

Boom Mart Ltd**Registered number:** 07363449**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	525	448
Current assets			
Stocks		52,194	52,194
Debtors	4	(861)	2,660
		<u>51,333</u>	<u>54,854</u>
Creditors: amounts falling due within one year	5	(80,965)	(80,958)
Net current liabilities		<u>(29,632)</u>	<u>(26,104)</u>
Net liabilities		<u>(29,107)</u>	<u>(25,656)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(29,207)	(25,756)
Shareholders' funds		<u>(29,107)</u>	<u>(25,656)</u>

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

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

The director acknowledges his 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.

Muhammad Shoaib Chaudhry

Director

Approved by the board on 22 December 2020

Boom Mart Ltd
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and 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).

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

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:

Fixtures, fittings, tools and equipment	20% reducing balance
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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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

No tax liability is recognised as the company made significant loss before tax in the previous periods.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

Leased assets

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

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>7</u>

3 Tangible fixed assets

	Fixtures, fittings, tools and equipment £
Cost	
At 1 April 2019	1,758
Additions	208
At 31 March 2020	<u>1,966</u>
Depreciation	
At 1 April 2019	1,310
Charge for the year	131
At 31 March 2020	<u>1,441</u>
Net book value	
At 31 March 2020	<u>525</u>
At 31 March 2019	<u>448</u>

4 Debtors	2020	2019
	£	£
Trade debtors	(861)	-
Prepayments	-	2,660
	<u>(861)</u>	<u>2,660</u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	12,486	18,956
Trade creditors	3,580	8,964
Other taxes and social security costs	445	1,689
Directors' loan account	64,454	51,349
	<u>80,965</u>	<u>80,958</u>

6 Related party transactions

The directors are the only related parties. They have withdrawn salaries and have given loan to the company, which has been disclosed in the accounts.

7 Controlling party

Muhammad Shoaib Chaudhry is the ultimate controlling party.

8 Other information

Boom Mart Ltd is a private company limited by shares and incorporated in England. Its registered office is:

302 Rugby Road

Dagenham

RM9 4AT

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