

**Boom Solutions Limited FILLETED
ACCOUNTS COVER**

Boom Solutions Limited

Company No. 08388825

Information for Filing with The Registrar

28 February 2019

Boom Solutions Limited BALANCE**SHEET REGISTRAR****at 28 February 2019****Company No. 08388825**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	2,748	2,893
		<u>2,748</u>	<u>2,893</u>
Current assets			
Stocks	3	9,722	7,010
Debtors	4	33,285	29,377
		<u>43,007</u>	<u>36,387</u>
Creditors: Amount falling due within one year	5	(40,154)	(62,714)
Net current assets/(liabilities)		<u>2,853</u>	<u>(26,327)</u>
Total assets less current liabilities		<u>5,601</u>	<u>(23,434)</u>
Creditors: Amounts falling due after more than one year	6	(5,533)	-
Net assets/(liabilities)		<u>68</u>	<u>(23,434)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	7	66	(23,436)
Total equity		<u>68</u>	<u>(23,434)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 04 October 2019

And signed on its behalf by:

G.R. Hill

Director

**Boom Solutions Limited NOTES TO
THE ACCOUNTS REGISTRAR
for the year ended 28 February 2019**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Tangible fixed assets

	Plant and machinery £	Total £
Cost or revaluation		
At 1 March 2018	5,662	5,662
Additions	512	512
At 28 February 2019	<u>6,174</u>	<u>6,174</u>
Depreciation		
At 1 March 2018	2,769	2,769
Charge for the year	657	657
At 28 February 2019	<u>3,426</u>	<u>3,426</u>
Net book values		
At 28 February 2019	<u>2,748</u>	<u>2,748</u>
At 28 February 2018	<u>2,893</u>	<u>2,893</u>

3 Stocks

	2019 £	2018 £
Work in progress	9,722	7,010
	<u>9,722</u>	<u>7,010</u>

4 Debtors

	2019 £	2018 £
Trade debtors	10,070	7,302
Corporation tax recoverable	4,898	-
Loans to directors	18,317	21,540
Prepayments and accrued income	-	535
	<u>33,285</u>	<u>29,377</u>

5 Creditors:

amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	15,585	37,991
Trade creditors	2,222	2,334
Corporation tax	6,084	-
Other taxes and social security	14,872	20,397
Other creditors	190	192
Accruals and deferred income	1,201	1,800
	<u>40,154</u>	<u>62,714</u>

6 Creditors:

amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	<u>5,533</u>	<u>-</u>
	<u>5,533</u>	<u>-</u>

7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

8 Dividends

	2019	2018
	£	£
Dividends for the period:		
Dividends paid in the period	<u>5,900</u>	<u>-</u>
	<u>5,900</u>	<u>-</u>
Dividends by type:		
Equity dividends	<u>5,900</u>	<u>-</u>
	<u>5,900</u>	<u>-</u>

9 Additional information

Its registered number is:

08388825

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Leeds

West Yorkshire

LS15 4LG

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.