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

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

SEC Processing Section  
MAR 01 2016  
Washington DC

SEC FILE NUMBER
8- 51355 aub

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 01/01/2015 AND ENDING 12/31/2015  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Equity Investment Services Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

3916 Rivendale Ct.

(No. and Street)

Florissant

MO

63034

(City)

(State)

(Zip Code)

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

Victoria Ragland

(314) 494-2731

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Brian G Toennies and Associates P.C.

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

9730 E Watson Rd Ste 100

St. Louis

MO

63126

(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)

*AM*

OATH OR AFFIRMATION

I, Victoria Ragland, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Equity Investment Services Inc, as of December 31, 2015, 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:

State of FLORIDA, County of Palm Beach.  
Subscribed and sworn before me on 02/29/2016.  
(Date)  
[Signature]  
(Notary Signature)

[Signature]  
Notary Public

Victoria L Ragland  
Signature

President  
Title

**Marleni Gallot**  
Notary Public  
State of Florida



**My Commission Expires 11/23/2019**  
**Commission No. FF 938544**

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

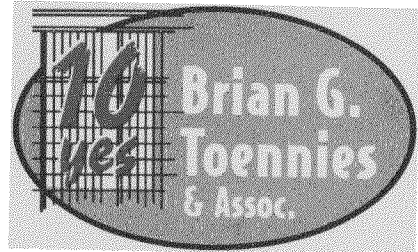
- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims 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 15c3-1 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).

EQUITY INVESTMENT SERVICES, INC.

FINANCIAL STATEMENTS

December 31, 2015



EQUITY INVESTMENT SERVICES, INC.

FINANCIAL STATEMENTS

December 31, 2015

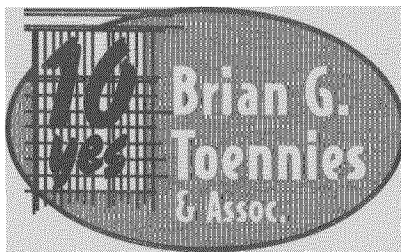
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E-mail: brian@toenniescpa.com



Brian G. Toennies  
Certified Public Accountant  
9730 East Watson  
St. Louis, Missouri 63126

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors  
of Equity Investment Services, Inc.

We have audited the accompanying financial statements of Equity Investment Services, Inc. (a Missouri C-corporation), which comprise the statement of financial condition as of December 31, 2015, and the related statements of operations and comprehensive income, changes in shareholders' equity, and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. The Company's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements 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. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial position, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement of financial position presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of Equity Investment Services, Inc. as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The Computation of Net Capital and Reconciliation of the Audited Computation of Net Capital and Unaudited Focus Report has been subjected to audit procedures performed in conjunction with the audit of Equity Investment Services, Inc.'s financial statements. The supplemental information is the responsibility of Equity Investment Services, Inc.'s management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Brian Toennies & Associates*  
Brian G. Toennies & Associates P. C.

February 25, 2016

Equity Investment Services, Inc.  
Statement of Financial Condition  
December 31, 2015

**ASSETS**

	<u>2015</u>
<b>Current Assets:</b>	
Cash - Checking Account	\$ 14,441
Total Cash and Equivalents	<u>14,441</u>
Commissions Receivable	<u>1,163</u>
Total Current Assets	<u>15,604</u>
Total Assets	<u>\$ 15,604</u>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

	<u>2015</u>
<b>Current Liabilities:</b>	
Accrued Audit Fee	\$ 2,600
Accounts Payable	0
Accrued NASD Fee	<u>300</u>
Total Current Liabilities	<u>2,900</u>
<b>Stockholder's Equity:</b>	
Capital Stock:	
Authorized: 30,000 Shares	
Par Value \$1 Per Share	
Issued and Outstanding: 10,000 Shares	10,000
Retained Earnings	<u>2,704</u>
Total Stockholder's Equity	<u>12,704</u>
Total Liabilities and Stockholder's Equity	<u>\$ 15,604</u>



Equity Investment Services, Inc.  
Statement of Income  
For the Year Ended December 31, 2015

	2015
<b>Income:</b>	
Commissions Earned	\$ 17,946
<b>Expenses:</b>	
Bank Charges	-
Commissions Paid	16,456
Insurance	0
Licenses and Permits	1,393
Professional Fees	1,761
Total Expenses	19,610
Income (Loss) from Operations	(1,664)
Other Income (Expenses)	
Interest and Dividends Income	1
Capital Gains	0
Other income & (Expenses)	0
Realized Gains (Losses) on Securities	0
Net Income (Loss) Before Income Taxes	(1,663)
Provision for Income Taxes	0
Net Income (Loss)	(1,663)
<b>Other Comprehensive Income:</b>	
Unrealized Gain (Loss) on Security	0
Comprehensive Income (Loss)	\$ (1,663)

See Independent Auditors Report and Accompanying Notes



Equity Investment Services, Inc.  
Statement of Changes in Stockholder's Equity  
For the Year Ended December 31, 2015

	Common Stock	Retained Earnings (Deficit)	Total
<b>Balance, Beginning of Year</b>	\$10,000	\$4,367	14,367
Comprehensive Income:			
Net Income (Loss)	0	(1,663)	(1,663)
Realized Gain on Securities	0	0	0
Common Stock Subscription	0	0	0
<b>Retained Earnings, End of Year</b>	\$10,000	\$2,704	\$12,704

See Independent Auditors Report and Accompanying Notes

Equity Investment Services, Inc.  
Statement of Cash Flows  
For the Year Ended December 31, 2015

	2015
<b>Cash Flows From Operating Activities:</b>	
Net Income (Loss)	\$ (1,663)
Adjustments to reconcile net income (loss) to net cash from operations:	
(Gain) Loss on Sale on Securities	
(Increase) Decrease in Commissions Receivable	
(Increase) Decrease in Prepaid Expenses	544
Increase (Decrease) in Accrued Expenses	995
Net Cash Provided By (Used In) Operating Activities	(124)
<b>Cash Flows From Investing Activities:</b>	
Purchase of Securities	0
Proceeds from Sale of Securities	0
Net Cash Provided By (Used In) Investing Activities	0
<b>Net Increase (Decrease) in Cash</b>	(124)
<b>Cash and Cash Equivalents at Beginning of Year</b>	14,565
<b>Cash and Cash Equivalents at End of Year</b>	\$ 14,441

Supplemental Disclosures of Cash Flow Information:

Cash Paid for Interest	\$0
Cash Paid for Taxes	\$0

Equity Investment Services, Inc.  
Notes to Financial Statements  
December 31, 2015

1. Summary of Significant Accounting Policies.

- a. Company's Activities - The Company, located in St. Louis, Missouri, is a NASD Registered Broker/ dealer that offers mutual funds and variable annuities to its clients. The company's primary products are mutual funds and insurance contracts.
- b. Accounting Method - The Company's books are maintained on the accrual basis of accounting for financial statement reporting.
- c. Commissions Receivable - The Company uses the direct write-off method for recognition of bad debts. No allowance for doubtful accounts is believed necessary.
- d. Adoption of SFAS No. 130 - The Company adopted SFAS No. 130, Reporting Comprehensive Income.
- e. Income Taxes - Amounts provided for Federal income taxes are based on earnings reported for financial statements purposes, adjusted for permanent differences between reported financial and taxable income.
- f. Cash and Cash Equivalents - For purposes of the statement of cash flows, cash and cash equivalents consist of cash and money market funds.
- g. Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. Reserve Requirements.

The Company is not obligated to report under SEC Rule 15c3-3 since it does not maintain customer accounts or hold securities. Therefore, the Company does not have a reserve requirement nor does it have any information relating to the possession or control requirement under rule 15c3-3.

3. Minimum Capital.

Under SEC Rule 15c3-1, the Company is required to maintain net capital of not less than \$5000 in 2015. At December 31, 2015, the Company's net capital as defined by SEC Rule 15c3-1 was \$7,417 in excess of minimum net capital required.

4. Securities.

The Company invests in variable annuities and mutual funds. At December 31, 2015, these securities were classified as available for sale securities and are reported at fair value, with the unrealized gains and losses included in comprehensive income. Costs are determined on an average cost per share basis for determining realized gains or losses. At December 31, 2015, these securities had a fair value of \$0, a cost of \$0 and an unrealized gain of \$0. Realized losses on securities sold during 2015 were \$0.

Equity Investment Services, Inc  
Notes to Financial Statement  
December 31, 2015

5. Income Taxes.

The income tax expense of the Company consists of the following:

	<u>2015</u>
Current Tax Expense:	
Federal	\$0
State	0
Income Tax Expense	<u>\$0</u>

Equity Investment Securities, Inc has three prior years open for examination by taxing authorities. In addition to the current year, the fiscal years ended December 31, 2014, 2013, and 2012 remain open to examination. Management is not aware of any uncertain tax positions claimed on prior year returns.

6. Report on Material Inadequacies.

There were no material inadequacies found to exist or found to have existed since the date of the previous audit.

7. Related Party Transactions.

During the year Equity Investment Services paid commissions to an owner of the Company totaling \$16,456.

8. Subsequent Events.

Subsequent Events have been evaluated through February 25, 2015, which is the date the financial statements were issued. There are no events or transactions occurring after the balance sheet date required to be reported.

Equity Investment Services, Inc.  
Computation of Net Capital  
December 31, 2015

	<u>2015</u>
Total Ownership Equity from Statement of Financial Condition	\$ 12,703
Deductions:	
Total Non-allowable Assets:	
Commissions Receivable > 30 Days	<u>0</u>
Net Capital Before Haircuts on Securities Positions	12,703
Haircuts on Securities:	
Trading and Investment Securities	
Money Market - 2%	<u>(286)</u>
Net Capital	12,417
Less: Required Minimum Capital	<u>(5,000)</u>
Net Capital Excess (Shortage)	<u><u>\$ 7,417</u></u>

See Independent Auditors Report

Equity Investment Services, Inc.  
 Reconciliation of the Audited Computation of Net  
 Capital and the Unaudited FOCUS Report  
 December 31, 2015

	2015
Total Ownership Equity From Statement of Financial Condition-Unaudited	\$ 12,703
Adjustments: Increase (Decrease) Adjust Investment Funds Account	0
Total Increase (Decrease) in Ownership Equity	0
Total Ownership Equity from Statement of Financial Condition-Audited	12,703
Total Non-Allowable Assets-Audited	0
Net Capital Before Haircuts on Securities Positions	12,703
Haircuts on Securities: Trading and Investment Securities Money Market - 2%	(286)
Net Capital	\$ 12,417

**REPORT OF MATERIAL INADEQUACIES:**

No material inadequacies were found nor were any reportable differences found in the reconciliation of the net capital per the audited financial statement, and the unaudited FOCUS report.

Equity Investment Services, Inc.'s Exemption Report  
Exemption Provision Under Rule 15c3-3 of the  
Securities and Exchange Commission  
As of December 31, 2016

Equity Investment Services, Inc. is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R § 240.17a-5(d)(1) and (4). To the best of its knowledge and belief, Equity Investment Services, Inc. states the following:

Equity Investment Services, Inc. claimed an exemption from 17 C.F.R. § 240.15c3-3 under the following provisions of 17 C.F.R. § 240.15c3-3(k)(1).

Equity Investment Services, Inc. had met the identified exemption provisions in 17 C.F.R. § 240.15c3-3 throughout the most recent fiscal year without exception.

Equity Investment Services Inc.

I, Victoria L Ragland, swear (or affirm) that, to the best knowledge and belief, this Exemption Report is true and correct.

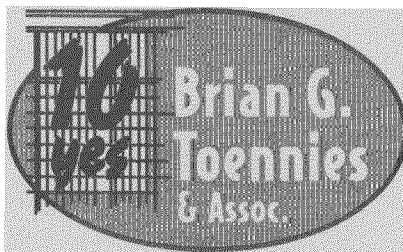
By: Victoria L Ragland

Title: PRESIDENT

Date: 2/23/2016



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E-mail: brian@toenniescpa.com



Brian G. Toennies  
Certified Public Accountant  
9730 East Watson  
St. Louis, Missouri 63126

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders  
of Equity Investment Services, Inc.

We have reviewed management's statements, included in the accompanying Exemption Provision Under Rule 15c3-3 of the Securities and Exchange Commission, in which (1) Equity Investment Services, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Equity Investment Services, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3: Paragraph (k)(1) (the "exemption provisions") and (2) Equity Investment Services, Inc. stated that Equity Investment Services, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Equity Investment Services, Inc.'s management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Equity Investment Services, Inc.'s compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(1) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Brian Toennies & Associates*  
Brian G. Toennies & Associates P.C.  
Saint Louis, Missouri  
February 25, 2016