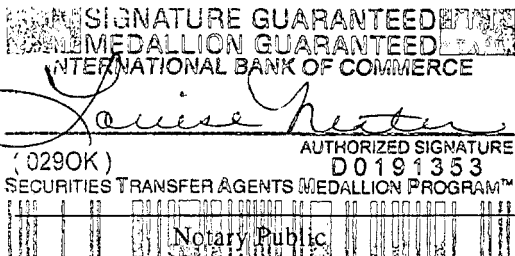
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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OATH OR AFFIRMATION

I, LYNN JUNKIN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of IBC INVESTMENTS, as of DECEMBER 31, 2004, 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:



Lynn Junkin
Signature
VICE 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).

**IBC INVESTMENTS CORPORATION
(FORMERLY LOCAL SECURITIES CORPORATION)
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE
SECURITIES AND EXCHANGE COMMISSION
DECEMBER 31, 2004**

Net capital:		
Total stockholder's equity		\$ <u>3,017,391</u>
Total stockholder's equity qualified for net capital		\$ <u>3,017,391</u>
Total capital and allowable subordinated borrowings		3,017,391
Deductions:		
Nonallowable assets	2,309,482	
Deduction for fidelity bond coverage deductible	<u>4,000</u>	<u>2,313,482</u>
Net capital before haircuts on securities		703,909
Haircuts on securities:		
Variable Annuity Investment		<u>10,905</u>
Net capital		\$ <u>693,004</u>
Aggregate indebtedness:		
Total liabilities		\$ <u>101,251</u>
Computation of basic net capital requirements:		
Minimum net capital required		\$ <u>50,000</u>
Excess net capital		\$ <u>643,004</u>
Ratio of aggregate indebtedness to net capital		<u>0.15 to 1</u>

There were no material differences between this schedule and the Company's unaudited Form X-17A-5, Part 11A, filed on January 12, 2005 as of December 31, 2004. A reconciliation has been prepared at the request of NASD.

See accompanying independent auditors' report.