

Registration number: 09849074

**Museum In A Box C.I.C.**

Annual Report and Unaudited Financial Statements

for the Year Ended 29 February 2020



Lucraft Hodgson & Dawes LLP  
2/4 Ash Lane  
Rustington  
Littlehampton  
West Sussex  
BN16 3BZ

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## **Museum In A Box C.I.C.**

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**Museum In A Box C.I.C.****Company Information**

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**Director** Ms Georgina Oates

**Registered office** 2/4 Ash Lane  
Rustington  
Littlehampton  
West Sussex  
BN16 3BZ

**Accountants** Lucraft Hodgson & Dawes LLP  
2/4 Ash Lane  
Rustington  
Littlehampton  
West Sussex  
BN16 3BZ

## Museum In A Box C.I.C.

(Registration number: 09849074)

### Balance Sheet as at 29 February 2020

	Note	29 February 2020 £	28 February 2019 £
<b>Fixed assets</b>			
Tangible assets	3	486	127
<b>Current assets</b>			
Debtors	4	3,149	10,626
Cash at bank and in hand		2,973	800
		<b>6,122</b>	<b>11,426</b>
<b>Creditors: Amounts falling due within one year</b>	5	<b>(9,590)</b>	<b>(9,907)</b>
<b>Net current (liabilities)/assets</b>		<b>(3,468)</b>	<b>1,519</b>
<b>Net (liabilities)/assets</b>		<b>(2,982)</b>	<b>1,646</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(3,082)	- 1,546
<b>Total equity</b>		<b>(2,982)</b>	<b>1,646</b>

For the financial year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 November 2020



Ms Georgina Oates  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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## Museum In A Box C.I.C.

### Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

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#### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2/4 Ash Lane  
Rustington  
Littlehampton  
West Sussex  
BN16 3BZ  
United Kingdom

These financial statements were authorised for issue by the director on 9 November 2020.

#### 2 Accounting policies

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##### *Summary of significant accounting policies and key accounting estimates*

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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##### *Statement of compliance*

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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##### *Basis of preparation*

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling, which is also the company's functional currency. The financial statements are rounded to the nearest £1.

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##### *Revenue recognition*

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

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## Museum In A Box C.I.C.

### Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

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#### 2 Accounting policies (continued)

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##### *Foreign currency transactions and balances*

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

##### *Tax*

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### *Tangible assets*

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### *Depreciation*

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipments	33% Straight line method

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### *Trade debtors*

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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## Museum In A Box C.I.C.

### Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

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#### 2 Accounting policies (continued)

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##### *Trade creditors*

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Borrowings*

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### *Share capital*

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### *Defined contribution pension obligation*

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Tangible assets

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	Furniture, fittings and equipment £	Total £
Cost or valuation		

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**Museum In A Box C.I.C.****Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020**

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**3 Tangible assets (continued)**

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	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
At 1 March 2019	<b>2,178</b>	<b>2,178</b>
Additions	<b>478</b>	<b>478</b>
<b>At 29 February 2020</b>	<b>2,656</b>	<b>2,656</b>
<b>Depreciation</b>		
At 1 March 2019	<b>2,051</b>	<b>2,051</b>
Charge for the period	<b>119</b>	<b>119</b>
<b>At 29 February 2020</b>	<b>2,170</b>	<b>2,170</b>
<b>Carrying amount</b>		
<b>At 29 February 2020</b>	<b>486</b>	<b>486</b>
At 28 February 2019	<b>127</b>	<b>127</b>

**4 Debtors**

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	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
Trade debtors		<b>706</b>	7,868
Amounts owed by group undertakings and undertakings in which the company has a participating interest		<b>151</b>	1
Prepayments		<b>2,292</b>	2,328
Other debtors		-	429
		<b>3,149</b>	<b>10,626</b>



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**Museum In A Box C.I.C.****Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020**

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**5 Creditors**

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*Creditors: amounts falling due within one year*

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	Note	29 February 2020 £	28 February 2019 £
<b>Due within one year</b>			
Loans and borrowings	6	1,885	1,842
Trade creditors		2,299	6,305
Social security and other taxes		431	-
Outstanding defined contribution pension costs		153	-
Other payables		4,155	1,160
Accrued expenses		600	600
Income tax liability		67	-
		<b>9,590</b>	<b>9,907</b>

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**6 Loans and borrowings**

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	29 February 2020 £	28 February 2019 £
<b>Current loans and borrowings</b>		
Bank overdrafts	73	88
Other borrowings	1,812	1,754
	<b>1,885</b>	<b>1,842</b>

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# 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**

Museum in a Box C.I.C

**Company Number**

09849074

**Year Ending**

(29/02/20)

*(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.

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

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

**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.

Museum in a Box has continued its mission to provide great cultural education to students all over the world. We have completed work to launch our online shop, which sells a "Make Your Own" version of our product, so kids can tell their own stories about history. We have partnered with several museums internationally, and their education and outreach teams have reached new audiences through our product, Museum in a Box. We have also deployed projects around reminiscence for older folks suffering from dementia, which is a new market we look forward to working with in 2021.

*(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.

We are a design-led organisation, so everything we do involves consultation with our customers. Our stakeholders include museum staff, educators, students, and some families. We did a major product testing round in early 2019, sending 40 Boxes around the world to stakeholders, free of charge, to get feedback from them on our design, and the overall concept. It was great, and many of those folks are still using their tester Boxes!

We have public open channels on Twitter, Slack, and our blog, and regularly hear from potential customers and university students wanting to know more about how it all works. We've hosted several visits from students, in particular the Digital Humanities class from Michigan State University has visited twice!

The main result of our conversations with stakeholders has been product improvement.

*(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 director's 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.

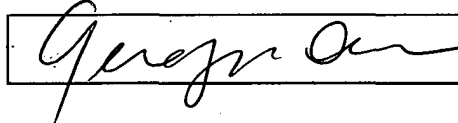
No transfer of assets has been made.

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

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

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

Signed



(DD/MM/YY)  
Date 07/09/20

**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.

Director	
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)**