

APLimbert^{CPA}

Registered Investment Advisor

Under the United States Securities and Exchange Commission ("SEC") and similar state rules, Registered Investment Advisors ("RIA") are required provide clients and prospective clients with a brochure disclosing information about their qualifications and business practices. This brochure provides information about qualifications and business practices of A P Limbert CPA ("Firm"). Additional information about the A P Limbert CPA is also available on the SEC website located at www.AdviserInfo.SEC.gov.

For more information about the Firm or the contents of this brochure, please contact:

APLimbert^{CPA}

21250 Hawthorne Boulevard
Seventh Floor Suite Seven Hundred
Torrance, California 90503-5506
(213) - 984-1213

www.CalifornianInvestmentAdvisor.net
info@CalifornianInvestmentAdvisor.net

Registered Investment Advisors are required to file their brochures with the SEC and their respective state securities authorities. The SEC requires that all information in the RIA's brochure and brochure supplements must be true and may not omit any material facts, however, the SEC and state securities authorities do not verify or approve the information within these brochures. Therefore, neither the SEC nor any state securities authority verified or approved the information contained within this brochure.

A P Limbert CPA is a Registered Investment Adviser. The state of California requires all Registered Investment Advisors to pass the Series 65 Exam. This exam covers the topics of Federal Securities Regulations, State Regulation under the Uniform Securities Act, Federal Regulation of Investment Advisers and Their Representatives, Equity and Debt Securities, Other Securities Products, Trading Securities, Retirement Plans, Customer Accounts, Clients, Risks, Investment Recommendations, Investment Strategies, Portfolios, Taxation, Economic Analysis, Ethics and Legal Guidelines. There are no other prerequisites for registration with the SEC or any state securities authority, therefore, the terms "Registered Investment Adviser" or "Registered" does not guarantee any level of competence, integrity, training, or ability.

Contents

Topic 1	Advisory Business	1
Topic 2	Fees and Compensation	2
Topic 3	Performance-Based Fees and Side-By-Side Management.....	3
Topic 4	Types of Clients	4
Topic 5	Methods of Analysis, Investment Strategies and Risk of Loss.....	5
Topic 6	Disciplinary Information	6
Topic 7	Other Financial Industry Activities and Affiliations	7
Topic 8	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	8
Topic 9	Brokerage Practices	9
Topic 10	Review of Accounts.....	10
Topic 11	Client Referrals and Other Compensation	11
Topic 12	Custody.....	12
Topic 13	Investment Discretion	13
Topic 14	Voting Client Securities.....	14
Topic 15	Financial Information	15
Topic 16	Requirements for State-Registered Advisers	16

Topic 1 Advisory Business

A P Limbert CPA ("Firm") was founded as a sole proprietorship by Alexander P. Limbert in the year 2000 and has remained under the same ownership and organizational structure since its inception. In 2010, the Firm decided to begin offering investment advisory services to help educate clients on investment alternatives for their excess cash and cash equivalents.

Unlike many financial consultants, A P Limbert CPA is both a Certified Public Accountant (CPA) and Registered Investment Advisor (RIA). Both CPAs and RIAs have a legal fiduciary duty to place their client's interest first.

A P Limbert CPA generally adopts a passive investment philosophy and keeps its focus on exchange-traded funds (ETFs). The Firm's recommendations generally entail allocating clients' investments over various asset types, geographic areas, industries, and various other sub-classifications.

A P Limbert CPA considers the suitability of each investment recommendation based on each clients' unique needs, and investment objectives, risk tolerance, account type (e.g. business or individual), ownership structure (e.g. corporate or pass-through) and whether each client needs to preserve capital, remain liquid, maintain a steady income and/or obtain balanced, moderate or aggressive asset appreciation.

In addition to providing investment advisory services, A P Limbert CPA distinguishes itself from other investment advisors by offering bookkeeping, budgeting, accounting management, financial statement and analysis, tax research, outsourced controllership and CFO services to both small businesses and individuals.

From time to time, the Firm may write or publish investment related articles, newsletters or reports on a non-subscription basis to clients and to the public free of charge.

Topic 2 Fees and Compensation

A P Limbert CPA provides "Fee-only" (not to be confused with "Fee-based") investment advice on a flat fee per project and hourly fee basis. While "Fee-based" investment advisers may receive other forms of compensation such as sales commissions and referrals, "Fee-only" investment advisers cannot receive compensation from any other source other than its clients. This helps ensure that the Firm's advice remains free from monetary conflicts-of-interest.

The Firm will also not charge performance-based fees. Since investment advisers who charge performance-based fees generally do not share in client losses, these advisers have a conflict-of-interest because they can earn higher fees by placing clients in riskier-than-desirable investments.

Hourly fees for advisory services will generally be billed at \$125 per hour, however fees may be greater than or less than the general billing rate due to the nature, complexity and extent of the work to be performed. Fees for investment services may be negotiable at the sole discretion of the Firm and will be discussed and agreed upon prior to the commencement of services.

All fees will be billed in arrears after services have been rendered. Typically fees will be billed on a monthly basis and will be due upon receipt. Refunds are not applicable. If payment is not received 30 days subsequent to the due date, clients will be assessed interest charges of 1% per month on the unpaid balance. The Firm believes that its fees are competitive, however lower fees for comparable quality services may be available from alternative sources.

Topic 3 Performance-Based Fees and Side-By-Side Management

Performance-based fees and side-by-side management are fees based on a share of capital gains on the appreciation of client assets. The industry has generally looked down upon these fee arrangements since the investment advisors do not share most losses, it encourages investment advisors to make investment recommendations that are riskier than client risk tolerance permits.

A P Limbert CPA believes that performance-based and side-by-side management fees have an inherent conflict-of-interest and does not offer these pricing models.

Topic 4 Types of Clients

A P Limbert CPA provides investment advisory services to small businesses and individuals. The Firm considers the suitability of each investment recommendation based on each clients' unique needs, and investment objectives, risk tolerance, account type (e.g. business or individual), ownership structure (e.g. corporate or pass-through) and whether each client needs to preserve capital, remain liquid, maintain a steady income and/or obtain balanced, moderate or aggressive asset appreciation.

Topic 5 Methods of Analysis, Investment Strategies and Risk of Loss

A P Limbert CPA generally adopts a passive investment strategy and keeps its focus on exchange-traded funds (ETFs). The Firm's recommendations generally entail allocating clients' investments over various asset types, geographic areas, industries, and various other sub-classifications.

A P Limbert CPA considers the suitability of each investment recommendation based on each clients' unique needs, and investment objectives, risk tolerance, account type (e.g. business or individual), ownership structure (e.g. corporate or pass-through) and whether each client needs to preserve capital, remain liquid, maintain a steady income and/or obtain balanced, moderate or aggressive asset appreciation.

When obtaining an understanding of each client's risk tolerance, A P Limbert CPA communicates the risk of owning investments and explains that investing in securities involves risk of loss that clients should be prepared to bear. Such risks include, but are not limited to market risks, liquidity risks, legislative and regulatory risks, business risks, interest rate risks, inflation risks, audit risks, credit risks and foreign investment risks such as currency risks, country risks, exchange control risks, and withholding, fees, and tax risks.

Topic 6 Disciplinary Information

A P Limbert CPA has no disciplinary record.

Topic 7 Other Financial Industry Activities and Affiliations

A P Limbert CPA is a Certified Public Accounting firm offering bookkeeping, budgeting, accounting management, financial analysis, investment advisory, tax research, outsourced controllership and CFO services to small businesses. The Firm is actively engaged in performing financial accounting and tax services and spends approximately 2,000 hours per year performing and promoting such services. Investment advisory clients are under no obligation to obtain financial accounting or tax services from him and any material conflict of interest that could be reasonably expected to impair the rendering of unbiased and objective investment advice will be disclosed to clients.

Topic 8 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A P Limbert CPA has a Code of Ethics that sets forth standards of conduct and requires compliance with state securities laws. A full copy will be maintained by the company and given to clients and potential clients upon request. The summary of the firm's Code of ethics includes:

- Procedures to prevent misuse of material nonpublic information
- Procedures to promote compliance with fiduciary standards and obligations.
- Procedures to promote compliance with applicable state securities laws.
- Procedures requiring certain employees to report personal securities transactions.

The firm's Code of ethics provides protections to investors by implementing procedures that promote ethical behavior by investment advisers and any supervised employees. In addition, the firm's Code of ethics reduces the likelihood of conflicts of interest, by requiring supervised employees to disclose personal securities transactions.

Any material conflict of interest relating to the Firm or the Firm's representatives and employees that could be reasonably expected to impair the rendering of unbiased or objective advice will be disclosed to clients. Conflicts of interest may include, but are not limited to: (a) compensation arrangements connected with advisory services which are in addition to the advisory fees; (b) other financial industry activities or affiliations; and (c) participation of interest in client transactions. If the Firm receives compensation (e.g. commissions, fees) from the sale of securities, insurance, real estate or other products or services recommended to clients, the Firm will inform clients that (a) a conflict exists between the Firm's interests and the interests of clients; (b) clients are under no obligation to act upon the Firm's recommendation; and (c) if clients elect to act on any of the recommendations, clients are under no obligation to effect the transaction through the Firm.

Topic 9 Brokerage Practices

A P Limbert CPA generally recommends the use of discount brokerages, however the Firm has no direct affiliations or client referral exchange interactions with any of these broker-dealers. The Firm does not receive free or discounted research or any other products or services other than trade executions from any broker-dealers or any other third parties in connection with client security transactions (i.e. "soft dollar benefits"). These benefits are benefits received by an adviser when he or she uses client brokerage commissions (or markups or markdowns) to obtain research or other products or services from a broker-dealer. The adviser benefits because the adviser does not have to produce or pay for the research, products or services.

As proper internal controls command, A P Limbert CPA does not take custody of client funds. Therefore, the Firm does not aggregate the purchase or sale of securities over various client accounts. The firm strongly believes that the benefits obtained from having these appropriate internal controls, far outweigh the marginal benefits of any cost savings obtained from such aggregate purchases or sales.

Topic 10 Review of Accounts

A P Limbert CPA recommends that clients have their investment portfolios reviewed on a quarterly, semiannual, or annual basis or whenever major life-changing events occur (e.g. unemployment, divorce, disability, retirement, death, etc.).

The purpose of these reviews is to rebalance the portfolios to come up with a proper asset allocation appropriate for each client's current risk tolerance and goals. The purpose is also to compare current returns to relevant benchmarks to determine each investment's effectiveness.

The Firm will review the clients account based on each client's personal preference and the Firm will respond to client requests to assist in such reviews. However, the Firm does not monitor each client's investments on a daily basis and is under no obligation to contact clients regarding changes in financial markets, asset classes, or specific investments the Firm may have recommended. Therefore, it is each client's responsibility to initiate its investment rebalancing reviews. In addition to periodic reviews, clients may contact A P Limbert CPA to discuss changes to their portfolio.

Topic 11 Client Referrals and Other Compensation

A P Limbert CPA does not pay or give any economic benefit to third parties for referrals, nor does the Firm accept payment or receive any economic benefit for referrals to third parties.

Topic 12 Custody

An investment management company is a company that trades various types of securities in a portfolio in accordance with specific objectives stated in its prospectus. A P Limbert CPA is not an investment management company. The Firm does not take custody of client funds or investments. Clients keep their assets with their broker-dealer, bank or other qualified custodian of choice. Clients should carefully review the statements from these financial institutions on a regular basis.

Topic 13 Investment Discretion

The Firm and its representatives do not and will not accept discretionary authority over client accounts. Nor will the Firm engage in wrap fee programs. Furthermore, the Firm does not and will not place discretionary trade orders with broker-dealers.

Discretionary trade orders are orders in which the client leaves any one of the following three factors up to the adviser's discretion: (1) activity (i.e. buy/sell), (2) the amount (i.e. number of shares), and (3) the asset(s) to buy/sell. Client trade orders that have all three factors defined but lack (1) the time of the trade or (2) the buy/sell price are not discretionary, and are considered nondiscretionary since all three factors above are determined by the client.

Topic 14 Voting Client Securities

A P Limbert CPA does not have, and will not accept, authority to vote on behalf of clients in shareholder elections.

Topic 15 Financial Information

A P Limbert CPA does not accept prepayments of \$1,200 or more per client, does not accept prepayments six months in advance, does not maintain custody of client funds, does not take discretion authority over client transactions, and has never been bankrupt. Therefore, this section of the brochure is not applicable.

Topic 16 Requirements for State-Registered Advisers

Alexander Paul Limbert holds a CPA license with the California Board of Accountancy to practice certified public accounting in the state of California and a CPA license with the New York Department of Education to practice certified public accounting in the state of New York.

Born in the year 1970, Alexander earned a Bachelors of Science in 1993 with a major in Certified Public Accounting. He started his financial carrier in 1992 working at First Fidelity Bank, New Jersey's largest bank. He continued his financial carrier working with other world-renowned firms such as Deloitte and Touche and Wolters Kluwer/CCH.

Since all other requirements for state-registered advisers have been answered in Topic 3, Topic 6, and Topic 7 and A P Limbert CPA has no other relationships or arrangements with any issuer of securities, other sections of topic 16 are not applicable.