

REGISTERED NUMBER: SC399079 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

HEBNET CIC

WEDNESDAY



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09/08/2023

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COMPANIES HOUSE

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For The Year Ended 31 May 2023**

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**HEBNET CIC**

**COMPANY INFORMATION**  
**For The Year Ended 31 May 2023**

**DIRECTORS:**

Ian Alexander James Bolas  
Simon Helliwell  
David Byres Newton  
Marc Allan Smith

**REGISTERED OFFICE:**

An Laimhrig  
Isle of Eigg  
Inverness-shire  
PH42 4RL

**REGISTERED NUMBER:**

SC399079 (Scotland)

**ACCOUNTANTS:**

R A Clement Associates  
5 Argyll Square  
OBAN  
Argyll  
PA34 4AZ

**BALANCE SHEET****31 May 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	75,708	46,081
<b>CURRENT ASSETS</b>			
Debtors	5	4,023	5,714
Cash at bank		9,423	4,072
		<u>13,446</u>	<u>9,786</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>21,801</u>	<u>5,608</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(8,355)</u>	<u>4,178</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>67,353</u>	<u>50,259</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(3,462)	-
<b>PROVISIONS FOR LIABILITIES</b>	8	<u>(11,134)</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>52,757</u></u>	<u><u>50,259</u></u>
<b>RESERVES</b>			
Income and expenditure account	9	<u>52,757</u>	<u>50,259</u>
		<u><u>52,757</u></u>	<u><u>50,259</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 May 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15-07-23 and were signed on its behalf by:



Simon Helliwell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 May 2023**

**1. STATUTORY INFORMATION**

Hebnet CIC is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided in order to write off the assets over their estimated useful life. Up until 2014, the equipment was being written down over 5 years. From 2015, the remaining net book value will be depreciated over 3 years straight line, with any additions being depreciated over 3 years from the year following the year of purchase.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 May 2023

4. TANGIBLE FIXED ASSETS

	Plant & equipment £
<b>COST</b>	
At 1 June 2022	109,037
Additions	40,969
At 31 May 2023	150,006
<b>DEPRECIATION</b>	
At 1 June 2022	62,956
Charge for year	11,342
At 31 May 2023	74,298
<b>NET BOOK VALUE</b>	
At 31 May 2023	75,708
At 31 May 2022	46,081

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	4,023	5,714

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	8,562	-
Trade creditors	721	680
Tax	-	127
Deferred income	3,396	3,721
Accrued expenses	9,122	1,080
	21,801	5,608

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	3,462	-

8. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	11,134	-

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 May 2023

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Charge to Income Statement during year	11,134
Balance at 31 May 2023	<u>11,134</u>

9. RESERVES

	Income and expenditure account £
At 1 June 2022	50,259
Surplus for the year	<u>2,498</u>
At 31 May 2023	<u>52,757</u>

10. ULTIMATE CONTROLLING PARTY

The company is a community interest company limited by guarantee and is controlled by its directors/members.



3000508 / H15

# CIC 34

## Community Interest Company Report

For official use  
(Please leave blank)

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

Company Name in  
full

HEBNET CIC

Company Number

SC399079

Year Ending

31 MAY 2023

*(The date format is required in full)*

**Please ensure the company name is consistent with the company name entered on the accounts.**

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.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**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 description of how they have benefited the community.

Hebnet CIC has provided the communities of Eigg, Muck, Rum, Canna, Knoydart and Elgol with a fast, reliable and economic broadband service, adding significantly to the opportunities available to the residents of these communities, and enhancing their way of life. Such a service is increasingly being regarded globally as a fundamental requirement, or a basic utility like an electric supply.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(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 stakeholders in Hebnet are effectively the subscribers to the service, i.e. The residents of the communities served, and for whose benefit any profits are used. Hebnet has continuous feedback from its subscribers, all of which is positive and appreciative of the service provided.

*(If applicable, please just state "A social audit report covering these points is attached").*

**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.

No remuneration was received.

**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 had been made.

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

**PART 5 – SIGNATORY (Please note this must be a live signature)**

**(DD/MM/YY)**

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

Signed

*Sura Hellewell*

Date

15-07-23

**Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.**

**Applications will be rejected if this information is incorrect.**

*Office held (delete 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.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post 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

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