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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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

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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 01/01/2015 AND ENDING 12/31/2015

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Boomerang Capital LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.) 9 Old Kings Highway South, 3rd Floor

Darien CT 06820 (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT Donough McDonough 203.855.1723 (Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Summit LLC

999 18th Ave, #3000 Denver CO 80202 (Address) (City) (State) (Zip Code)

CHECK ONE:

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

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)

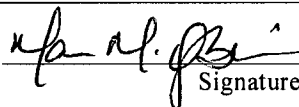
AMB

RMS

OATH OR AFFIRMATION

I, Maureen O'Brien, 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, 2015, 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

Chief Compliance Officer

Title

  
Notary Public

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 Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A 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.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

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

**MATTHEW C MCCANN**  
Notary Public, State of New York  
No. 02MC6185155  
Qualified in Nassau County  
Commission Expires Sept. 05, 2016

# **BOOMERANG CAPITAL LLC**

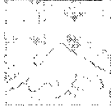
Financial Statements  
For the Year Ending December 31, 2015  
In accordance with Rule 17A-5(d)

# BOOMERANG CAPITAL LLC

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**Summit LLC**  
Certified Public Accountants

**Summit LLC**

Certified Public Accountants  
999 18th Street • Suite 3000  
Denver, CO 80202

## INDEPENDENT AUDITOR'S REPORT

To The Members of  
Boomerang Capital LLC

We have audited the accompanying financial statements of Boomerang Capital LLC (the "Company"), which comprise the statement of financial condition as of December 31, 2015, and the related statements of operations, changes in members' equity, and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. Boomerang Capital LLC's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of Boomerang Capital LLC as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Summit llc*

Denver, Colorado  
February 22, 2016

**BOOMERANG CAPITAL LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2015**

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**ASSETS**

Cash	\$	32,585
Accounts receivable		55,087
Furniture, equipment and software, at cost, net of accumulated depreciation of \$100,561		-
Deposits		<u>25,000</u>
	<b>\$</b>	<b><u>112,672</u></b>

**LIABILITIES AND MEMBERS' EQUITY**

**LIABILITIES:**

Accounts payable and accrued expenses	\$	<u>6,262</u>
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**COMMITMENTS AND CONTINGENCIES (Notes 4, 5 and 6)**

**MEMBERS' EQUITY (Note 3):**

Members' interests	921,779	
Accumulated deficit	<u>(815,369)</u>	
<b><i>Total members' equity</i></b>	<u>106,410</u>	
	<b>\$</b>	<b><u>112,672</u></b>

The accompanying notes are an integral part of this statement.

## BOOMERANG CAPITAL LLC

### NOTES TO FINANCIAL STATEMENTS

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#### **NOTE 1 - BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Organization and Business**

Boomerang Capital LLC, (the "Company") was incorporated as a limited liability company in the state of Delaware on September 10, 2001. The Company's primary activity is marketing hedge funds and private equity funds (the "Funds") as a placement agent for accredited investors and institutions for third party fund managers. The Company commenced operations in September of 2001 and registered with the Securities and Exchange Commission and Financial Industry Regulatory Authority, Inc. as a broker-dealer on September 10, 2001.

The Company, under rule 15c3-3(k)(1), is exempt from the customer reserve and possession or control requirements of rule 15c3-3 of the Securities and Exchange Commission. The Company does not carry or clear customer transactions.

##### **Revenue Recognition**

The Company had entered into placement agent agreements with various funds. The Funds paid the Company a portion of their management fee and a portion of the annual performance fees. The fee income was recorded on an accrual basis, estimating fees based on subsequent payments. The Company does not currently have any active placements and only provides consulting services for a fee.

##### **Income Taxes**

The Company made an election to be taxed as a limited liability company under the Internal Revenue Code. Accordingly, there is no provision for income taxes included in the accompanying financial statements except for state franchise taxes and fees. All income and expenses are reported by the Company's members on their respective tax returns. The 2011 through 2014 tax years generally remain subject to examination by U.S. federal and most state tax authorities.

##### **Depreciation**

The Company provides for depreciation of furniture, equipment and software on a straight-line basis using estimated useful lives of three to seven years.

##### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

BOOMERANG CAPITAL LLC

NOTES TO FINANCIAL STATEMENTS

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(Continued)

**NOTE 1 - BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
*(Continued)*

**Fair Value Measurement**

The Financial Accounting Standards Board issued FASB ASC 820 (Accounting Standards Codification 820, "Fair Value Measurements and Disclosures") defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach, as specified by FASB ASC 820, are used to measure fair value. The company does not hold any positions besides cash as of December 31, 2015.

**NOTE 2 - PRIVATE PLACEMENT ARRANGEMENTS**

All investor capital is introduced to third party hedge funds and private equity funds on a fully-disclosed basis. The agreements with the general partners and managing members of the Funds vary by agreement based on advisory services provide or a percentage of the fees charged to the investors from the Funds. The Company does not currently have any active agreements.

**NOTE 3 - NET CAPITAL AND MINIMUM CAPITAL REQUIREMENTS**

Pursuant to the net capital provisions of rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. At December 31, 2015, the Company had net capital and net capital requirements of \$32,085 and \$5,000, respectively. The Company's net capital ratio (aggregate indebtedness to net capital) was .02 to 1. According to rule 15c3-1, the Company's net capital ratio shall not exceed 15 to 1.



**BOOMERANG CAPITAL LLC**

**NOTES TO FINANCIAL STATEMENTS**

(Continued)

**NOTE 4 - COMMITMENTS**

The Company leases office space from an unrelated third party under a noncancellable operating lease. At December 31, 2015, aggregate minimum future rental commitments under this lease with a remaining term in excess of one year are as follows:

<u>December 31,</u>	<u>Amount</u>
2016	<u>\$ 85,300</u>
<b>Total</b>	<b><u>\$ 85,300</u></b>

Total rental expense of \$93,991, including the lease referred to above, was charged to operations during the year ended December 31, 2015.

**NOTE 5 - CONCENTRATION OF CREDIT RISK**

The Company has entered into private placement agreements with several investment managers. Currently, the Company receives a portion of the management fees and performance fees from managers and also performs consulting for these managers. The total revenue earned and percentage of total revenue from investment managers was 0% and the revenue received from consulting was 100%, respectively.

**NOTE 6 - FINANCIAL INSTRUMENTS, OFF-BALANCE SHEET RISKS AND UNCERTAINTIES**

The Company's financial instruments, including cash, commissions receivable, deposits, prepaid expenses, other receivables, commissions payable, accounts payable and accrued expenses are carried at amounts that approximate fair value due to the short-term nature of those instruments.

The Company's registered representatives place money with funds, all of which are independent. The Company itself does not take discretionary control over any account or funds. The funds and companies, to which the Company introduces accounts, pay the Company a portion a commission. In the event the Company does not satisfy its agreement terms, the agreement may be terminated.

There exists an investment risk that revenues may be significantly influenced by market conditions, such as volatility, resulting in investor-placed funds losing value. If the markets should move against positions held by a fund, and if the fund is not able to offset such losses, the fund could lose all of its assets and the introduced investors in the fund could realize a loss. The Company would, therefore, lose commissions and trail fees associated with the introduced capital of the investor to the fund.

**BOOMERANG CAPITAL LLC**

**SIPC ASSESSMENT RECONCILIATION**

**PURSUANT TO FORM SIPC-7**

**DECEMBER 31, 2015**

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**NOTE 6 - FINANCIAL INSTRUMENTS, OFF-BALANCE SHEET RISKS AND UNCERTAINTIES**  
**(Continued)**

The Company is subject to litigation and claims arising in the ordinary course of business. The Company accrues for such items when a liability is both probable and the amount can be reasonably estimated. In the opinion of management, the results of such pending litigation and claims will not have a material effect on the results of operations, the financial position, or the cash flows of the Company.

**NOTE 7 - SUBSEQUENT REVIEW**

The Company has performed an evaluation of subsequent events through the date the financial statements were available to be issued. The evaluation did not result in any subsequent events that required disclosures and/or adjustments.