

TRANSCEND CONSULTANCY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008



TRANSCEND CONSULTANCY LIMITED

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TRANSCEND CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2008

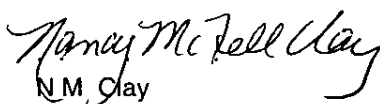
	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		13,080		19,627
Current assets					
Debtors		294,094		480,515	
Cash at bank and in hand		275,370		292,493	
		569,464		773,008	
Creditors: amounts falling due within one year	3	(189,842)		(253,878)	
Net current assets			379,622		519,130
Total assets less current liabilities			392,702		538,757
			392,702		538,757
Capital and reserves					
Called up share capital	4		220		100
Share premium account			49,945		-
Other reserves			45		-
Profit and loss account			342,492		538,657
Shareholders' funds			392,702		538,757

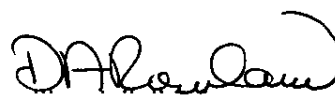
In preparing these financial statements

- (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 17 October 2008


N.M. Gray
Director


D. Rowland
Director

TRANSCEND CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

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

1.3 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

1.4 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.

1.5 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.

1.6 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.

1.7 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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2007	153,135
Additions	2,806
At 31 May 2008	155,941
Depreciation	
At 1 June 2007	133,508
Charge for the year	9,353
At 31 May 2008	142,861
Net book value	
At 31 May 2008	13,080
At 31 May 2007	19,627

3 Creditors: amounts falling due within one year

Included in other creditors are amounts due to the directors of £21,576 (2007 £1,375)

4 Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	100
Allotted, called up and fully paid		
220 Ordinary shares of £1 each	220	100

On 31 August 2007 the company purchased 45 £1 ordinary shares for a total consideration of £310,000

On 28 September 2007 the company issued a 2 for 1 bonus issue

On 14 November 2007 a further 55 £1 ordinary shares were issued for a total consideration of £50,000

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

5 Related party transactions

The company rented office premises from the directors, A Fisher and D Rowland, for £18,000 (2007 £58,125)

M Higgs, a director, was paid £28,764 (2007 £50,149), in his capacity as a contractor supplying consultancy services to the company

6 Control

Ms D Rowland, who owns 61% of the company's shares, is regarded as the company's ultimate controlling party