

# REGISTRARS COPY

**REPORT OF THE DIRECTORS AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED**



**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

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for the year ended 31 March 2019**

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**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED**

**COMPANY INFORMATION  
for the year ended 31 March 2019**

**DIRECTORS:**

Mr P. De Lusignan (Chair)  
Mr P.J. Lilly (Vice Chair)  
Mr A. Campbell (Chief Executive Officer)  
Mr H.C. Dale  
Mr A.J. Kelley  
Mr T.G. Maccabee  
Mr D.J. Macey  
Mrs S.J. Sillars  
Mr J.P. Horton  
Mr M.S. Walker  
Mr N. Fletcher  
Mr M.G. Knight  
Mrs J.F. Stevenson  
Mr D. Clements  
Mr M. Fenwick

**SECRETARY:**

Mr K. Pahnke

**REGISTERED OFFICE:**

1 Rye Hill Office Park  
Birmingham Road  
Allesley  
Coventry  
West Midlands  
CV5 9AB

**REGISTERED NUMBER:**

01113282 (England and Wales)

**AUDITORS:**

Dafferns LLP  
Chartered Accountants  
Statutory Auditor  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**REPORT OF THE DIRECTORS  
for the year ended 31 March 2019**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2019.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

Mr P. De Lusignan (Chair)  
Mr P.J. Lilly (Vice Chair)  
Mr A. Campbell (Chief Executive Officer)  
Mr H.C. Dale  
Mr A.J. Kelley  
Mr T.G. Maccabee  
Mr D.J. Macey  
Mrs S.J. Sillars  
Mr J.P. Horton  
Mr M.S. Walker  
Mr N. Fletcher  
Mr M.G. Knight

Other changes in directors holding office are as follows:

Mr D.G. Hackshall - resigned 11 January 2019  
Mr D.W. McMartin - resigned 31 March 2019  
Mr M.E. Nightingale - resigned 31 March 2019  
Mrs J.F. Stevenson - appointed 11 January 2019

Mr D. Clements and Mr M. Fenwick were appointed as directors after 31 March 2019 but prior to the date of this report.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 the group and of the surplus or deficit of the group 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;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**REPORT OF THE DIRECTORS  
for the year ended 31 March 2019**

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

**ON BEHALF OF THE BOARD:**

Mr A. Campbell - Director

A handwritten signature in black ink, appearing to be 'A. Campbell', written over a horizontal line.

16 October 2019

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED**

**Opinion**

We have audited the financial statements of The Motor Cycle Industry Association Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2019 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2019 and of the group's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Group Strategic Report or in preparing the Report of the Directors.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Geoffrey Cox BA FCA (Senior Statutory Auditor)  
for and on behalf of Dafferns LLP  
Chartered Accountants  
Statutory Auditor  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

16 October 2019



**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**CONSOLIDATED INCOME STATEMENT  
for the year ended 31 March 2019**

Notes	2019 £	2018 £
<b>TURNOVER</b>	4,413,332	4,626,096
Cost of sales	<u>(2,632,247)</u>	<u>(2,549,202)</u>
<b>GROSS SURPLUS</b>	1,781,085	2,076,894
Administrative expenses	<u>(1,828,920)</u>	<u>(2,044,197)</u>
	(47,835)	32,697
Other operating income	<u>153,814</u>	<u>204,785</u>
<b>OPERATING SURPLUS</b>	105,979	237,482
Interest receivable and similar income	<u>21,265</u>	<u>12,019</u>
<b>SURPLUS BEFORE TAXATION</b>	127,244	249,501
Tax on surplus	<u>(24,027)</u>	<u>(42,950)</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>	<u>103,217</u>	<u>206,551</u>
Surplus attributable to: Owners of the parent	<u>103,217</u>	<u>206,551</u>

The notes form part of these financial statements

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**CONSOLIDATED OTHER COMPREHENSIVE INCOME  
for the year ended 31 March 2019**

	Notes	2019 £	2018 £
<b>SURPLUS FOR THE YEAR</b>		103,217	206,551
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>103,217</u>	<u>206,551</u>
Total comprehensive income attributable to: Owners of the parent		<u>103,217</u>	<u>206,551</u>

The notes form part of these financial statements

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**CONSOLIDATED BALANCE SHEET  
31 March 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	6	649,015	675,120
Investments	7	-	-
		<u>649,015</u>	<u>675,120</u>
<b>CURRENT ASSETS</b>			
Debtors	8	609,612	636,465
Cash at bank and in hand		2,129,807	2,043,720
		<u>2,739,419</u>	<u>2,680,185</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(648,290)	(718,378)
<b>NET CURRENT ASSETS</b>		<u>2,091,129</u>	<u>1,961,807</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,740,144</u>	<u>2,636,927</u>
<b>RESERVES</b>			
Income and expenditure account		<u>2,740,144</u>	<u>2,636,927</u>
		<u>2,740,144</u>	<u>2,636,927</u>

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

The financial statements were approved by the Board of Directors on 16 October 2019 and were signed on its behalf by:

Mr A. Campbell - Director



Mr P. De Lusignan - Director



The notes form part of these financial statements

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**COMPANY BALANCE SHEET  
31 March 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	6	648,668	674,228
Investments	7	102	102
		<u>648,770</u>	<u>674,330</u>
<b>CURRENT ASSETS</b>			
Debtors	8	680,069	631,874
Cash at bank and in hand		1,655,974	1,555,585
		<u>2,336,043</u>	<u>2,187,459</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(513,268)	(587,973)
<b>NET CURRENT ASSETS</b>		<u>1,822,775</u>	<u>1,599,486</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,471,545</u>	<u>2,273,816</u>
<b>RESERVES</b>			
Income and expenditure account		<u>2,471,545</u>	<u>2,273,816</u>
		<u>2,471,545</u>	<u>2,273,816</u>
Company's profit for the financial year		<u>197,729</u>	<u>453,993</u>

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

The financial statements were approved by the Board of Directors on 16 October 2019 and were signed on its behalf by:

Mr A. Campbell - Director



Mr P. De Lusignan - Director



The notes form part of these financial statements

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
for the year ended 31 March 2019**

	Retained earnings £	Total equity £
<b>Balance at 1 April 2017</b>	2,430,376	2,430,376
<b>Changes in equity</b>		
Total comprehensive income	206,551	206,551
<b>Balance at 31 March 2018</b>	<u>2,636,927</u>	<u>2,636,927</u>
<b>Changes in equity</b>		
Total comprehensive income	103,217	103,217
<b>Balance at 31 March 2019</b>	<u><u>2,740,144</u></u>	<u><u>2,740,144</u></u>

The notes form part of these financial statements.

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**COMPANY STATEMENT OF CHANGES IN EQUITY  
for the year ended 31 March 2019**

	Retained earnings £	Total equity £
<b>Balance at 1 April 2017</b>	1,819,823	1,819,823
<b>Changes in equity</b>		
Total comprehensive income	453,993	453,993
<b>Balance at 31 March 2018</b>	<u>2,273,816</u>	<u>2,273,816</u>
<b>Changes in equity</b>		
Total comprehensive income	197,729	197,729
<b>Balance at 31 March 2019</b>	<u><u>2,471,545</u></u>	<u><u>2,471,545</u></u>

The notes form part of these financial statements

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
for the year ended 31 March 2019**

**1. STATUTORY INFORMATION**

The Motor Cycle Industry Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Basis of consolidation**

The consolidated accounts include the results of all group companies to 31 March.

**Turnover**

Turnover represents net invoiced sales of goods, services and subscriptions, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      -    33% on cost, 15% on cost, 10% on cost and 25% on cost

No depreciation is provided on freehold land and buildings. The company follows a programme of maintenance of its properties, which includes the reinstatement of the fabric of the buildings, where necessary, in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2019**

**3. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2018 - 19).

**5. INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

**6. TANGIBLE FIXED ASSETS**

**Group**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2018	639,173	482,132	1,121,305
Additions	-	1,120	1,120
At 31 March 2019	639,173	483,252	1,122,425
<b>DEPRECIATION</b>			
At 1 April 2018	-	446,185	446,185
Charge for year	-	27,225	27,225
At 31 March 2019	-	473,410	473,410
<b>NET BOOK VALUE</b>			
At 31 March 2019	639,173	9,842	649,015
At 31 March 2018	639,173	35,947	675,120



**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2019**

**6. TANGIBLE FIXED ASSETS - continued**

**Company**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2018	639,173	476,506	1,115,679
Additions	-	1,120	1,120
At 31 March 2019	<u>639,173</u>	<u>477,626</u>	<u>1,116,799</u>
<b>DEPRECIATION</b>			
At 1 April 2018	-	441,451	441,451
Charge for year	-	26,680	26,680
At 31 March 2019	<u>-</u>	<u>468,131</u>	<u>468,131</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>639,173</u>	<u>9,495</u>	<u>648,668</u>
At 31 March 2018	<u>639,173</u>	<u>35,055</u>	<u>674,228</u>

**7. FIXED ASSET INVESTMENTS**

**Company**

	Other investments £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>102</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>102</u>
At 31 March 2018	<u>102</u>

MCIA Events Limited (formerly M.C.I.Exhibitions Limited) is 100% owned and promotes and manages motor cycle shows.

The British Motor Safety Foundation Limited does not trade.

The company is also the sole member of the Motor Cycle Industry Trainers Association Limited and the Motor Cycle Accident Repairers Association Limited. Both companies do not trade and are limited by guarantee.

**THE MOTOR CYCLE INDUSTRY ASSOCIATION  
LIMITED (REGISTERED NUMBER: 01113282)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2019**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	8,700	33,348	3,235	19,008
Amounts owed by group undertakings	-	-	600,438	484,323
Other debtors	-	16,273	-	16,273
VAT	65,332	41,806	10,290	29,856
Prepayments and accrued income	535,580	545,038	66,106	82,414
	<u>609,612</u>	<u>636,465</u>	<u>680,069</u>	<u>631,874</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	120,251	131,345	74,313	78,898
Tax	24,500	42,900	-	-
Social security and other taxes	30,771	29,923	26,996	26,801
Other creditors	50,915	74,574	49,803	73,462
Accruals and deferred income	421,853	439,636	362,156	408,812
	<u>648,290</u>	<u>718,378</u>	<u>513,268</u>	<u>587,973</u>

**10. GUARANTEES AND OTHER FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £559,255 (2018: £405,134).

**11. SHOWS**

The Motor Cycle Live is run by MCIA Events Limited, a wholly-owned subsidiary of The Motor Cycle Industry Association Limited.