

Registered number: SC455437

**HIGH-SPEED UNIVERSAL BROADBAND SERVICES C.I.C.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**



GM Accounting Limited
Chartered Certified Accountants
41 Kilmaurs Road
Edinburgh
EH16 5DB

**High-Speed Universal Broadband Services C.I.C.
Unaudited Financial Statements
For The Year Ended 30 September 2021**

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High-Speed Universal Broadband Services C.I.C.
Balance Sheet
As at 30 September 2021

Registered number: SC455437

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		16,163		13,621
			16,163		13,621
CURRENT ASSETS					
Debtors	6	3,205		3,194	
Cash at bank and in hand		6,435		15,409	
		9,640		18,603	
Creditors: Amounts Falling Due Within One Year	7	(6,590)		(5,943)	
NET CURRENT ASSETS (LIABILITIES)			3,050		12,660
TOTAL ASSETS LESS CURRENT LIABILITIES			19,213		26,281
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		(3,071)		(2,588)
NET ASSETS			16,142		23,693
Income and Expenditure Account			16,142		23,693
MEMBERS' FUNDS			16,142		23,693

High-Speed Universal Broadband Services C.I.C.
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

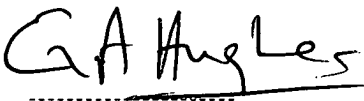
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

A handwritten signature in black ink, appearing to read 'G.A. Hughes', is written over a horizontal dotted line.

Professor Gordon Hughes

Director

20/06/2022

The notes on pages 3 to 5 form part of these financial statements.

High-Speed Universal Broadband Services C.I.C.
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.33% Reducing Balance
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

High-Speed Universal Broadband Services C.I.C.
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

1.5. Government Grant

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: 1)

5. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 October 2020	23,787
Additions	10,612
As at 30 September 2021	<u>34,399</u>
Depreciation	
As at 1 October 2020	10,166
Provided during the period	8,070
As at 30 September 2021	<u>18,236</u>
Net Book Value	
As at 30 September 2021	<u>16,163</u>
As at 1 October 2020	<u>13,621</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	720
Prepayments and accrued income	1,453	2,474
VAT	1,749	-
Directors' loan accounts	3	-
	<u>3,205</u>	<u>3,194</u>

**High-Speed Universal Broadband Services C.I.C.
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021**

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	596	-
Corporation tax	(1,341)	(851)
Other taxes and social security	36	262
VAT	-	1,646
Accruals and deferred income	7,299	4,833
Directors' loan accounts	-	53
	<u>6,590</u>	<u>5,943</u>

8. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2021	2020
	£	£
Deferred tax	2,588	779
Accelerated capital allowances	483	1,809
	<u>3,071</u>	<u>2,588</u>

9. Related Party Transactions

Professor Hughes owed the company £3 As at 30 September 2021 (2020: The company owed Professor Hughes £53). The maximum amount due to Professor Hghes in the year was £350.

This loan is interest free and repayable on demand.

10. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

11. General Information

High-Speed Universal Broadband Services C.I.C. is a private company, limited by guarantee, incorporated in Scotland, registered number SC455437. The registered office is Highfield Stobo, Peebles, Scottish Borders, EH45 8NX.

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

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

Company Number

SC 455437

Year Ending

30th SEPTEMBER 2021

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 2020-21 HUBS continued to expand its operations as an upstream internet service provider to community broadband networks. The capacity of backhaul circuits used to handle traffic from our member networks increased by more than 50% over the year. In addition, we upgraded our equipment at key points of presence and at our main network hub in Pulsant South Gyle, Edinburgh. The expenditures incurred in upgrading our network meant that HUBS made a loss in 2020-21 but this will be recovered from its members who will benefit from a much improved service from the upgraded network. Total traffic routed over its network increased over the course of the year to nearly 50% more than its initial level as a consequence of the continuation of the trend for remote working and schooling as well as growth in the number of users connected to member networks. In addition, HUBS provided advice and other assistance to its members on how to operate community networks in an efficient manner.

(Please continue on separate continuation sheet if necessary.)

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 have been consulted through video and other meetings, the circulation of papers and other information, and day-to-day discussion of operational issues. Through their regular contacts with 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.

During 2020-21 the Company made no payments to Directors or entities controlled by Directors for the purchases of goods or services from those Directors. On 30 September 2021 the Company owed a total of £3 to a Director as reimbursement for purchases of goods and other items over the internet required for the operation of the Company. All such expenditures 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

20/06/2022

Office held (tick as appropriate) X ☒ 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	01721 760258
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, 4th 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