

REGISTERED NUMBER 04554636 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010**  
**FOR**  
**REGEN SW**

FRIDAY



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A66 30/09/2011 295  
COMPANIES HOUSE

**REGEN SW**

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FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010**

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**REGEN SW**

**COMPANY INFORMATION  
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010**

**DIRECTORS**

PJ Capener  
C H J Couzens  
K G Derrick  
A R John  
J H Johns  
M D L Huntingford  
M Hyman  
Mrs C D Hiles  
J Gowdy

**SECRETARY**

Ms C S Uden

**REGISTERED OFFICE:**

The Innovation Centre  
Rennes Drive  
Exeter  
Devon  
EX4 4RN

**REGISTERED NUMBER.**

04554636 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:**

R P Carne FCA

**AUDITORS.**

Bush & Co  
Statutory Auditors  
2 Barnfield Crescent  
Exeter  
Devon  
EX1 1QT

**REPORT OF THE INDEPENDENT AUDITORS TO  
REGEN SW  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Regen SW for the period ended 31 December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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**

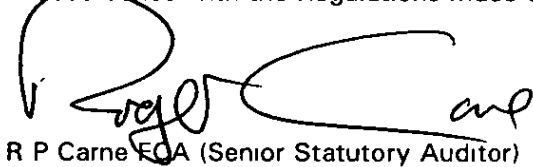
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



R P Carne FCA (Senior Statutory Auditor)  
for and on behalf of Bush & Co  
Statutory Auditors  
2 Barnfield Crescent  
Exeter  
Devon  
EX1 1QT

Date

28 September 2011

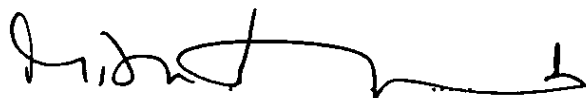
REGEN SW

ABBREVIATED BALANCE SHEET  
31 DECEMBER 2010

|  | Notes | 2010<br>£      | 2010<br>£      |
|--|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 2     | 33,160         | 38,595         |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Debtors                                      |       | 638,274        | 390,233        |
| Cash at bank                                 |       | <u>36,610</u>  | <u>87,221</u>  |
|  |       | 674,884        | 477,454        |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          |       | <u>442,552</u> | <u>428,466</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>232,332</u> | <u>48,988</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>265,492</u> | <u>87,583</u>  |
| <b>RESERVES</b>                              |       |                |                |
| Income and expenditure account               |       | <u>265,492</u> | <u>87,583</u>  |
|  |       | <u>265,492</u> | <u>87,583</u>  |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors  
on 21 Dec 2011 and were signed on its behalf by



M D L Huntingford - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010**

**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 April 2008)

**Turnover**

Turnover represents grant income, income from non-RDA projects 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 |

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**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

**South West of England RDA Grant Income**

Grant income received from the South West of England Regional Development Agency to cover expenditure incurred by the company is matched to the expenditure in the profit and loss account. 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 in creditors. Expenditure incurred and due for reimbursement after the year end is included in other debtors

**Deferred Income**

Contracts are valued at cost plus attributable surplus, accounted for at a constant rate over the life of the project, less foreseeable losses. Cost includes labour and other costs. Payments on account are deducted from the value of the work done and any excess is included in creditors

REGEN SW

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 APRIL 2010 TO 31 DECEMBER 2010

2 TANGIBLE FIXED ASSETS

|                        | Total<br>£    |
|------------------------|---------------|
| <b>COST</b>            |               |
| At 1 April 2010        | 72,391        |
| Additions              | 6,831         |
| Disposals              | <u>(915)</u>  |
| At 31 December 2010    | <u>78,307</u> |
| <b>DEPRECIATION</b>    |               |
| At 1 April 2010        | 33,796        |
| Charge for period      | 12,197        |
| Eliminated on disposal | <u>(846)</u>  |
| At 31 December 2010    | <u>45,147</u> |
| <b>NET BOOK VALUE</b>  |               |
| At 31 December 2010    | <u>33,160</u> |
| At 31 March 2010       | <u>38,595</u> |