

**TRANSCEND CORPORATE LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2021**

**TRANSCEND CORPORATE LIMITED**  
**UNAUDITED ACCOUNTS**  
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**TRANSCEND CORPORATE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Directors**

SG Bartlett  
A Dodhia  
CI Bill

**Company Number**

10060263 (England and Wales)

**Registered Office**

Victoria House  
116 Colmore Row  
BIRMINGHAM  
B3 3BD

**TRANSCEND CORPORATE LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JULY 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	7,546	1,811
<b>Current assets</b>			
Debtors		75,507	30,138
Cash at bank and in hand		288,586	600,100
		364,093	630,238
<b>Creditors: amounts falling due within one year</b>		(131,034)	(142,704)
<b>Net current assets</b>		233,059	487,534
<b>Total assets less current liabilities</b>		240,605	489,345
<b>Provisions for liabilities</b>			
Other provisions		(38,839)	(19,483)
<b>Net assets</b>		201,766	469,862
<b>Capital and reserves</b>			
Called up share capital	5	132	144
Share premium		5,250	2,625
Capital redemption reserve		188	177
Profit and loss account		196,196	466,916
<b>Shareholders' funds</b>		201,766	469,862

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2022 and were signed on its behalf by

SG Bartlett  
Director

Company Registration No. 10060263

**TRANSCEND CORPORATE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**1 Statutory information**

TRANSCEND CORPORATE LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10060263. The registered office is Victoria House, 116 Colmore Row, BIRMINGHAM, B3 3BD.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***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 £1.

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

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

All of the members of the company have consented to the abridgements of these financial statements

***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.

***Financial instruments***

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

***Turnover***

Turnover represents the amounts (excluding VAT) derived from the provision of services to clients during the year

**TRANSCEND CORPORATE LIMITED**  
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**FOR THE YEAR ENDED 31 JULY 2021**

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***Tangible fixed assets and depreciation***

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets by equal annual instalments over their useful economic lives as follows:

Office furniture and equipment 3 years

Fixtures and fittings 3 years

***Pension costs***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions paid in the year are shown as either accruals or prepayments at the year end.

***Work in progress***

Work in progress is stated as estimated revenue less further costs to be included to completion. Where work is carried out on a contingent basis full provision is made against the value of work in progress until the likely outcome of the work can be foreseen.

***Employee benefits***

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

***Taxation***

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred Tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**TRANSCEND CORPORATE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

<b>4 Tangible fixed assets</b>		<b>Total</b>
		<b>£</b>
<b>Cost or valuation</b>		
At 1 August 2020		6,604
Additions		8,775
At 31 July 2021		15,379
<b>Depreciation</b>		
At 1 August 2020		4,793
Charge for the year		3,040
At 31 July 2021		7,833
<b>Net book value</b>		
At 31 July 2021		7,546
At 31 July 2020		1,811
<b>5 Share capital</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
13,200 Allotted called up and fully paid Ordinary shares of £0.01 each	132	144
<b>6 Average number of employees</b>		
During the year the average number of employees was 8 (2020: 8).		

