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SECURITIES AND
Washington, D.C. 20549

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SECURITIES AND EXCHANGE COMMISSION
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AND
EXAMINATIONS
02

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

J MAR 04 2009
THOMSON REUTERS

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8 65273

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 1/1/08 AND ENDING 12/31/08
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: BOOMGRANG CAPITAL, LLC

OFFICIAL USE ONLY
FIRM ID. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
140 ROWAYTON AVE
(No. and Street)

ROWAYTON CT 08853-1405
(City) (State) (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 N. BELLMORE NY 11710
(Address) (City) (State) (Zip Code)

SEC
Mail Processing
Section

110 217006

CHECK ONE:

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

FOR OFFICIAL USE ONLY
Washington, DC
103

*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).

OATH OR AFFIRMATION

I, DONOUGH P. McDONOUGH, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of DOONERMG CAPITAL LLC, as of DECEMBER 31, 2008, 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:

C A CARBONARA
Notary Public
My Commission Expires 6/30/2011

CA Carbonara
Notary Public

D P M C
Signature
MD
Title

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. *N/A*
- (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.
- (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

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, 2008 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 misstatements. 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, 2008, 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 15, 2009
North Bellmore, N.Y.

BOOMERANG CAPITAL LLC
BALANCE SHEET
DECEMBER 31, 2008

ASSETS

Current assets

Cash and cash equivalents	\$	231,287
Prepaid expenses		<u>12,542</u>
Total Current Assets		<u>243,829</u>

Property – at cost

Office furnishings and equipment		100,561
Less: Accumulated and Depreciation		<u>100,561</u>
Property – net		<u>-0-</u>

Other assets

Security deposit (Note 2)		<u>20,146</u>
Assets	\$	<u>263,975</u>

LIABILITIES and FUND BALANCE

Current liabilities

Accrued expenses	\$	<u>25,300</u>
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<u>Total liabilities</u>		25,300
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<u>Members' Capital</u>		<u>238,675</u>
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Liabilities and Members' Capital	\$	<u>263,975</u>
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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, 2008

Revenue

Consulting fees	\$	2,288,644
Interest income		<u>7,993</u>
<u>Total revenue</u>		2,296,637

Expenses

Partner Guaranteed Payments	460,914
Salaries – office	388,877
Employee benefits	130,018
Payroll taxes	28,715
Payroll service expense	2,262
Rent	150,662
Legal fees	9,634
Professional fees	9,550
Insurance	792
Consultants	14,541
Contributions	11,450
Office	22,357
Filing fees	15,993
Printing and stationery	7,213
Web-site expenses	4,675
Telephone	25,508
Travel & entertainment	112,880
Utilities	8,075
Auto	22,456
Other taxes	919
Depreciation	<u>664</u>

Total expenses 1,428,155

Net income for the year 868,482

Members' Capital – Beginning of the year 621,265

Members' Capital Contributed during the year -0-

Members' Capital withdrawn during the year - 1,251,072

Members' Capital – End of year \$ 238,675

See accountant's audit report and notes to financial statements

BOOMERANG CAPITAL LLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2008

Cash flows from operating activities:

<u>Net income</u>		\$	868,482
Adjustments to reconcile net cash provided by operating activities:			
Provision for depreciation			664
			869,146
Increase in prepaid expenses			-11,242
Decrease in accrued expenses			- 5,526
<u>Operating cash flow:</u>			852,378

Cash flows from – used by investing activities:

Additions to property and equipment	-0-
<u>Investing cash flow:</u>	-0-

Cash flows from financing activities:

Capital contributions	-0-
Member withdrawals	-1,251,072
<u>Financing cash flow:</u>	-1,251,072

<u>Net decrease in Cash and Cash equivalents</u>	- 398,694
<u>Cash and Cash equivalents, Beginning of year</u>	629,981
<u>Cash and Cash equivalents, End of year</u>	\$ 231,287

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, 2008

Members' Capital at December 31, 2008	\$	238,675
Less: Non-allowable assets:		
Property-net		-0-
Security deposit		<u>20,146</u>
		<u>-20,146</u>
Members' Net Capital at December 31, 2008	\$	<u>218,529</u>

BOOMERANG CAPITAL LLC
 STATEMENT OF CHANGES IN MEMBERS' CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2008

Members' capital at January 1, 2007	\$	621,265
Net income year ended December 31, 2008		868,482
Net Members' capital withdrawals		-1,251,072
Net Members' capital contributions		<u>-0-</u>
Members' capital at December 31, 2008	\$	<u>238,675</u>

See accountant's audit report and notes to financial statements

BOOMERANG CAPITAL LLC
RECONCILIATION OF AUDITED COMPUTATION OF NET CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2008

PARTNERS NET CAPITAL

AMOUNT REPORTED ON ORIGINAL 12/31/08 FOCUS REPORT	\$	248,398
AMOUNT REPORTED ON AUDITED 12/31/08 REPORT		<u>238,675</u>
DIFFERENCE		<u>9,723</u>

BALANCE SHEET DIFFERENCES

ACCRUED EXPENSES ON AUDITED 12/31/08 REPORT	\$	25,300
ACCRUED EXPENSES ON ORIGINAL 12/31/08 FOCUS REPORT		<u>5,000</u>
DIFFERENCE		<u>20,300</u>
PREPAID EXPENSES ON AUDITED 12/31/08 REPORT		12,542
PREPAID EXPENSES ON ORIGINAL 12/31/08 FOCUS REPORT		<u>1,300</u>
DIFFERENCE		<u>-11,242</u>
FIXED ASSETS ON AUDITED 12/31/08 REPORT		-0-
FIXED ASSETS ON ORIGINAL 12/31/08 FOCUS REPORT		<u>664</u>
DIFFERENCE		<u>664</u>
OTHER ASSETS ON AUDITED 12/31/08 REPORT		20,146
OTHER ASSETS ON ORIGINAL 12/31/08 FOCUS REPORT		<u>20,146</u>
DIFFERENCE		-0-
ROUNDING		<u>1</u>
RECONCILED DIFFERENCE	\$	<u>9,723</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;

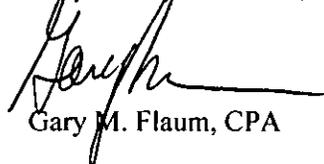
Compliance

As part of obtaining reasonable assurance about whether Boomerang Capital LLC financial statements are free of material misstatement, I performed tests of its 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 in 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 its operation that I consider to be material weaknesses. There are no prior year reportable conditions.

Respectfully submitted,


Gary M. Flaum, CPA

February 15, 2009
North Bellmore, New York

BOOMERANG CAPITAL LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

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 purposes of the statement of cash flows, the Company 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, 2008

NOTE 2: LEASE COMMITMENTS

The Company leases office facilities for a term of five years beginning August 1, 2006 and ending August 1, 2011. Monthly rents are \$10,073 and future minimum lease payments are as follows:

<u>Lease term</u>	<u>Annual rent</u>
1/1/09 - 12/31/09	120,876
1/1/10 - 12/31/10	120,876
1/1/11 - 7/31/11	<u>70,511</u>
Total	<u>\$312,263</u>

The value of the security deposit with the landlord at December 31, 2008 is \$20,146.