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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

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FEB 29 2016

Washington DC

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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 01/01/15 AND ENDING 12/31/15  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Beta Capital Securities, LLC.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

777 Brickell Avenue, Suite 1201

(No. and Street)

Miami

(City)

FL

(State)

33131

(Zip Code)

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

Idelma Hervis

305-358-8814

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Kaufman Rossin & Co., P.A.

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

2699 S. Bayshore Drive

(Address)

Miami

(City)

Florida

(State)

33133

(Zip Code)

**CHECK ONE:**

- Certified Public Accountant
- Public Accountant
- Accountant not resident in the 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 public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17 a-5(e) (2)

Potential persons who are to respond to the collection of information  
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SEC 1410 (06-02)

# BETA CAPITAL SECURITIES, LLC

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STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2015

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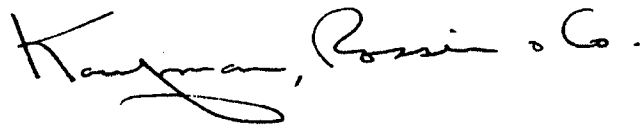
**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Beta Capital Securities, LLC  
Miami, Florida

We have audited the accompanying statement of financial condition of Beta Capital Securities, LLC as of December 31, 2015 and the related notes to the financial statement. This financial statement is the responsibility of Beta Capital Securities, LLC's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial condition. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement of financial condition presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of Beta Capital Securities, LLC as of December 31, 2015 in conformity with accounting principles generally accepted in the United States.



Kaufman Rossin & Co., P.A.

Miami, Florida  
February 18, 2016

**BETA CAPITAL SECURITIES, LLC**  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2015

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**ASSETS**

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CASH AND CASH EQUIVALENTS, INCLUDING \$393,892 SEGREGATED FOR EXCLUSIVE BENEFIT OF CUSTOMERS (NOTE 2)	\$	2,067,384
RECEIVABLE FROM BROKER (NOTE 2)		408,656
DEPOSIT AT BROKERS (NOTE 2)		250,026
PROPERTY AND EQUIPMENT (NOTE 4)		499,778
DUE FROM RELATED PARTY (NOTE 5)		70,251
OTHER ASSETS		130,878
	\$	3,426,973

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**LIABILITIES AND MEMBERS' EQUITY**

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LIABILITIES		
Commissions payable	\$	546,586
Accounts payable and accrued liabilities (NOTE 5)		315,616
Due to related party (NOTE 5)		11,958
Total liabilities		874,160

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COMMITMENTS AND CONTINGENCIES (NOTE 6)

MEMBERS' EQUITY		2,552,813
	\$	3,426,973

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See accompanying notes.

**BETA CAPITAL SECURITIES, LLC**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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*Description of Business and Organization*

Beta Capital Securities, LLC (formerly Beta Capital Management, LP) (the Company) is registered with the Securities and Exchange Commission as a broker-dealer of various types of equity, debt, commodity, and mutual fund securities. The Company acts in an agency and riskless principal capacity, buying and selling these securities for its customers, primarily within Latin America, and charging a commission. In March 2015, Beta Capital Management, LP converted from a Delaware limited partnership to a Delaware limited liability company and changed its name to Beta Capital Securities, LLC.

*Government and Other Regulation*

The Company's business is subject to significant regulation by various governmental agencies and self-regulatory organizations. Such regulation includes, among other things, periodic examinations by these regulatory bodies to determine whether the Company is conducting and reporting its operations in accordance with the applicable requirements of these organizations.

*Cash and Cash Equivalents*

The Company considers all highly liquid debt instruments having maturities of three months or less at the date of acquisition to be cash equivalents. The Company may, during the ordinary course of business, maintain account balances in excess of federally insured limits.

*Securities Transactions and Revenue Recognition*

Securities transactions, along with related commission income, clearing costs and commission expenses, are reported on a trade date basis, and are valued at quoted market or dealer quotes.

*Property and Equipment*

Property and equipment is recorded at cost. Expenditures for major betterments and additions are charged to the asset accounts while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are charged to expense currently.

Depreciation of property and equipment is computed using the straight-line method based upon estimated useful lives of three to five years. Amortization of leasehold improvements is computed using the straight-line method over the shorter of the term of the lease or the estimated useful lives of the assets.

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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***Defined Contribution Plan***

The Company maintains a 401(k) plan covering substantially all employees, with the Partnership matching up to 4% of employee payroll deferrals at the Company's discretion.

***Use of Estimates in the Preparation of Financial Statements***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 statement of financial condition. Actual results could differ from those estimates.

***Income Taxes***

Commencing March 2015, the Company is a Limited Liability Company, which is a disregarded entity for federal income tax purposes. Instead, its taxable income or loss is reflected on Credit Andorra, SA's (the ultimate Parent) income tax return. No provision for income taxes is included in the accompanying statement of financial condition, as the Parent does not allocate income taxes to the Company, and prior to becoming a Limited Liability Company, it was a non-taxable Limited Liability Partnership.

The Company assesses its tax positions in accordance with "*Accounting for Uncertainties in Income Taxes*" as prescribed by the Accounting Standards Codification, which provides guidance for financial statement recognition and measurement of uncertain tax positions taken or expected to be taken in a tax return for open tax years (generally a period of three years from the later of each return's due date or the date filed) that remain subject to examination by the Company's major tax jurisdictions. Generally, the Company is no longer subject to income tax examinations by major taxing authorities for years before 2012.

The Company assesses its tax positions and determines whether it has any material unrecognized liabilities for uncertain tax positions. The Company records these liabilities to the extent it deems them more likely than not to be incurred. Interest and penalties related to uncertain tax positions, if any, would be classified as a component of income tax expense.

The Company believes that it does not have any significant uncertain tax positions requiring recognition or measurement in the accompanying statement of financial condition.

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**NOTE 2. RISK CONCENTRATIONS**

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***Clearing and Depository Concentrations***

The clearing and depository operations for the Company's securities transactions are provided by a brokerage firm whose principal office is in St. Petersburg, Florida. At December 31, 2015, \$267,422 of the receivable from broker, \$1,400,139 of cash and cash equivalents, and the \$250,026 deposit at broker as reflected in the accompany statement of financial condition, are held by and due from the clearing broker.

***Other Risk Concentrations***

In the normal course of business, the Company's customer activities involve the execution, settlement, and financing of various customer securities transactions. These activities may expose the Company to off-balance-sheet risk in the event the customer or other broker is unable to fulfill its contracted obligations and the Company has to purchase or sell the financial instrument underlying the contract at a loss.

The Company's customer securities activities are transacted on either a cash or margin basis. In margin transactions, the Company, through its clearing firm, extends credit to its customers, subject to various regulatory and internal margin requirements, collateralized by cash and securities in the customers' accounts. In connection with these activities, the Company executes customer transactions involving the sale of securities not yet purchased, substantially all of which are transacted on a margin basis subject to individual exchange regulations. Such transactions may expose the Company to significant off-balance-sheet risk in the event margin requirements are not sufficient to fully cover losses that customers may incur. In the event a customer fails to satisfy its obligations, the Company may be required to purchase or sell financial instruments at prevailing market prices to fulfill the customer's obligations. The Company seeks to control the risks associated with its customer activities by requiring customers to maintain margin collateral in compliance with various regulatory and internal guidelines. The Company monitors required margin levels daily and, pursuant to such guidelines, requires the customer to deposit additional collateral or to reduce positions when necessary.

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**NOTE 3. NET CAPITAL REQUIREMENTS**

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As a registered broker-dealer, the Company is subject to the Uniform Net Capital Rule of the Securities and Exchange Commission, which requires that "Net Capital", as defined, shall be at least the greater of \$250,000 or one-fifteenth of "Aggregate Indebtedness", as defined. At December 31, 2015, the Company's "Net Capital" was \$1,851,415 which exceeded the requirements by \$1,601,415 and the ratio of "Aggregate Indebtedness" to "Net Capital" was 0.47 to 1.



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**NOTE 4. PROPERTY AND EQUIPMENT**

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Property and equipment at December 31, 2015 consisted of the following:

Furniture and fixtures	\$	117,531
Leasehold improvements		531,542
Office equipment		471,353
		<hr/>
		1,120,426
Less: accumulated depreciation and amortization	(	620,648)
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	\$	499,778

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**NOTE 5. RELATED PARTY TRANSACTIONS**

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***Beta Capital Management, LLC***

During 2015, the Company provided certain services to Beta Capital Management, LLC (BCM). Additionally, during 2015, certain Company employees provided services to BCM. At December 31, 2015, \$70,251 is due from BCM. BCM is related by common ownership.

***Credit Andorra US GP, LLC***

During 2015, Credit Andorra US GP, LLC (USGP), the Company's managing member, rented office furniture to the Company.

***Banco Credit Andorra Panama***

During 2015, Banco Credit Andorra Panama, an affiliate Panamanian bank made loans to two employees of the Company totaling \$700,000. On a monthly basis, the Company withholds funds from the commissions earned by these employees, and remits it to Banco Credit Andorra Panama. At December 31, 2015, the Company had a balance due to Banco Credit Andorra Panama of \$11,958. In connection with the bank loans, the Company has entered into a retention bonus agreement with the two employees whereby the Company will pay the final \$150,000 of the loans if the two employees complete seven years of employment with the Company for the period of April 15, 2015 to April 15, 2022. At December 31, 2015, the Company has accrued \$16,074 for the retention bonus, which is included as part of accounts payable and accrued expenses in the accompanying statement of financial condition.

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**NOTE 6. COMMITMENTS AND CONTINGENCIES**

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***Lease Commitments***

The Company is obligated under non-cancelable operating leases for office space and equipment, and quotation and research service contracts.

The approximate future minimum payments under non-cancelable operating leases and service contracts for the years subsequent to December 31, 2015 are as follows:

2016	506,000
2017	382,000
2018	157,000
	<hr/>
	\$ 1,045,000

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***Legal and Regulatory***

During the normal course of operations, the Company, from time to time, may be involved in lawsuits, arbitration, claims, and other legal or regulatory proceedings. The Company does not believe that these matters will have a material adverse effect on the Company's financial position, results of operations, or cash flows.