

TRANSCEND CONSULTING LIMITED



Abbreviated Accounts For the year ended 31 May 2010

Company Registration No 3374892 (England And Wales)

TRANSCEND CONSULTING LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

TRANSCEND CONSULTING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2010


	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		4,622		14,289
Current assets					
Debtors		276,826		357,487	
Cash at bank and in hand		601,093		562,269	
		877,919		919,756	
Creditors, amounts falling due within one year	3	(198,412)		(301,887)	
Net current assets			679,507		617,869
Total assets less current liabilities			684,129		632,158
Capital and reserves					
Called up share capital	5		220		220
Share premium account			49,945		49,945
Other reserves			45		45
Profit and loss account			633,919		581,948
Shareholders' funds			684,129		632,158

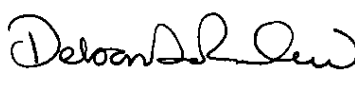
For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 21 June 2010


N M Clay
Director


D Rowland
Director

TRANSCEND CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010

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

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 personal pension schemes 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.

TRANSCEND CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2009	163,645
Disposals	(45,659)
	<hr/>
At 31 May 2010	117,986
	<hr/>
Depreciation	
At 1 June 2009	149,356
On disposals	(38,887)
Charge for the year	2,895
	<hr/>
At 31 May 2010	113,364
	<hr/>
Net book value	
At 31 May 2010	4,622
	<hr/>
At 31 May 2009	14,289
	<hr/>

3 Creditors: amounts falling due within one year

Included in other creditors are amounts due to the directors of £7,837 (2008 £17,413)

4 Related party transactions

M Higgs, a director, was paid £25,060 (2009 £19,916) in his capacity as a contractor supplying consultancy services to the company

Dividends were paid to the directors during the year as follows

	£
D Rowland	184,080
M J Higgs	40,920

TRANSCEND CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2010

5	Share capital	2010 £	2009 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	220 Ordinary shares of £1 each	220	220
		<u> </u>	<u> </u>

6 Control

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