

Company Registration No. 11513765 (England and Wales)

**BOOM MACHINERY INSPECTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **BOOM MACHINERY INSPECTIONS LIMITED**

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## **BOOM MACHINERY INSPECTIONS LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BOOM MACHINERY INSPECTIONS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Boom Machinery Inspections Limited for the year ended 31 December 2020 which comprise, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Boom Machinery Inspections 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 financial statements of Boom Machinery Inspections Limited and state those matters that we have agreed to state to the Board of Directors of Boom Machinery Inspections Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Boom Machinery Inspections Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Boom Machinery Inspections Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Boom Machinery Inspections Limited. You consider that Boom Machinery Inspections 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 financial statements of Boom Machinery Inspections 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 financial statements.

**Ellacotts LLP**  
**Chartered Accountants**

Vantage House  
2700 Kettering Parkway  
Kettering  
Northamptonshire  
NN15 6XR

Date: .....

30 September 2021

# BOOM MACHINERY INSPECTIONS LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		6,574		8,661
<b>Current assets</b>					
Debtors	4	2,536		2,086	
Cash at bank and in hand		6,269		1,663	
		<u>8,805</u>		<u>3,749</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(9,671)</u>		<u>(8,664)</u>	
<b>Net current liabilities</b>			(866)		(4,915)
<b>Total assets less current liabilities</b>			5,708		3,746
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(35,000)</u>		<u>(35,000)</u>
<b>Net liabilities</b>			<u>(29,292)</u>		<u>(31,254)</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			<u>(29,293)</u>		<u>(31,255)</u>
<b>Total equity</b>			<u>(29,292)</u>		<u>(31,254)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **BOOM MACHINERY INSPECTIONS LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2020**

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The financial statements were approved by the board of directors and authorised for issue on 30 September 2021 and are signed on its behalf by:

Mr N R Wellings

**Director**

**Company Registration No. 11513765**

# BOOM MACHINERY INSPECTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

Boom Machinery Inspections Limited is a private company limited by shares incorporated in England and Wales. The registered office is Countrywide House, 23 West Bar, Banbury, Oxfordshire, England, OX16 9SA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

Despite the company having net liabilities at the balance sheet date, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# BOOM MACHINERY INSPECTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies (Continued)

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

### 3 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 January 2020 and 31 December 2020	9,768	399	10,167
<b>Depreciation and impairment</b>			
At 1 January 2020	1,441	65	1,506
Depreciation charged in the year	1,954	133	2,087
At 31 December 2020	3,395	198	3,593
<b>Carrying amount</b>			
At 31 December 2020	6,373	201	6,574
At 31 December 2019	8,327	334	8,661

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,536	2,086

# BOOM MACHINERY INSPECTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

<b>5 Creditors: amounts falling due within one year</b>				
			<b>2020</b>	<b>2019</b>
			£	£
Trade creditors			2,870	230
Taxation and social security			1,909	3,172
Directors' loan accounts			2,712	2,712
Accruals and deferred income			2,180	2,550
			<u>9,671</u>	<u>8,664</u>
			<u><u>9,671</u></u>	<u><u>8,664</u></u>
<b>6 Creditors: amounts falling due after more than one year</b>				
			<b>2020</b>	<b>2019</b>
			£	£
Directors' loan accounts			35,000	35,000
			<u>35,000</u>	<u>35,000</u>
			<u><u>35,000</u></u>	<u><u>35,000</u></u>
<b>7 Called up share capital</b>				
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary share of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>1</u></u>



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