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SE 17018389
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SEC FILE NUMBER
8-52904

Washington DC
 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 10/01/16 AND ENDING 09/30/17
MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

LaraDorbecker Securities Corporation

OFFICIAL USE ONLY

FIRM ID. NO.

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

32 Golden Scroll Circle

(No. and Street)

The Woodlands

(City)

Texas

(State)

77382

(Zip Code)

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

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Moss Adams LLP

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

8750 N. Central Expressway, Suite 300

(Address)

Dallas

(City)

TX

(State)

75231

(Zip Code)

CHECK ONE:

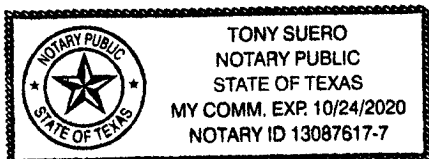
- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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, Cindy Leah Hanerhoff, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of LaraDorbecker Securities Corporation, as of September 30, 2017, 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:



Cindy Leah Hanerhoff
Signature
President/Principal
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 Cash Flows.
- (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.
- (o) Report of Independent Registered Public Accounting Firm on Management's Exemption Report.

**For conditions of confidential treatment of certain portions of this filing, see Section 240.17a-5(e)(3).

LARADORBECKER SECURITIES CORPORATION

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LARADORBECKER SECURITIES CORPORATION
Statement of Financial Condition
September 30, 2017

ASSETS

Cash and cash equivalents	\$ 158,496
Receivable from broker-dealer and clearing organizations	54,803
Property and equipment, net of accumulated depreciation of \$33,062	9,668
Other assets	<u>671</u>
	<u>\$ 223,638</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities

Accounts payable and accrued expenses	\$ 103,561
Commission payable	<u>7,260</u>
	<u>110,821</u>

Stockholders' equity

Common stock - \$.01 par value, 10,000 shares authorized, 10,000 shares issued and outstanding	100
Additional paid-in capital	218,956
Retained earnings	<u>(106,239)</u>
	<u>112,817</u>
Total stockholders' equity	<u>\$ 223,638</u>

The accompanying notes are an integral part of these financial statements.

LARADORBECKER SECURITIES CORPORATION
Statement of Operations
For the Year Ended September 30, 2017

Revenues	
Commission income	\$ 564,277
Interest income	3,455
Other Income	<u>31,533</u>
	<u>599,265</u>
Expenses	
Compensation and benefits	163,991
Commissions and clearance paid to other brokers	183,113
Interest expense	193
Occupancy and equipment costs	97,079
Regulatory expense	98,520
Communications expense	13,852
Promotional costs	51,802
Other expenses	<u>75,428</u>
	<u>683,978</u>
Net Loss	<u>\$ (84,713)</u>

The accompanying notes are an integral part of these financial statements.

LARADORBECKER SECURITIES CORPORATION
Statement of Changes in Stockholders' Equity
For the Year Ended September 30, 2017

	<u>Shares</u>	<u>Common Stock</u>	<u>Additional Paid-in Capital</u>	<u>Retained Earnings (Deficit)</u>	<u>Total</u>
Balances September 30, 2016	10,000	\$ 100	\$ 168,956	\$ (21,526)	\$147,530
Capital Contributed			50,000		50,000
Net loss	_____	_____	_____	(84,713)	(84,713)
Balances at September 30, 2017	<u>10,000</u>	<u>\$ 100</u>	<u>\$ 218,956</u>	<u>\$ (106,239)</u>	<u>\$112,817</u>

The accompanying notes are an integral part of these financial statements.

LARADORBECKER SECURITIES CORPORATION
Statement of Cash Flows
For the Year Ended September 30, 2017

Cash flows from operating activities	
Net loss	\$ (84,713)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	1,800
Change in assets and liabilities:	
Decrease in receivable from broker-dealer and clearing organizations	1,124
Increase in other assets	(8)
Increase in accounts payable and accrued expenses	86,576
Decrease in commission payable	<u>(5,820)</u>
Net cash provided (used) by operating activities	<u>(1,041)</u>
Cash flows from investing activities	
Net cash provided (used) by investing activities	<u>0</u>
Cash flows from financing activities	
Additional paid in capital	<u>50,000</u>
Net cash provided (used) by financing activities	<u>50,000</u>
Net increase in cash	<u>48,959</u>
Cash and cash equivalents at beginning of year	<u>109,537</u>
Cash and cash equivalents at end of year	<u>\$ 158,496</u>

Supplemental schedule of cash flow information

Cash paid during the year for:

Interest	\$ <u>193</u>
Income taxes	\$ <u>0</u>

The accompanying notes are an integral part of these financial statements.

LARADORBECKER SECURITIES CORPORATION
Notes to Financial Statements
September 30, 2017

Note 1 - Summary of Significant Accounting Policies

LaraDorbecker Securities Corporation, (the "Company") is a broker-dealer in securities registered with the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company was formed June 28, 2000 and became effective with the SEC on January 11, 2001 and operates under (SEC) Rule 15c3-3(k) (2)(ii) which provides that all funds and securities belonging to the Company's customers would be handled by a clearing broker-dealer. The Company is a Delaware Corporation and is a wholly-owned subsidiary of LaraDorbecker Holding Corporations (the "Parent"). Substantially all of the Company's business is conducted with customers located in the state of Texas and Mexico.

Security transactions (and related commission revenue and expense) are recorded on a trade date basis.

Securities owned and securities sold, not yet purchased are carried at fair market value and, securities owned not readily marketable are carried at fair value as determined by management of the Company. The increase or decrease in net unrealized appreciation or depreciation of securities is credited or charged to operations.

Receivables from broker-dealers and clearing organizations are generally collected in full in the month following their accrual. As such, management has not recorded an allowance for doubtful accounts on these receivables. The Company advances funds to its registered representatives as determined necessary by management. The advances are generally recouped upon the following commission payable cycle. Management records an allowance for bad debts based on a collectability review of specific accounts. Any receivables deemed uncollectable are written off against the allowance.

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due. The provision for federal income taxes differs from the expected amount using statutory rates because certain expenses included in the determination of net income are non-deductible for tax reporting purposes.

Property and equipment are stated at cost. Depreciation on office equipment and furniture is computed using an accelerated method over the estimated useful lives of the assets. Depreciation expense for the year ended September 30, 2017 was \$1,800 and is included in occupancy and equipment costs.

For purpose of reporting cash flows, the Company has defined cash equivalents as highly liquid investments, with original maturities of less than ninety days, which are not held for sale in the ordinary course of business.

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 financial statement. Actual results could differ from those estimates.

LARADORABECKER SECURITIES CORPORATION

Notes to Financial Statements

September 30, 2017

Note 2 - Net Capital Requirements

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. Net capital and the related net capital ratio may fluctuate on a daily basis. At September 30, 2017, the Company had net capital of \$102,475 and net capital requirements of \$100,000. The Company's ratio of aggregate indebtedness to net capital was 1.08 to 1. The Securities and Exchange Commission permits a ratio of no greater than 15 to 1.

Note 3 - Income Taxes

The Company files a consolidated income tax return with the Parent. Income taxes are recorded using the separate company method to comply with FASB ASC 740. Any resulting provision or benefit for income taxes is recorded as receivable from or payable to the Parent.

At September 30, 2017, the Company has net operating losses of approximately \$79,394, which have been carried forward to offset against future taxable income. This net operating loss carryforward will expire as follows:

Year ending <u>September 30,</u>	
2031	\$ 9,855
2032	<u>69,539</u>
	<u>\$ 79,394</u>

The tax benefit from the net operating loss carryforward of \$79,394 has not been reported in these financial statements because the Company believes it is likely that the carryforward will expire unused. Accordingly, the tax benefit has been offset by a valuation allowance of the same amount.

The following reflects the changes in the tax benefit:

	Deferred Tax Asset <u>Sept 30, 2016</u>	Current Period <u>Changes</u>	Deferred Tax Asset <u>Sept 30, 2017</u>
Federal	\$ 1,478	\$ 13,766	\$ 15,244
Valuation Allowance	<u>(1,478)</u>	<u>(13,766)</u>	<u>(15,244)</u>
Amount per balance sheet	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

Any potential interest and penalty associated with a tax contingency, should one arise, would be included as a component of income tax expense in the period in which the assessment arises.

LARADORBECKER SECURITIES CORPORATION
Notes to Financial Statements
September 30, 2017

Note 3 - Income Taxes, continued

The Company's federal and state income tax returns are subject to examination over various statutes of limitations generally ranging from three to five years.

Note 4 - Related Party Transactions

During the year ended September 30, 2017, the Company paid rent of \$8,000 to the shareholder of the Parent. The lease between the shareholder and the Company is valid until either party decides to terminate it.

Due to business considerations during the year, the Lessor decided to terminate the lease agreement according to the provisions of that agreement, and agreed to provide office space to the Company at no charge. The Lessor also agreed to not seek repayment of any rent which is forgone as a result of the termination of the lease agreement at any time in the future. This expense is included in occupancy and equipment costs.

Note 5 - Commitment and Contingencies

Included in the Company's clearing agreement with its clearing broker-dealer is an indemnification clause. This clause relates to instances where the Company's customers fail to settle security transactions. In the event this occurs, the Company will indemnify the clearing broker-dealer to the extent of the net loss on the unsettled trade. At September 30, 2017, management of the Company had not been notified by the clearing broker-dealer, nor were they otherwise aware, of any potential losses relating to this indemnification. Receivable from broker-dealers and clearing organizations includes a required deposit of \$50,000.

There are currently no asserted claims or legal proceedings against the Company, however, the nature of the Company's business subjects it to various claims, regulatory examinations, and other proceedings in the ordinary course of business. The ultimate outcome of any such action against the Company could have an adverse impact on the financial condition, results of operations, or cash flows of the Company.

Note 6 - Subsequent Events

On October 2, 2017, the Company received an additional capital contribution of \$15,000 from its Parent Company.

In late October, the Company made application to the Financial Industry Regulatory Authority ("FINRA") to have its membership agreement amended and its required net capital reduced from \$100,000 to \$5,000, based on the types of business it is currently conducting. FINRA approved this request, which is effective on November 1, 2017.

LARADORBECKER SECURITIES CORPORATION
Notes to Financial Statements
September 30, 2017

Note 7 - Going Concern

The Company has been advised by its Clearing Broker, National Financial Services (NFS), that NSF will not renew the clearing agreement on a permanent basis. NFS has extended the Company's clearing agreement on several occasions, to give the Company time to make other arrangements. Currently, NFS has agreed to end its clearing arrangement no earlier than April 1, 2018. Management is working diligently to reach agreement with another firm to provide the clearing services it needs.

The Company entered into a binding settlement agreement with a customer on September 26, 2017. The effect of this was to create a loss on operations during the current year. Management believes this was an isolated incident, and does not expect similar incidents to impact its profitability in the future.

Management is taking several steps to enhance its business operations to ensure its profitability in the future. These steps include reducing certain recurring expenses, enhancing revenue, increasing its net capital and reducing its net capital requirement.

These conditions raise doubt about the Company's ability to continue as a going concern. The financial statements do not contain any adjustments that might result from the outcome of these uncertainties.

Supplementary Information
Pursuant to Rule 17a-5 of the
Securities Exchange Act of 1934
as of
September 30, 2017

Schedule I

LARADORBECKER SECURITIES CORPORATION
Computation of Net Capital Under Rule 15c3-1
of the Securities and Exchange Commission
As of September 30, 2017

COMPUTATION OF NET CAPITAL

Total stockholder's equity qualified for net capital	\$ 112,817
Add:	
Other deductions or allowable credits	<u>-0-</u>
Total capital and allowable subordinated liabilities	112,817
Deductions and/or charges	
Non-allowable assets:	
Property and equipment, net	\$ (9,668)
Other assets	<u>(671)</u>
Net capital before haircuts on securities positions	(10,339)
Haircuts on securities (computed, where applicable, pursuant to Rule 15c3-1(f))	
Other securities	<u>(3)</u>
Net capital	<u>\$ 102,475</u>

AGGREGATE INDEBTEDNESS

Items included in statement of financial condition:	
Accounts payable and accrued expenses	\$ 103,561
Commission payable	<u>7,260</u>
Total aggregate indebtedness	<u>\$ 110,821</u>

LARADORBECKER SECURITIES CORPORATION
Computation of Net Capital Under Rule 15c3-1
of the Securities and Exchange Commission
As of September 30, 2017

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Minimum net capital required (6 2/3% of total aggregate indebtedness)	<u>\$ 7,392</u>
Minimum dollar net capital requirement of reporting broker or dealer	<u>\$ 100,000</u>
Net capital requirement (greater of above two minimum requirement amounts)	<u>\$ 100,000</u>
Net capital in excess of required minimum	<u>\$ 2,475</u>
Ratio: Aggregate indebtedness to net capital	<u>1.08 to 1</u>

RECONCILIATION WITH COMPANY'S COMPUTATION

The differences in the computation of net capital under Rule 15c3-1 from the Company's computation is as follows:

Net capital per unaudited FOCUS IIa	<u>\$ 102,476</u>
Net capital per audited report	<u>\$ 102,475</u>

There are no material differences between the computation of net capital per unaudited FOCUS IIa and net capital per audited report.

Report of Independent Registered Public Accounting Firm

On Management's Exemption Report

Required By SEC Rule 17a-5

For the Year Ended
September 30, 2017

32 Golden Scroll Circle
The Woodlands, Texas 77382
281-298-2423
Fax 281-298-2623
www.laradorbecker.com

LaraDorbecker Securities Corporation
The Wealth Preservation Firm for Latin America

Cindy L. Hanerhoff
President

October 30, 2017

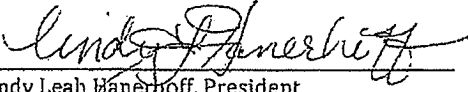
Moss Adams LLP
8750 N. Central Expressway, Ste. 300
Dallas, TX 75231

LaraDorbecker Securities Corporation (the "Company") 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, the Company states the following:

- (1) The Company claimed an exemption from 17 C.F.R. §240.15c3-3 under the following provisions of 17 C.F.R. §240.15c3-3 (k) (2)(ii).
- (2) The Company met the identified exemption provisions in 17 C.F.R. §240.15c3-3(k) throughout the most recent fiscal year without exception.

I, Cindy L. Hanerhoff, swear (or affirm) that, to my best knowledge and belief, this exemption report is true and correct.

Sincerely,
LaraDorbecker Securities Corporation


Cindy Leah Hanerhoff, President

Correspondent of National Financial Services LLC, a Fidelity Investments Company
Member FINRA & SIPC

SIPC-7B

SECURITIES INVESTOR PROTECTION CORPORATION

SECURITIES INVESTOR PROTECTION CORPORATION
3000 K Street, N.W. Washington, D.C. 20007-2715
202-371-8300
General Assessment Reconciliation

SIPC-7B

MEMBER USE ONLY

For the fiscal year ended 3/31/17

Reasons for any discrepancy: If your Working Copy is not correct, please explain the reason.

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

Member Member Name: Debra J. Schell, 1834 Ashcroft Dr., Silver Spring, MD 20910
Business of the month requirement of SEC 17c-20(b)(1)(B)

52804 FINRA SEP
CARADONBECHER SECURITIES CORP
32 BOITREN SCHELL DR
THE WOODLANDS TX 77382-5800

On the day of the filing of this form, the member shall have paid the full amount of the assessment and shall file the form by the date printed on the back of the form.

Name and address of the member shall be printed in full on the back of the form.

- 1. Select Assessment plan E from page 2 672
- 2. List payment made with SIPC 5110 and E FE F if applicable (include reference) 568
11-28-2017 + 4216
- 3. Less prior overpayment credits 0
- 4. Assessment balance due as of assessment date 164
- 5. Credits computed on life payment (see comment on E1 for _____ days of 30-day period) 0
- 6. Total assessment balance and credits for overpayment carried forward 164
- 7. PAYMENT: the box
Check mailed to P.O. Box 34, Falls Church, VA
Total (must be same as F above) 164
- 8. Overpayment carried forward 0

3. Sign on line (B) and predecessors (B) and (C) your form (give name and 1041 for registration number)

The SIPC member signing this form and the partner(s) whom it is executed represent(s) that all information contained herein is true, correct and complete.

CINDY L. HANERHOFF
Cindy Hanerhoff
PRESIDENT

Date: the 23 day of OCTOBER, 2017

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 3 years in an easily accessible place.

SIPC REVIEWER	Checked	Reviewed
	Position	Reviewed
	Date	Date
	Signature	Signature

**DETERMINATION OF "SIPC NET OPERATING REVENUES"
AND GENERAL ASSESSMENT**

AMOUNTS FOR APPLICABLE PERIOD

PERIOD BEGINNING
and ending 12/31/2017

PERIOD BEGINNING
and ending 12/31/2017

	TOTAL REVENUE	AMOUNTS FOR APPLICABLE PERIOD	
	the sum of both per side		Eliminal's 2017
1. Total Revenue		176,619	423,646
2. Total Revenue		0	0
3. Total Revenue		68,072	133,630
4. Total Revenue		4,694	13,680
5. Total Revenue		399	982
6. Total Revenue		73,715	146,282
7. Total Revenue		102,904	276,364
8. Total Revenue		257	415
9. Total Revenue		692	692

LARADOR BECKER SECS CORP

32 GOLDEN SCROLL CIRCLE
THE WOODLANDS, TX 77382

4374

02-15/31

DATE Oct. 31, 2017

PAY
TO THE
ORDER OF

SIPC-7B

ONE HUNDRED SIXTY FOUR AND

\$ 164.00

00
24 DOLLARS

Payable At: Wall Street, New York, NY 10265

FOR

SIPC-7B

Linda J. Herber

⑆004374⑆ ⑆031100157⑆ 6907599726⑆

(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.