

Registered Number 04554636

REGEN SW

Abbreviated Accounts

31 March 2010

REGEN SW

Registered Number 04554636

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>38,595</u>	<u>27,255</u>
Total fixed assets		38,595	27,255
Current assets			
Debtors		390,233	243,689
Cash at bank and in hand		87,221	93,900
Total current assets		<u>477,454</u>	<u>337,589</u>
Creditors: amounts falling due within one year		(428,466)	(347,729)
Net current assets		48,988	(10,140)
Total assets less current liabilities		<u>87,583</u>	<u>17,115</u>
Total net Assets (liabilities)		87,583	17,115
Capital and reserves			
Other reserves		<u>87,583</u>	<u>17,115</u>
Shareholders funds		<u>87,583</u>	<u>17,115</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 November 2010

And signed on their behalf by:

M D L Huntingford, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The core grant funding from the South West Regional Development Agency (SWRDA) will cease on 31 March 2011. The loss of the SWRDA grant will result in the company needing to reduce its operations unless alternative sources of funding can be found. The company has sufficient reserves to cover potential losses for the year ending 31 March 2012 and continue running non-RDA projects. It is the directors opinion that for the reasons mentioned above the company is a going concern and the financial statements should be prepared on this basis. 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 income and expenditure account. Grant income received to cover capital expenditure is added to other creditors and then credited to the income and expenditure 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 it's 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 Deferred income is income received in advance of work being performed on a project. The income is credited to the income and expenditure account in line with expenditure.

Turnover

Turnover represents grant income, income from non-RDA projects and fees received from hosting conferences and training.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	20.00% Straight Line
Plant and Machinery	25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 March 2009	48,831
additions	27,294
disposals	(3,734)
revaluations	
transfers	
At 31 March 2010	<u>72,391</u>
Depreciation	
At 31 March 2009	21,576
Charge for year	15,749
on disposals	<u>(3,529)</u>

At 31 March 2010	<u>33,796</u>
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Net Book Value

At 31 March 2009	27,255
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At 31 March 2010	<u>38,595</u>
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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.

3 Transactions with directors

N/A

4 Related party disclosures

The Company receives the majority of its funding from the RDA (South West of England Regional Development Agency). In the current year it received £965,397 for Core Funding, £49,410 for Bioheat Programme and £68,077 for Bio-energy Capital Grant Scheme. Other debtors include £291,218 owed by the South West of England Regional Development Agency to cover expenditure incurred and not reimbursed. Other creditors include deferred income of £250,000 received from the South West of England Regional Development Agency to provide the company cash flow. Other creditors also include £4,757 overpaid on Bioheat Programme claim. Ms C Gibson, a director, is also employed by the Regional Development Agency and Mr KG Derrick, a director, is a board member of the Regional Development Agency. S Roberts is th

5 N/A

N/A