

Registered number
07075306

Boomerang (NW) Limited

Report and Accounts

Year ended 30 November 2017

Boomerang (NW) Limited

Report and accounts

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Boomerang (NW) Limited
Registered number: 07075306
Directors' Report

The directors present their report and accounts for the year ended 30 November 2017.

Directors

The following persons served as directors during the year:

E Birkett
J Birkett
T Wild

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 8 March 2018 and signed by its order.

E Birkett
Director

Boomerang (NW) Limited

Report to the directors on the preparation of the unaudited statutory accounts of

Boomerang (NW) Limited for the year ended 30 November 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Boomerang (NW) Limited for the year ended 30 November 2017 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of directors of Boomerang (NW) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Boomerang (NW) Limited and state those matters that we have agreed to state to the Board of directors of Boomerang (NW) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Boomerang (NW) Limited and its Board of directors as a body for our work or for this report.

It is your duty to ensure that Boomerang (NW) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Boomerang (NW) Limited. You consider that Boomerang (NW) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Boomerang (NW) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

LW Accountants
Chartered Certified Accountants

4 Frecheville Court
Bury
Lancashire
BL9 0UF

8 March 2018

Boomerang (NW) Limited
Statement of Income and Retained Earnings
for the year ended 30 November 2017

	Notes	2017 £	2016 £
<u>Turnover</u>		145,794	177,890
Cost of sales		(26,517)	(25,653)
<u>Gross profit</u>		<u>119,277</u>	<u>152,237</u>
Administrative expenses		(155,847)	(174,109)
<u>Operating loss</u>		<u>(36,570)</u>	<u>(21,872)</u>
 <u>Loss on ordinary activities before taxation</u>		 <u>(36,570)</u>	 <u>(21,872)</u>
Tax on loss on ordinary activities		-	-
<u>Loss for the financial year</u>		<u>(36,570)</u>	<u>(21,872)</u>
Profit & loss at the beginning of the accounting period		144,867	166,739
Dividends paid during the period		-	-
<u>Profit & loss at the end of the accounting period</u>		<u><u>108,297</u></u>	<u><u>144,867</u></u>

Boomerang (NW) Limited
Registered number: 07075306
Balance Sheet
as at 30 November 2017

	Notes	2017 £	2016 £
<u>Fixed assets</u>			
Tangible assets	3	83,610	111,479
<u>Current assets</u>			
Stocks		485	465
Cash at bank and in hand		29,297	38,758
		<u>29,782</u>	<u>39,223</u>
<u>Creditors: amounts falling due within one year</u>		(5,095)	(5,835)
<u>Net current assets</u>		<u>24,687</u>	<u>33,388</u>
<u>Net assets</u>		<u>108,297</u>	<u>144,867</u>
<u>Capital and reserves</u>			
Profit and loss account		108,297	144,867
<u>Shareholder's funds</u>		<u>108,297</u>	<u>144,867</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

E Birkett
Director
Approved by the board on 8 March 2018

Boomerang (NW) Limited
Notes to the Accounts
for the year ended 30 November 2017

1 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS102 Section 1A for small entities. There were no material departures from that standard.

The Balance Sheet has been abridged pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/49). All the members of the company have consented to the abridgement.

2 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities may result in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on shareholders' funds at the transition date and the comparative Balance Sheet date and profit for the comparative period are explained in the notes below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Improvements to leasehold property	10% straight line
Equipment	10% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Boomerang (NW) Limited
Notes to the Accounts
for the year ended 30 November 2017

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Boomerang (NW) Limited
Notes to the Accounts
for the year ended 30 November 2017

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<u>Cost</u>			
At 1 December 2016	153,166	125,530	278,696
At 30 November 2017	<u>153,166</u>	<u>125,530</u>	<u>278,696</u>
<u>Depreciation</u>			
At 1 December 2016	91,899	75,318	167,217
Charge for the year	<u>15,316</u>	<u>12,553</u>	<u>27,869</u>
At 30 November 2017	<u>107,215</u>	<u>87,871</u>	<u>195,086</u>
<u>Net book value</u>			
At 30 November 2017	<u>45,951</u>	<u>37,659</u>	<u>83,610</u>
At 30 November 2016	<u>61,267</u>	<u>50,212</u>	<u>111,479</u>

4 Other information

Boomerang (NW) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 2
Woodhill Street
Bury
Lancashire
BL8 1AT

Boomerang (NW) Limited
Detailed profit and loss account
for the year ended 30 November 2017

	2017 £	2016 £
<u>Income</u>	145,794	177,890
Cost of sales	(26,517)	(25,653)
<u>Gross profit</u>	<u>119,277</u>	<u>152,237</u>
Administrative expenses	(127,978)	(143,966)
<u>Operating (loss)/profit</u>	<u>(8,701)</u>	<u>8,271</u>
Depreciation	(27,869)	(30,143)
<u>Loss before tax</u>	<u><u>(36,570)</u></u>	<u><u>(21,872)</u></u>

Boomerang (NW) Limited
Detailed profit and loss account
for the year ended 30 November 2017

	2017 £	2016 £
<u>Income</u>		
Play income	77,708	91,219
Parties	20,311	27,210
Café income	45,379	58,066
Donations	2,396	1,395
	<u>145,794</u>	<u>177,890</u>
<u>Cost of sales</u>		
Café purchases	25,013	23,719
(Increase)/decrease in stocks	(20)	20
Other direct costs	1,524	1,914
	<u>26,517</u>	<u>25,653</u>
<u>Administrative expenses</u>		
Employee costs:		
Wages and salaries	81,691	92,679
Pensions	220	-
Employer's NI	-	3,139
Staff training and welfare	103	252
Travel and subsistence	15	16
	<u>82,029</u>	<u>96,086</u>
Premises costs:		
Rent	17,833	16,932
Water	2,343	2,254
Light and heat	4,481	6,535
Cleaning	62	39
Waste removal	1,237	1,000
	<u>25,956</u>	<u>26,760</u>
General administrative expenses:		
Telephone and internet	350	1,623
Postage	47	92
Stationery and printing	519	332
Subscriptions	757	176
Bank charges	244	1,623
Insurance	4,252	4,361
Equipment hire	119	829
Gifts	509	212
Repairs and maintenance	11,532	9,308
	<u>18,329</u>	<u>18,556</u>
Legal and professional costs:		
Advertising and PR	1,664	2,564
	<u>1,664</u>	<u>2,564</u>
	<u>127,978</u>	<u>143,966</u>