

SECURITIES AND EXCHANGE COMMISSION

FORM X-17A-5/A

Annual audited report of brokers and dealers (Section 17 of Act 1934 and Rule 17a-5) [amend]

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FILER

SUN'S BROTHERS SECURITIES INC.

CIK: **1196889** | IRS No.: **043712403** | State of Incorporation: **HI** | Fiscal Year End: **0930**
Type: **X-17A-5/A** | Act: **34** | File No.: **008-65595** | Film No.: **09055022**

Mailing Address
700 RICHARDS STREET,
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HONOLULU HI 96813

Business Address
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HONOLULU HI 96813
808-538-0590



SE 09055022 MISSION
Washington, D.C. 20547

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

SEC FILE NUMBER
8- 65595

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 OCTOBER 1, 2007 AND ENDING SEPTEMBER 30, 2008
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: SUN'S BROTHERS SECURITIES, INC.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

700 RICHARDS ST. SUITE 1009

(No. and Street)

HONOLULU

HAWAII

96813

(City)

(State)

(Zip Code)

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

MIN WON YANG

808-538-0590

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

YUN DEOK SONG

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

1600 KAPIOLANI BLVD. SUITE 1036 HONOLULU, HAWAII 96814

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

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*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)

SEC 1410 (06-02)

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2-11

OATH OR AFFIRMATION

I, MIN WON YANG, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of SUN'S BROTHERS SECURITIES, INC., as of SEPTEMBER 30, 20 08, 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:

[Signature]
Signature
PRESIDENT
Title

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 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).

Subscribed and sworn to before me this 16th day of January, 2009
[Signature]
Notary Public, State of Hawaii
NONETH B. SARINAS
My commission expires 04-10-09

NOTARY PUBLIC CERTIFICATION
Noneth B. Sarinas First Circuit
Doc. Description: Annual Audited Report Form Y-17A-5
Part II
No. of Pages: 9 Date of Doc. 01-15-09
[Signature] 01-15-09
Notary Signature Date

SUN'S BROTHERS SECURITIES, INC.
NOTES TO FINANCIAL STATEMENTS
September 30, 2008

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimated and assumptions affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities, and reported revenues and expenses. Actual results could differ from those estimates.

Property, Equipment, and Depreciation

Property and equipment are stated at cost. Depreciation is computed using the accelerated method over the estimated useful lives of the assets, five years. Depreciation is provided under the modified accelerated cost recovery system (MACRS).

Income Taxes

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due and deferred taxes. The Company incurred a net profit during the period, which was offset by net operating loss carried forward. The remaining net operating loss may be carried forward to offset future taxable earnings and thus reduce corporation taxes in future years.

Note B - Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC rule 15C3-1), which requires the maintenance of minimum net capital and requirements that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At September 30, 2008, the Company has net capital of \$ 61,553 which is 56,553 in excess of its required net capital of \$ 5,000. The Company's ratio of aggregate indebtedness to net capital is .4291 to 1.

SUN'S BROTHERS SECURITIES, INC.
SUPPLEMENTARY INFORMATION
September 30, 2008

Computation of Net Capital

Total ownership equity (from statement of financial condition)	\$ 68,349
Add:	
Allowable credits	<u> -</u>
Total capital and allowable credits	68,349
Deduct:	
Non-allowable assets	<u>(6,796)</u>
Total capital	61,553
Other additions and/or allowable credits	<u> -</u>
Net capital before haircuts on securities positions	61,553
Haircuts on securities: Common stock	<u> -</u>
Net Capital	<u><u>61,553</u></u>

Computation of Basic Net Capital Requirements

Minimum net capital required: (6-2/3%) of aggregate indebtedness	\$ 1,770
Minimum dollar net capital requirement of broker-dealer	<u>5,000</u>
Net capital requirement (greater of above amounts)	<u>5,000</u>
Excess net capital	<u><u>56,553</u></u>

Computation of Aggregate Indebtedness

Current liabilities	\$ <u>26,414</u>
Total aggregate indebtedness	<u><u>26,414</u></u>
Percentage of aggregate indebtedness to net capital	<u><u>42.91%</u></u>

SUN'S BROTHERS SECURITIES, INC.
SUPPLEMENTARY INFORMATION
RECONCILIATION OF COMPUTATION OF NET CAPITAL
September 30, 2008

Net capital per respondent's most recent X-17A-5	64,665
Adjustment for:	
Increase (decrease) in current asset	-
Decrease (increase) in current liabilities	(3,112)
Net capital per audited financial statements	<u>\$ 61,553</u>

END