

Transcend Consultancy Limited
Formerly known as Rowland Fisher Lexon Consulting Limited

Company No. 3374892

Abbreviated
Financial Statements
For the year ended
31 May 2007



Rowland Fisher Lexon Consulting Limited

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Rowland Fisher Lexon Consulting Limited

Abbreviated Balance Sheet As at 31 May 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		19,627		38,349
Current assets					
Debtors		480,515		520,816	
Cash at bank and in hand		292,493		297,171	
		<u>773,008</u>		<u>817,987</u>	
Creditors amounts falling due within one year		<u>(253,878)</u>		<u>(268,673)</u>	
Net current assets			<u>519,130</u>		<u>549,314</u>
Total assets less current liabilities			<u>538,757</u>		<u>587,663</u>
Creditors amounts falling due after more than one year			-		(2,149)
			<u>538,757</u>		<u>585,514</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			538,657		585,414
Shareholders' funds			<u>538,757</u>		<u>585,514</u>

Rowland Fisher Lexon Consulting Limited

Abbreviated Balance Sheet (continued)

As at 31 May 2007

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on *10 December 2007*



MJ Higgs
Director



D Rowland
Director

Rowland Fisher Lexon Consulting Limited

Notes To The Abbreviated Accounts For the year ended 31 May 2007

1 Accounting policies

11 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

12 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

13 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & computer equipment	20% straight line
Motor vehicles	25% reducing balance

14 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

15 Pensions

Contributions payable to the company's pension scheme are charged to the profit and loss account in the year to which they relate in accordance with FRS 17.

16 Deferred taxation

In accordance with FRS 19, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

17 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Rowland Fisher Lexon Consulting Limited

Notes To The Abbreviated Accounts (continued) For the year ended 31 May 2007

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 June 2006	146,659
Additions	6,476
	<hr/>
At 31 May 2007	153,135
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Depreciation	
At 1 June 2006	108,310
Charge for the year	25,198
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At 31 May 2007	133,508
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Net book value	
At 31 May 2007	19,627
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At 31 May 2006	38,349
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3 Share capital

	2007	2006
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

4 Related party transactions

The company rented office premises from the directors, A Fisher and D Rowland, for £58,125 (2006 £58,250)

M Higgs, a director, was paid £50,149 (2006 £44,620), in his capacity as a contractor supplying consultancy services to the company

5 Control

Mr A Fisher and Ms D Rowland, who own 90% of the company's shares, are regarded as the company's ultimate controlling parties