

REGISTERED NUMBER: 04554636 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**  
**FOR**  
**REGEN SW**

WEDNESDAY



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10/12/2008  
COMPANIES HOUSE

116

**REGEN SW**

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FOR THE YEAR ENDED 31 MARCH 2008**

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**REGEN SW**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2008**

**DIRECTORS:**

P J Capener  
C H J Couzens  
R C Cresswell  
J Davenport  
K G Derrick  
N H Evans  
R Freeborn  
Ms C Gibson  
C Palmer  
S J L Roberts  
S Ward  
Ms L R Watson

**SECRETARY:**

Ms C S Uden

**REGISTERED OFFICE:**

The Innovation Centre  
Rennes Drive  
Exeter  
Devon  
EX4 4RN

**REGISTERED NUMBER:**

04554636 (England and Wales)

**AUDITORS:**

Bush & Company  
Registered Auditor &  
Chartered Accountants  
2 Barnfield Crescent  
Exeter  
Devon  
EX1 1QT

**REPORT OF THE INDEPENDENT AUDITORS TO  
REGEN SW  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Regen SW for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Bush & Company  
Registered Auditor &  
Chartered Accountants  
2 Barnfield Crescent  
Exeter  
Devon  
EX1 1QT

Date:  .....


REGEN SW

ABBREVIATED BALANCE SHEET  
31 MARCH 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	14,362	15,669
<b>CURRENT ASSETS</b>			
Debtors		249,912	229,103
Cash at bank		<u>64,644</u>	<u>45,967</u>
		314,556	275,070
<b>CREDITORS</b>			
Amounts falling due within one year		<u>309,009</u>	<u>271,513</u>
<b>NET CURRENT ASSETS</b>		<u>5,547</u>	<u>3,557</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>19,909</u>	<u>19,226</u>
<b>RESERVES</b>			
Profit and loss account		<u>19,909</u>	<u>19,226</u>
		<u>19,909</u>	<u>19,226</u>

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

The financial statements were approved by the Board of Directors on 20 November 2008 and were signed on its behalf by:

  
.....  
Ms C Gibson - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents grant income and fees received from hosting conferences and training.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings - 20% on cost

Computer equipment - 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Grant Income**

Grant income is received from the South West of England Regional Development Agency to cover expenditure incurred by the company. From 1 April 2006 grant income received to cover capital expenditure is added to other creditors and then credited to the profit and loss account to match the depreciation charge.

The company received a loan from the South West of England Regional Development Agency to enable it to cover its quarterly expenditure and this is carried forward as deferred income. Expenditure incurred and due for reimbursement after the year end is included in other debtors.

REGEN SW

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2008

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007	39,983
Additions	5,921
Disposals	<u>(15,841)</u>
At 31 March 2008	<u>30,063</u>
<b>DEPRECIATION</b>	
At 1 April 2007	24,314
Charge for year	6,908
Eliminated on disposal	<u>(15,521)</u>
At 31 March 2008	<u>15,701</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>14,362</u>
At 31 March 2007	<u>15,669</u>