

COMPANY REGISTRATION NUMBER 4699732

**Regional Infrastructure for Social
Enterprise Limited**

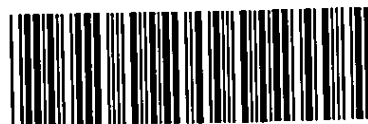
Company Limited by Guarantee

Abbreviated Accounts

31 March 2007

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COMPANIES HOUSE

LEWIS KNIGHT

Chartered Accountants & Registered Auditors
Suite D, Pinbrook Court
Venny Bridge
Pinhoe
Exeter
EX4 8JQ

**Regional Infrastructure for Social Enterprise
Limited
Company Limited by Guarantee**

Abbreviated Accounts

Year ended 31 March 2007

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**Regional Infrastructure for Social Enterprise
Limited
Company Limited by Guarantee**

**INDEPENDENT AUDITOR'S REPORT TO REGIONAL
INFRASTRUCTURE FOR SOCIAL ENTERPRISE LIMITED**

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Regional Infrastructure for Social Enterprise Limited for the year ended 31 March 2007 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor

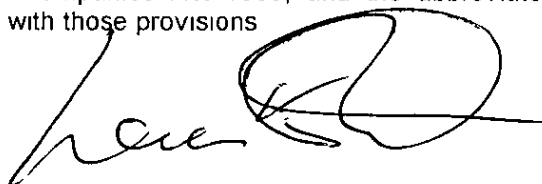
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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



LEWIS KNIGHT
Chartered Accountants
& Registered Auditors

Suite D, Pinbrook Court
Venny Bridge
Pinhoe
Exeter
EX4 8JQ

31 July 2007

**Regional Infrastructure for Social Enterprise
Limited
Company Limited by Guarantee**

Abbreviated Balance Sheet

31 March 2007

	Note	2007	2006
		£	£
Fixed assets	2		
Tangible assets		54,490	29,714
Current assets			
Debtors		18,819	19,539
Cash at bank and in hand		68,146	248,099
		86,965	267,638
Creditors amounts falling due within one year		17,395	227,499
Net current assets		69,570	40,139
Total assets less current liabilities		124,060	69,853
Reserves	4		
Income and expenditure account		124,060	69,853
Members' funds		124,060	69,853

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

These abbreviated accounts were approved by the directors and authorised for issue on 31 July 2007, and are signed on their behalf by

J Harris
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

Regional Infrastructure for Social Enterprise Limited Company Limited by Guarantee

Notes to the Abbreviated Accounts

Year ended 31 March 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	term of the lease
IT Equipment/Database/Website	-	33 1/3% straight line
Fixtures & Fittings	-	10% straight line
Office Equipment	-	25% straight line

Operating lease agreements

Rentals applicable to operating leases where subsequently all of the benefits and risks remain with the lessor are charged to the income and expenditure account as incurred

Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund

Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme

Regional Infrastructure for Social Enterprise Limited

Company Limited by Guarantee

Notes to the Abbreviated Accounts

Year ended 31 March 2007

2 Fixed assets

	Tangible Assets £
Cost	
At 1 April 2006	50,177
Additions	41,465
Disposals	<u>(2,239)</u>
At 31 March 2007	<u>89,403</u>
Depreciation	
At 1 April 2006	20,463
Charge for year	15,858
On disposals	<u>(1,408)</u>
At 31 March 2007	<u>34,913</u>
Net book value	
At 31 March 2007	<u>54,490</u>
At 31 March 2006	<u>29,714</u>

3 Transactions with the directors

Under Articles 30 to 38, certain organisations in South West England are entitled to appoint a member to the board of directors. Certain members to be appointed are dependent on likely contributions, both financial and personal, to the company. The purpose of such appointments is to review the validity and nature of common projects.

Business Link are the landlords of the property rented by RISE until 30 September 2006. Business Link have one director on the board of RISE (F P Elliott). All transactions are at market value. During the period RISE paid £8,153 (2006 £15,429) for office rental, information technology and telephony support and office costs such as heat, light, photocopying, postage and cleaning. There was nil (2006 £299) outstanding at the year end.

The following companies provided services to the company during the year to the value listed below:

Company	Amount £	Director
Co-Active Expert Limited	158,824 (2006 £6,412)	J Reynolds
Co-Operative Futures Limited	3,044 (2006 £3,236)	J White
Project COSMIC	2,413 (2006 £2,653)	J Harris
Development Trusts Association	500 (2006 £nil)	D Moore
Community Enterprise Unit Limited	2,538 (2006 £1,149)	H Vines
HOPE (Plymouth) Credit Union Limited	101 (2006 £nil)	G Plumb
Co-Opportunity Limited	4,964 (2006 £nil)	T Blanc

At the year end £1,313 was due to Community Enterprise Unit Limited and £4,964 was due to Co-Opportunity Limited. All services were provided at market value.

**Regional Infrastructure for Social Enterprise
Limited
Company Limited by Guarantee**

Notes to the Abbreviated Accounts

Year ended 31 March 2007

4 Company limited by guarantee

The company is limited by guarantee and does not have a share capital, in accordance with the Companies Act 1985. Every member of the company undertakes to guarantee the liabilities of the company to such an amount as may be required, not exceeding one pound each. There were 52 members at 31 March 2007 (2006: 41).

LK