

Company Registration No SC455437 (Scotland)

## High Speed Universal Broadband Services CIC

Annual report and unaudited financial statements  
for the year ended 30 September 2015

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## **HIGH-SPEED UNIVERSAL BROADBAND SERVICES CIC**

### **DIRECTORS' REPORT FOR THE PERIOD FROM 1 OCTOBER 2014 TO 30 SEPTEMBER 2015**

The directors present their report and financial statements for the period from 1<sup>st</sup> October 2014 to 30<sup>th</sup> September 2015.

#### **Principal activities**

The principal activity of the company is the provision of upstream internet services to its members.

#### **Directors**

The following directors have held office since 1<sup>st</sup> October 2014:

Professor Oscar Peter Buneman

Professor Michael Paul Fourman

Professor Gordon Alexander Hughes

Richard Antony Simmons

Ian Andrew Smith

William Waites

John Oswald Williams

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

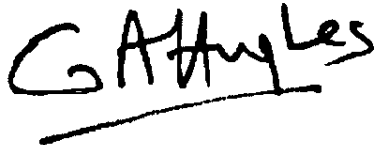
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company

and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'G Hughes', with a horizontal line drawn underneath the name.

Gordon Hughes

Director

Date: 23<sup>rd</sup> May 2016

**HIGH-SPEED UNIVERSAL BROADBAND SERVICES CIC**

**Profit and loss account for the year ended 30 March 2015**

	Notes	Year to 30 September 2015 £	14 months to 30 September 2014 £
<b>Turnover</b>		10,764	14,490
Cost of Sales		(7,544)	(3,700)
<b>Gross Profit</b>		3,220	10,790
Administrative Expenses		(108)	(5,359)
<b>Operating Profit</b>	2	3,112	5,431
Interest receivable	3	0	0
Interest payable	3	0	0
<b>Profit on ordinary activities before taxation</b>		3,112	5,431
Tax payable	4	(622)	(1,086)
<b>Profit for the year</b>	8	2,490	4,345

**HIGH-SPEED UNIVERSAL BROADBAND SERVICES CIC****Balance Sheet at 30 September 2015**

	Notes	30-Sep-15 £	30-Sep-14 £
<b>Fixed assets</b>			
Tangible assets	5	0	0
Sub-Total		0	0
<b>Current assets</b>			
Debtors	6	3,594	4,414
Cash at bank and in hand		4,063	1,328
Sub-Total		7,657	5,742
Creditors: amounts falling due within 1 year	7	(822)	(1,397)
<b>Net current assets</b>		6,835	4,345
<b>Total assets less current liabilities</b>		6,835	4,345
<b>Capital and reserves</b>			
Called up share capital		0	0
Profit and loss account	9	6,835	4,345
<b>Reserves</b>		6,835	4,345

**HIGH-SPEED UNIVERSAL BROADBAND SERVICES CIC**

**Balance Sheet at 30 September 2015 (continued)**

For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

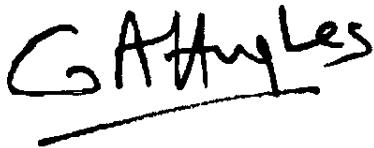
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on pages 7 and 8 form part of these financial statements.

Approved by the Board for issue on 23 May 2016.

A handwritten signature in black ink, appearing to read 'G Hughes', with a horizontal line drawn underneath the name.

Professor Gordon Hughes

Director

Company Registration No SC455437 (Scotland)

## HIGH-SPEED UNIVERSAL BROADBAND SERVICES CIC

### Notes to the Financial Statements for year ending 30 September 2015

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings & equipment	25% Straight line
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##### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

##### 1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

##### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 2 Operating profit/(loss)

Operating profit/(loss) is stated after charging:	2014-15	2013-14
	£	£
Depreciation of tangible assets	0	0
Directors' remuneration	0	0

#### 3 Interest and investment income

	2014-15	2013-14
	£	£
Bank interest	0	0
Other interest	0	0

4 Taxation

On the basis of these financial statements provision has been made for corporation tax amounting to £622 has been made (£1,086 for 2013-14).

5 Tangible fixed assets

Fixtures and fittings

	£
Cost at 1 October 2014	0
Additions	0
Cost at 30 September 2015	0
Depreciation at 1 October 2014	0
Charge for the year	0
Depreciation at 30 September 2015	0
Net book value at 1 October 2014	0
Net book value at 30 September 2015	0

6 Debtors

	2014-15	2013-14
	£	£
Trade debtors	3,594	4,354
Other debtors	0	60

7 Creditors: amounts falling due within one year

	2014-15	2013-14
	£	£
Trade creditors	0	0
Taxation and social security	794	1,397
Other creditors	28	0

8 Statement of movements on profit and loss account

	£
Balance at 1 October 2014	4,345
Profit for year	2,490
Balance at 30 September 2015	6,835

9 Related party relationships and transactions

At the year-end a loan balance of £28 was due to Professor Gordon Hughes, a company director, from the company. This balance is included within 'Other Creditors' at Note 7.



# CIC 34

## Community Interest Company Report

For official use  
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Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

Company Number

Year Ending

HIGH-SPEED UNIVERSAL BROADBAND  
SERVICES C.I.C.

SC 455437

30<sup>th</sup> SEPTEMBER 2015

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

### PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

The Company – known as HUBS – was established to improve the availability and quality of broadband services for predominantly rural communities in Scotland by (a) providing and managing aggregated network products and services, and (b) offering advice, training, support and other assistance to its Members and other communities wishing to establish community broadband networks.

During the financial year 2014-15 HUBS operated as an upstream internet service provider on behalf of three of its member community networks – Lothian Broadband, Heriot Community Broadband and Stobo-Dawyck Community Network. Traffic routed over its network increased reached a maximum of 80 Mbps in September 2015. The services provided include the supply of IP addresses, Radius authentication, transit and peering, the management network equipment, etc. HUBS also provided transit services for members located in the West Highlands with a maximum traffic of just under 40 Mbps by the end of the period.

In addition, HUBS provided advice and other assistance to its members and several other communities to enable them to seek funding for, set up, construct and operate community networks. It received financial support from Community Broadband Scotland for providing advice to communities that required assistance of this kind.

(Please continue on separate contin

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The Company's stakeholders are: (a) community enterprises and other companies that operate community broadband services in Scotland, (b) the local communities which are served by these community networks, and (c) the general population of communities which do not have access to high speed broadband services offered by the main commercial operators.

The community networks which are members of the Company are all represented on the Board of the Company and have been consulted regularly through Board meetings, the circulation of Board papers, etc. Through their appointed Directors they are able to determine the priorities, finances and policies of the Company.

The community networks are each responsible for consulting their local communities and do so through regular meetings as well as the circulation of documents and other information by email and other means.

The Company maintains frequent communication with the Scottish Government – in particular through Community Broadband Scotland – as well as MSPs, local councillors, Community Councils, and other bodies that have an interest and/or role in the expansion of access to high-speed broadband services in rural areas of Scotland. Directors of the Company have given advice to many communities on options for establishing new community networks and, in some cases, work with community groups in preparing and executing plans for that purpose.

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The Company paid a total of £52 to a company owned by one of its directors as reimbursement for goods purchased by the company on behalf of the Company. In addition, the Company made payments amounting to a total of £1,785 to two directors as reimbursement for purchases of goods and other items over the internet required for the operation of the Company. All such payments were authorised by a Director not involved in the transactions.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made

*(Please continue on separate continuation sheet if necessary.)*

**(N.B. Please enclose a cheque for £15 payable to Companies House)**

## PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

G A Hughes

Date

31/05/2016

Office held (tick as appropriate) Director Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Professor Gordon Hughes	
Highfield, Stobo	
Peebles EH45 8NX	
Telephone	
DX Number	DX Exchange

**When you have completed and signed the form, please send it to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG