



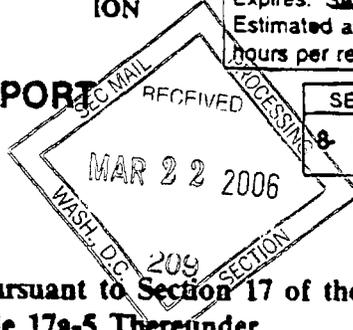
SECURITIES

06007953

ION

OMB APPROVAL
 OMB Number: 3235-0123
 Expires: ~~September 30, 1998~~
 Estimated average burden
 hours per response . . . 12.00

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



SEC FILE NUMBER
 8 45273

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 1/1/05 AND ENDING 12/31/05
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: BOOMERANG CAPITAL, LLC

OFFICIAL USE ONLY
 FIRM ID. NO.

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

95 B ROWAYTON AVE
(No. and Street)

ROWAYTON
(City)

CT
(State)

08853-1405
(Zip Code)

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

DONOUGH Mc DONOUGH 203-855-1723
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

FLAUM, GARY M CPA
(Name - if individual, state last, first, middle name)

1109 LAWRENCE RD
(Address)

N. BELLMORE
(City)

NY PROCESSED 1710
(State) Zip Code

CHECK ONE:

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

JUN 20 2006
 THOMSON
 FINANCIAL

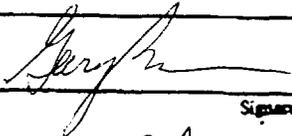
FOR OFFICIAL USE ONLY

*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)

CM

OATH OR AFFIRMATION

I, GARY M. FLAUM, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of BOOMERANG CAPITAL LLC, as of DECEMBER 31, 2005, 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
CPA Title


Notary Public

GEORGE S. TRINIDAD
Notary Public, State of New York
No. 01TR8020934
Qualified in New York County
Commission Expires March 8, 2007

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 Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors. *N/A*
- (g) Computation of Net Capital
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3. *N/A*
- Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- (j) 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. *N/A*
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation. *N/A*
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report. *N/A*
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit. *N/A*

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

GARY M. FLAUM
CERTIFIED PUBLIC ACCOUNTANT
1109 LAWRENCE ROAD
NORTH BELLMORE, NEW YORK 11710

—
TEL (516) 783-5061
FAX (516) 221-7076

Independent Auditor's Report

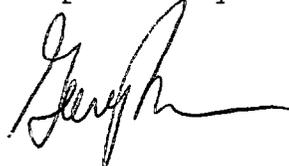
To the Members of Boomerang Capital LLC:

I have audited the accompanying balance sheet of Boomerang Capital LLC (a Connecticut limited liability company) as of December 31, 2005, and the related statements of income and members' capital and cash flows for the period then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted the audit in accordance with U.S. generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Boomerang Capital LLC as of December 31, 2005, and the results of its operations and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

Respectfully submitted,



Gary M. Flaum, CPA

February 26, 2006
North Bellmore, N.Y.

**BOOMERANG CAPITAL LLC
BALANCE SHEET
DECEMBER 31, 2005**

ASSETS

CURRENT ASSETS

Cash and cash equivalents \$ 91,838

Total Current Assets 91,838

Property - at cost

Office furnishings and equipment 84,985

Less: Accumulated Depreciation 73,157

Property - net 11,828

Other assets

Security deposit (Note 2) 10,000

Assets \$ 113,666

LIABILITIES and MEMBERS' CAPITAL

Current Liabilities

Accrued expenses \$ 18,430

Total liabilities 18,430

Members' Capital 95,236

Liabilities and Members' Capital \$ 113,666

See accountant's audit report and notes to financial statements

BOOMERANG CAPITAL LLC
STATEMENT OF INCOME AND MEMBERS' CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2005

Revenue

Coconsulting fees \$ 5,714,514

Total revenue 5,714,514

Expenses

Salaries-office	411,827
Employee benefits	78,896
Payroll taxes	23,915
Payroll service expense	3,435
Rent	50,275
Legal fees	3,828
Professional fees	9,300
Insurance	880
Consultants	3,074
Contributions	8,945
Office	39,615
Filing fees	8,437
Printing and stationery	4,583
Web-site expenses	1,502
Telephone	17,277
Travel & entertainment	159,769
Auto	17,171
Other taxes	1,596
Depreciation	<u>13,522</u>

Total expenses 857,847

Net income for the year 4,856,667

Members' Capital-Beginning of the year 88,305

Members' Capital Contributed during the year -0-

Members' Capital Withdrawn during the year -4,849,736

Members' Capital-End of year \$ 95,236

See accountant's audit report and notes to financial statements

**BOOMERANG CAPITAL LLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2005**

Cash flows from operating activities:

<u>Net income</u>	\$4,856,667
Adjustments to reconcile net cash provided by operating activities:	
Provision for depreciation	<u>13,522</u>
	4,870,189
Decrease in accrued expenses	<u>- 9,578</u>
<u>Operating cash flow:</u>	<u>4,860,611</u>

Cash flows from -used by investing activities:

Additions to property and equipment	<u>- 1,787</u>
<u>Investing cash flow:</u>	<u>- 1,787</u>

Cash flows from financing activities

Capital contributions	-0-
Member withdrawals	<u>-4,849,736</u>
<u>Financing cash flow:</u>	<u>-4,849,736</u>

Net increase in Cash and Cash equivalents 9,088

Cash and Cash equivalents, Beginning of year 82,750

Cash and Cash equivalents, End of year \$ 91,838

Cash paid during the year

Income Taxes	-0-
Interest	-0-

See accountant's audit report and notes to financial statements

**BOOMERANG CAPITAL LLC
AUDITED COMPUTATION OF NET CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2005**

Members' Capital at December 31, 2005		\$ 95,236
Less: Non-allowable assets:		
Property-net	11,828	
Security deposit	<u>10,000</u>	<u>-21,828</u>
Members' Net Capital at December 31, 2005		<u>\$ 73,408</u>

**BOOMERANG CAPITAL LLC
STATEMENT OF CHANGES IN MEMBERS' CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2005**

Members' capital at January 1, 2005		\$ 88,305
Net income the year ended December 31, 2005		4,856,667
Net Members capital withdrawals		-4,849,736
Net Members Capital Contributions		<u>-0-</u>
Members' capital at December 31, 2005		<u>\$ 95,236</u>

See accountant's audit report and notes to financial statements

GARY M. FLAUM
CERTIFIED PUBLIC ACCOUNTANT
1109 LAWRENCE ROAD
NORTH BELLMORE, NEW YORK 11710

**Independent Auditor's Report on Compliance
and Internal Control over Financial Reporting
in Accordance with SEC Standards**

To the Members of Boomerang Capital LLC;

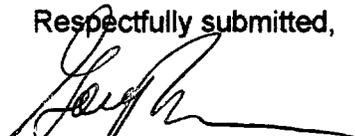
Compliance

As part of obtaining reasonable assurance about whether Boomerang Capital LLC financial statements are free of material misstatement, I performed tests of it's compliance with certain provisions of laws and regulations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. The results of my tests disclosed no instances of noncompliance that are required to be reported under SEC Standards.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Boomerang Capital LLC's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition I which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and it's operation that I consider to be material weaknesses. There are no prior year reportable conditions.

Respectfully submitted,



Gary M. Flaum, CPA

February 26, 2006
North Bellmore, New York

-6-

BOOMERANG CAPITAL LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2005

NOTE 1: ORGANIZATION

Boomerang Capital LLC, a Connecticut limited liability company (the Company) was formed on September 10, 2001. The Company is a hedge fund placement firm that provides the hedge fund manager with valuable marketing capabilities.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

For purpose of the statement of cash flows, the Institute considers all highly liquid debt instruments such as money market accounts to be cash equivalents.

Property and equipment

Property and equipment are stated at cost. They are being depreciated over their estimated useful lives using the straight-line method or Internal Revenue Code methods when applicable.

Basis of accounting

The accompanying financial statements are prepared using the accrual basis of accounting in accordance with generally accepted accounting principles. Revenues are recognized in the period in which they are earned. Expenses are recognized in the period in which they are incurred

Income taxes

No provision is made for income taxes as any income or loss that is includable in the income tax returns of the members. Accordingly, there is no liability for income taxes in the accompanying financial statements. A franchise fee, based on revenue, is paid to the State of Connecticut.

BOOMERANG CAPITAL LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2005

NOTE 2: LEASE COMMITMENTS

The Company leases office facilities for a term of three years beginning September 1, 2003 and ending September 1, 2006. Monthly rents are \$3,750 and future minimum lease payments are as follows:

<u>Lease term</u>	<u>Annual rent</u>
1/1/06-9/1/06	<u>\$ 30,000.</u>

The value of the security deposit with the landlord at December 31, 2005 is \$10,000.