

**Bishop, Rosen & Co., Inc.**

Statement of Financial Condition

March 31, 2011

**Assets**

Cash and cash equivalents	\$ 694,476
Restricted cash – clearing accounts	75,127
Due from clearing firm	347,603
Other receivables	78,556
Prepaid expenses and taxes	61,339
Marketable securities	1,293,477
Property and equipment, net	60,448
Deposits	117,401
Deferred tax assets	<u>62,000</u>
<b>Total assets</b>	<b>\$ <u>2,790,427</u></b>

Liabilities and Stockholder's Equity

**Liabilities:**

Accounts payable and accrued expenses	\$ 143,821
Accrued commissions and compensation	1,135,931
Securities sold, not yet purchased	104,823
Taxes payable	33,084
Deferred income	<u>510,000</u>

**Total liabilities**

1,927,659

**Stockholder's equity:**

Common stock, \$.10 par value; 52,800 shares authorized, 12,090 shares issued and outstanding	1,209
Additional paid-in capital	147,830
Retained earnings	1,260,705
Treasury stock – At cost	<u>(546,976)</u>
Total stockholder's equity	<u>862,768</u>

**Total liabilities and stockholder's equity**

**\$ 2,790,427**

See accompanying notes to financial statements.