

REGISTERED IN ENGLAND
COMPANY No. 6260310

MONEYFACTS GROUP HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007

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Moneyfacts® Group

MONEYFACTS GROUP HOLDINGS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007

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Directors: JSW Woods - Chairman and Chief Executive - (Appointed 14 June 2007)
NAL Lucking LLB - Non-Executive - (Appointed 14 June 2007)
Dr PD Pester (Appointed 15 November 2007)
MJ Rudd (Appointed 15 November 2007)
M Pooley (Appointed 25 May 2007 & resigned 14 June 2007)
M Prentice (Appointed 25 May 2007 & resigned 14 June 2007)

Secretary and registered office: MJ Rudd

Moneyfacts House
66-70 Thorpe Road
Norwich
NR1 1BJ

Company number: 6260310

Auditor Larking Gowen
King Street House
15 Upper King Street
Norwich
NR3 1RB

MONEYFACTS GROUP HOLDINGS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2007

The Directors present their Annual Report and the audited financial statements of the Company and the Group for the year ended 31 July 2007

Business review and principal activities

Moneyfacts Group Holdings Limited was incorporated on 25 May 2007 and became the new parent company of Moneyfacts Group Plc by means of a group reconstruction. Moneyfacts Group plc is the UK's leading supplier of personal finance news and data.

The Group has three printed publications, Moneyfacts (the UK's largest selling professional financial monthly), Investment Life & Pensions Moneyfacts and Business Moneyfacts.

Moneyfacts has websites for both the consumer and the intermediary. Moneyfacts consumer website www.moneyfacts.co.uk is one of the UK's top five consumer financial websites. www.emoneyfacts.co.uk is a website for intermediaries.

Moneyfacts Datascreen, the on-line real time news and data service, is taken by virtually all UK banks, building societies and lenders. Moneyfacts other on-line products include point of sale competitor Comparison Systems for branches and call centres, intermediary mortgage sourcing systems and market intelligence reports.

Moneyfacts also provides financial data for most of the UK's National and Provincial Press and Media, as well as a majority of the UK's leading financial websites.

The results for the year show a pre-tax profit of £848,496 (2006: £394,782) and sales of £5.5 million (2006: £4.8 million). The Group has net assets of £2.6 million (2006: £6 million).

Dividends of £3,173,970 were paid in the year.

Research and development

The Group continues to invest in the development of its databases, websites and on-line products. The Directors regard this investment as integral to the success of the business, ensuring it can continue to provide accurate and independent information in an accessible format.

Future outlook

Whilst the commercial environment is expected to remain competitive in 2008 the Directors remain confident that the current level of performance will improve.

Principal risks and uncertainties

The future of the Group is subject to a number of risks and uncertainties. Most critical would be a failure to deliver to market those enhancements currently in development, which are essential for maximum value to be extracted from the product range.

Key performance indicators

Given the nature of the business the Directors are of the opinion that analysis using KPI's is not necessary for an understanding of the development, performance or position of the Group.

MONEYFACTS GROUP HOLDINGS LIMITED
DIRECTORS' REPORT (Continued)
FOR THE YEAR ENDED 31 JULY 2007

Employees

The Group regards its most important asset to be its employees. It remains committed to attracting and retaining first class staff through competitive salaries and training programmes that support their role.

The Group is committed to a policy of equal opportunity regardless of age, racial or ethnic origin, gender, marital status, disability or sexual orientation.

Creditor payment policy

It is the Group's policy to pay suppliers in accordance with the terms and conditions agreed in advance, once satisfactory performance of service or delivery of goods has been achieved. Trade creditors at 31 July 2007 represented 49 days of purchases (2006 – 64 days).

Commitment to the community

The Group takes an active role within the community. It encourages staff to raise money for charitable purposes by providing resources and time. During the year the Group made charitable donations totalling £775. Moneyfacts charity of the year was BREAK.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing the reappointment of Messrs Larking Gowen as auditors to the Company will be put to the annual general meeting.

By order of the board



MJ Rudd
Secretary

23 January 2008

MONEYFACTS GROUP HOLDINGS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

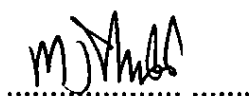
Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Company and 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

So far as each Director is aware, there is no relevant audit information of which the Company's auditors are unaware. Each Director has taken all the steps that he ought to have taken in his duty as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

By order of the board



MJ Rudd
Secretary

23 January 2008

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
MONEYFACTS GROUP HOLDINGS LIMITED
FOR THE YEAR ENDED 31 JULY 2007**

We have audited the group and parent company financial statements of Moneyfacts Group Holdings Limited for the year ended 31 July 2007, which comprise, the Group Profit and Loss Account, the Group and Company Balance Sheets, the Group Cash Flow Statement, the Group Statement of Total Recognised Gains and Losses, Group Note of Historical Cost Profits and Losses and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 an auditor's report 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.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's and company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
MONEYFACTS GROUP HOLDINGS LIMITED
FOR THE YEAR ENDED 31 JULY 2007**

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the group's and the parent company's affairs as at 31 July 2007, and of the group's profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements


LARKING GOWEN

**CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
NORWICH**

23 January 2008

MONEYFACTS GROUP HOLDINGS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2007

	Notes	2007 £	2006 £
Turnover	1b	5,557,330	4,805,142
Cost of sales		(1,680,501)	(1,629,424)
Gross profit		3,876,829	3,175,718
Administrative expenses		(3,301,092)	(2,797,140)
Operating profit		575,737	378,578
Profit on disposal of fixed assets	10	228,911	-
Interest receivable	3	72,737	62,246
Interest payable	4	(28,889)	(46,042)
Profit on ordinary activities before taxation	5	848,496	394,782
Tax on profit on ordinary activities	6	(195,938)	(71,560)
Profit on ordinary activities after taxation		652,558	323,222

The Group's turnover and operating profit in both the current and preceding periods derive wholly from continuing operations

Earnings per share	8		
Basic and diluted earnings per share		44 89p	20 89p

MONEYFACTS GROUP HOLDINGS LIMITED
STATEMENT OF GROUP TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 JULY 2007

	Note	2007 £	2006 £
Retained profit for period		652,558	323,222
Reconstruction adjustment	19	(926,030)	-
Unrealised surplus on revaluation of property		-	1,780,000
Total recognised gains and losses		(273,472)	2,103,222

MONEYFACTS GROUP HOLDINGS LIMITED
NOTE OF GROUP HISTORICAL COST PROFITS AND LOSSES
FOR THE YEAR ENDED 31 JULY 2007

	2007 £	2006 £
Profit on ordinary activities before taxation	848,496	394,782
Difference between actual and historical cost depreciation	51,804	11,308
Difference between actual and historic cost profit on disposal of fixed assets	2,123,971	-
Historical cost profit on ordinary activities before taxation	3,024,271	406,090
Historical cost profit for the year retained after taxation and dividends	(345,637)	334,530

MONEYFACTS GROUP HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2007

	Notes	2007		2006	
		£	£	£	£
Fixed assets					
Intangible assets	9		3,307,487		3,309,987
Tangible assets	10		541,430		4,058,786
			3,848,917		7,368,773
Current assets					
Stock	12	20,608		21,859	
Debtors	13	1,331,974		937,321	
Cash at bank and in hand		543,983		1,541,240	
		1,896,565		2,500,420	
Creditors: amounts falling due within one year	14	(3,116,038)		(3,180,099)	
Net current liabilities			(1,219,473)		(679,679)
Creditors, amounts falling due after more than one year	15		-		(581,959)
Provisions for liabilities					
Deferred taxation	17		(18,570)		(48,819)
Net assets			2,610,874		6,058,316
Capital and reserves					
Called up share capital	18a		1,890,000		1,890,000
Share premium	19a		33,970		33,970
Other reserves	19a		357,000		1,283,030
Revaluation reserve	19a		-		2,175,774
Profit and loss account	19a		329,904		675,542
Shareholders' funds	18b		2,610,874		6,058,316

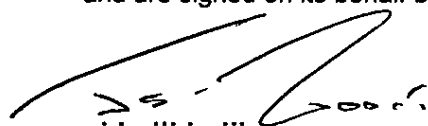
The financial statements on pages 6 to 23 were approved by the Board of Directors on 23 January 2008 and are signed on its behalf by -


 JSW Woods
 Director

MONEYFACTS GROUP HOLDINGS LIMITED
COMPANY BALANCE SHEET
AS AT 31 JULY 2007

	Notes	£	2007 £
Fixed assets			
Investments	11		2,850,000
Creditors: amounts falling due after more than one year	15		(926,030)
Net assets			1,923,970
Capital and reserves			
Called up share capital	18a		1,890,000
Share premium	19b		33,970
Shareholders' funds	18b		1,923,970

The financial statements on pages 6 to 23 were approved by the Board of Directors on 23 January 2008 and are signed on its behalf by -



JSW Woods
Director

MONEYFACTS GROUP HOLDINGS LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2007

	Notes	2007 £	2006 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		575,737	378,578
Amortisation of intangible assets		2,500	2,500
Depreciation charges		311,699	174,104
Decrease/(Increase) in stocks		1,251	(8,877)
(Increase)/Decrease in debtors		(394,653)	(269,892)
(Decrease)/Increase in creditors		(162,157)	616,983
Loss on sale of tangible fixed assets		-	1,629
Net cash inflow from operating activities		334,377	895,025
Cash flow statement			
Net cash inflow from operating activities		334,377	895,025
Returns on investments and servicing of finance	20a	43,848	16,204
Taxation		(56,959)	(111,823)
Capital expenditure	20b	(265,432)	(605,003)
Dividends paid by cash		(400,000)	-
Cash (outflow)/inflow before use of liquid resources and financing		(344,166)	194,403
Financing	20c	(653,091)	(62,910)
(Decrease)/Increase in cash in the year	20d	(997,257)	131,493
Reconciliation of net cash flow to movement in net funds			
(Decrease)/Increase in cash in the year		(997,257)	131,493
Cash inflow from decrease in debt and lease financing	20d	653,091	62,910
Change in net funds in the year		(344,166)	194,403
Net funds at 31 July 2006		887,795	693,392
Net funds at 31 July 2007		543,629	887,795

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007

1. Accounting policies

The significant accounting policies used in the preparation of these financial statements are -

a. Basis of accounting and consolidation

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with applicable Accounting Standards

During the year the group underwent a reconstruction. This resulted in a new group parent company, Moneyfacts Group Holdings Ltd. The company was incorporated on the 25 May 2007 and entered the group on the 3 July 2007. The combination has been accounted for using the merger accounting method, as prescribed by FRS 6, combining Moneyfacts Group Holdings Ltd with its 100% subsidiary, Moneyfacts Group plc, and its 100% dormant subsidiaries Moneyfacts Ltd, UK Information Channel Ltd and Information Channel Ltd.

To facilitate the transactions, prior to Moneyfacts Group Holdings Ltd entering the group a temporary parent company was established. This company left the group on 3 July 2007 and was liquidated before the requirement to prepare financial statements arose.

The consolidated profit and loss account and balance sheet include the financial statements of the Company and its subsidiary undertakings made up to 31 July 2007. As permitted by the Companies Act 1985, section 230 the parent company profit and loss account is not presented with these financial statements.

b. Turnover

Turnover represents the invoiced value of sales made by the Group to third parties during the year net of value added tax and is adjusted to include annual subscriptions and similar turnover on a straight line basis.

c. Tangible fixed assets

Tangible fixed assets are initially measured at cost. Prior to disposal freehold property was subject to a policy of revaluation. The carrying values are subsequently adjusted by an annual depreciation charge.

Depreciation of tangible fixed assets is calculated on the straight-line basis at a fixed percentage per annum, in order to write down the cost of each asset to its residual value over its estimated useful economic life.

The principal annual rates used are -	%
Freehold property	2.5
Improvement to leasehold property	2.5
Fixtures, fittings and equipment	10 – 25
Motor vehicles	25

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2007

1. Accounting policies (continued)

d. Goodwill and intangible fixed assets

Purchased goodwill is capitalised as an intangible fixed asset and is amortised to the profit and loss account over its estimated useful economic life

The Group's other intangible assets are represented by brands, patents and trademarks. Moneyfacts was established in 1988 and acquired by Moneyfacts Group plc in 2001. The Directors consider that the strength of the Moneyfacts brand has increased during that period. The services provided have expanded and altered to meet current market conditions. The company is profitable and in view of the unique nature of the group's brands and trademarks, the Directors believe they have an economic life in excess of 20 years. As a result, no provision for amortisation is reflected in the financial statements. In the absence of any such amortisation, the Group's brands and trademarks are subject to an annual impairment review in accordance with FRS 10 "Goodwill and Intangible Assets" and FRS11 "Impairment of Fixed Assets and Goodwill".

e. Stocks

Stocks are valued at the lower of cost and net realisable value.

f. Development expenditure

Expenditure in respect of development and enhancement of services is written off in the period in which it is incurred in accordance with SSAP 13.

g. Deferred taxation

The Group has adopted FRS19 whereby deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

h. Leasing

Assets held under finance leases and hire purchase contracts are capitalised at their fair value on the inception of the leases and depreciated over the shorter of the period of the lease and the estimated useful economic lives of the assets. The finance charges are allocated over the period of the lease in proportion to the capital amount outstanding and are charged to the profit and loss account.

Operating lease rentals are charged to the profit and loss account in equal annual amounts over the lease term.

i. Foreign currency

Foreign currency transactions are translated into sterling at the ruling rate on the date of the transaction. All foreign currency monetary assets and liabilities outstanding at the year end are translated into sterling at the rate prevailing at that date.

Exchange differences on forward currency contracts are recognised when those contracts mature.

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2007

1. Accounting policies (continued)

j. Pension scheme

The Group makes payments in respect of employees into a group personal pension arrangement, sponsored by the Company. The pension costs represent the contribution payable by the Company under the rules of the scheme.

The pension costs charged to the profit and loss account represent the amount of contributions payable to the defined contribution scheme in respect of the relevant accounting period.

k. Segmental reporting

Analysis of turnover and profit before taxation by class of business or geographical area is not disclosed because in the Directors' opinion it would be seriously prejudicial to the interests of the Group.

2. Staff costs

a. Employees

The average monthly number of employees during the period -
 Management and administration
 Editorial, research and customer support
 Product development

2007
Number

2006
Number

17

17

85

82

23

20

125

119

2007

2006

£

£

The costs incurred during the period were -

Wages and salaries

2,686,021

2,430,136

Social security costs

262,592

242,025

Other pension costs

121,729

120,896

3,070,342

2,793,057

b. Directors

2007

2006

£

£

Aggregate emoluments (including benefits)

239,483

240,111

Group contributions to money purchase pension schemes

35,590

39,713

275,073

279,824

Pension benefits are accruing to 3 (2006: 3) Directors

Aggregate emoluments for the highest paid Director were £104,368 (2006: £104,368)
 Contributions to money purchase pension schemes in respect of the highest paid Director were £29,015 (2006: £35,250)

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2007

3.	Interest receivable	2007	2006
		£	£
	Interest receivable	72,737	62,246
4.	Interest payable		
	Interest payable on bank borrowings and overdrafts	28,889	46,042
5.	Profit on ordinary activities before taxation	2007	2006
		£	£
	Profit on ordinary activities before taxation is stated after charging -		
	Amortisation of intangible fixed assets	2,500	2,500
	Depreciation of tangible owned assets	311,699	174,104
	Auditors' remuneration		
	- audit services (parent company)	3,000	-
	- audit services (subsidiary company)	9,935	9,080
	- other services	12,375	4,595
	(Profit)/loss on sale of fixed assets	(228,911)	1,629
	Operating lease rentals – land and building	17,953	-
6	Tax on profit on ordinary activities	2007	2006
		£	£
	Current tax		
	UK corporation tax at 30% (2006 19%)	226,226	56,998
	Adjustment in respect of prior years	(39)	(373)
	Total current tax charge	226,187	56,625
	Deferred Tax		
	Adjustment in respect of change in tax rate	28,737	(12,424)
	Accelerated capital allowances	(58,986)	27,359
	Deferred tax (credit)/charge	(30,249)	14,935
	Total tax on profit on ordinary activities	195,938	71,560

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2007

6. Tax on profit on ordinary activities (continued)

Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	848,496	394,782
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30% (2006 19%)	254,549	75,009
Effects of		
Non deductible expenses	12,826	2,331
Capital allowances in excess of depreciation	(39,634)	(18,924)
Other tax adjustments	(1,515)	(1,418)
Adjustments to tax charge in respect of previous periods	(39)	(373)
Current tax charge for the period	226,187	56,625

7. Dividends

	2007	2006
	£	£
Ordinary dividends paid – 55 6p per share	1,050,000	-
Dividends in specie paid – 112 4p per share	2,123,970	-
	3,173,970	-

8 Earnings per share

Basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares during the year

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares in issue on the assumption of conversion of all dilutive potential ordinary shares

The Group has no dilutive potential ordinary shares and as such basic and diluted earnings are the same

	2007	2006
	£	£
Profit on ordinary activities before taxation	848,496	394,782
Basic and diluted earnings attributable to ordinary shares	848,496	394,782
Weighted average number of ordinary shares	1,890,000	1,890,000
Basic and diluted earnings per ordinary share	44 89p	20 89p

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2007

9. Intangible fixed assets

	Purchased goodwill £	Patents, trademarks, publishing rights £	Total £
Group			
Cost or valuation			
At 1 August 2006 and 31 July 2007	50,000	3,272,487	3,322,487
Amortisation			
At 1 August 2006	12,500	-	12,500
Charge for the year	2,500	-	2,500
At 31 July 2007	15,000	-	15,000
Net book value			
At 31 July 2007	35,000	3,272,487	3,307,487
Net book value			
At 31 July 2006	37,500	3,272,487	3,309,987

The Group's intangibles (excluding goodwill) are represented by trademarks and brands. The Directors consider that the values of these are inextricably linked and as such it is not possible to show these components as separate asset categories.

10 Tangible fixed assets

	Improvement to leasehold property £	Freehold property £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Summary					
Group					
Cost or valuation					
At 1 August 2006	-	3,215,265	1,651,629	32,252	4,899,146
Additions	38,000	-	207,432	-	245,432
Disposals	-	(3,215,265)	(833,718)	-	(4,048,983)
At 31 July 2007	38,000	-	1,025,343	32,252	1,095,595
Depreciation					
At 1 August 2006	-	-	818,047	22,313	840,360
Charge for the year	-	76,469	231,254	3,976	311,699
Disposals	-	(76,469)	(521,425)	-	(597,894)
At 31 July 2007	-	-	527,876	26,289	554,165
Net book value					
At 31 July 2007	38,000	-	497,467	5,963	541,430
Net book value					
At 31 July 2006	-	3,215,265	833,582	9,939	4,058,786

During the year the Group disposed of freehold land and buildings, including integral fixtures and fittings, for £3,680,000. The gain on the disposal of these assets was £228,911 and is reflected in the profit and loss account.

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2007

11. Fixed asset investments

Company	Shares in group undertakings
Cost	£
At 1 August 2006 and 31 July 2007	2,850,000

All group undertakings are included in the consolidated financial statements. Details of each subsidiary are as follows -

Name of Undertaking	Description of shares held	Proportion held	Principal activity
Moneyfacts Group plc	Ordinary	100%	Publisher

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follow -

	Capital and reserves	Profit for the year
	£	£
Moneyfacts Group plc	3,536,904	652,558

The following companies are 100% subsidiaries of Moneyfacts Group plc -

Name of Undertaking	Description of shares held	Proportion held	Principal activity
Moneyfacts Limited	Ordinary	100%	Dormant
Information Channel Limited	Ordinary	100%	Dormant
UK Information Channel Limited	Ordinary	100%	Dormant

12. Stock

	2007 Group	2007 Group
	£	£
Raw materials and consumables	20,608	21,859

13 Debtors

	2007 Group	2006 Group
	£	£
Amounts falling due within one year -		
Trade debtors	1,067,340	769,268
Prepayments and accrued income	264,634	168,053
	1,331,974	937,321

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2007

14. Creditors: amounts falling due within one year

	2007 Group £	2006 Group £
Bank loans and overdrafts	-	70,949
Trade creditors	261,472	560,232
Corporation tax	226,226	56,998
Other taxation and social security	249,655	170,224
Accruals and deferred income	2,378,685	2,321,696
	3,116,038	3,180,099

15. Creditors: amounts falling due after more than one year

	2007 Group £	2007 Company £	2006 Group £
Amounts owed to Group undertakings	-	926,030	-
Bank loans and overdrafts	-	-	581,959
	-	926,030	581,959

16. Bank and other borrowings

a. Bank loans and overdraft

	2007 Group £	2006 Group £
Bank loans	-	652,908
Total bank borrowings	-	652,908
Due within one year	-	70,949
Due after more than one year	-	581,959
	-	652,908

Bank loans were repaid on 1 May 2007

b. Bank loans and overdraft debt analysis

Amounts repayable by instalments

In one year or less or on demand	-	70,949
In more than one year but not more than two	-	83,714
In more than two years but not more than five	-	298,355
In more than five years	-	199,890
	-	652,908

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17. Deferred taxation

Deferred taxation provided in the financial statements, are as follows

	Amount provided	
	2007 Group £	2006 Group £
Accelerated capital allowances	18,570	48,819
Undiscounted deferred tax liability	18,570	48,819
	2007 £	2006 £
The movements on the provision for deferred taxation are as follows -		
Provision at 1 August 2006	48,819	33,884
Deferred tax (credit)/charge to profit and loss account	(30,249)	14,935
Provision at 31 July 2007	18,570	48,819

18. a. Called up share capital

	2007 £
Authorised	
1,890,000 ordinary shares of £1 each	1,890,000
Allotted, called up and fully paid	
1,890,000 ordinary shares of £1 each	1,890,000

b. Reconciliation of movements in shareholders' funds

	2007 £
Company	
Proceeds of share issue	1,923,970
Closing shareholders fund	1,923,970

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FOR THE YEAR ENDED 31 JULY 2007

b. Reconciliation of movements in shareholders' funds (continued)

Group	2007 £	2006 £
Profit for the financial year	652,558	323,222
Addition to shareholders' funds	652,558	323,222
Revaluation	-	1,780,000
Dividend	(3,173,970)	-
Reconstruction adjustment	(926,030)	-
Opening shareholders' funds	6,058,316	3,955,094
Closing shareholders' funds	2,610,874	6,058,316
Represented by:		
Equity interests	2,610,874	6,058,316

19. Reserves	Other reserves £	Revaluation £	Share premium £	Profit & loss account £
a. Group				
At 1 August 2006	1,283,030	2,175,774	33,970	675,542
Transfer	-	(2,175,774)	-	2,175,774
Dividend	-	-	-	(3,173,970)
Reconstruction adjustment	(926,030)	-	-	-
Retained profit for the year	-	-	-	652,558
At 31 July 2007	357,000	-	33,970	329,904

Previously revalued assets were disposed of during the year resulting in a transfer between the revaluation reserve and the profit and loss account

As described in note 1a the group has undergone a reconstruction. This has been accounted for as a merger and resulted in a restatement of opening group capital and reserves and the recognition of an Other Reserve. The restatement is detailed below. There were no adjustments to consolidated assets or liabilities.

	Group position reported at 31 July 2006 £	Merger adjustment £	Group position restated at 31 July 2006 £
Share capital	2,000,000	(110,000)	1,890,000
Share premium	257,000	(223,030)	33,970
Capital redemption reserve	950,000	(950,000)	-
Other reserve	-	1,283,030	1,283,030
Revaluation reserve	2,175,774	-	2,175,774
Profit and loss account	675,542	-	675,542
Total capital and reserves	6,058,316	-	6,058,316

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19. Reserves (continued)

Company

During the year 1,890,000 ordinary shares of £1 each were issued for £1,923,970 resulting in the recognition of share premium of £33,970

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Notes to cash flow statement		2007 £	2006 £
a. Returns on investments and servicing of finance			
	Interest received	72,737	62,246
	Interest paid	(28,889)	(46,042)
		43,848	16,204
b. Capital expenditure			
	Payments to acquire tangible fixed assets	(265,432)	(605,778)
	Receipts from sale of tangible fixed assets	-	775
		(265,432)	(605,003)
c. Financing			
	Reduction in debt and lease financing (note 20d)	(653,091)	(62,910)
d. Analysis of changes in net funds			
		At 1 August 2006 £	Cash flows £
			At 31 July 2007 £
	Cash at bank and in hand	1,541,240	(997,257)
	Debt due within one year	(71,486)	71,132
	Debt due after one year	(581,959)	581,959
		(653,445)	653,091
			(354)
	Total	887,795	(344,166)
			543,629

21. Contingent liabilities

The Group is unaware of any events that may lead to claims being made against it and as such considers there to be no contingent liabilities

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22. Pension commitments

The Group makes contributions in respect of employees into a group personal pension arrangement, sponsored by the Group. The scheme's funds are administered by Trustees and are insured by Scottish Equitable.

The pension cost charge represents contributions payable by the Group and amounted to £121,729 (2006 £120,896). £13,906 (2006 £12,381) of payments to the scheme insurer were outstanding at the year end.

23. Capital commitments

At 31 July 2007 the Group had capital commitments as follows

	2007 £	2006 £
Contracted for but not provided in the financial statements	-	26,488

24. Transactions with Directors and related parties

As part of a group reconstruction the Group disposed of its freehold land and buildings and certain other assets for market valuation, this included Moneyfacts House at £3,680,000. The property is now owned by BWWC Ltd, a company under the control of JSW Woods, a director of the company. The Group continues to occupy the property with the rent payable under the tenancy being commercially determined. The rent payable in the period to 31 July 2007 amounted to £17,953.

JSW Woods owns the car park used by Moneyfacts Group plc. No rent is charged, but in exchange for its use the Company pays for the general upkeep of the car park. The costs of upkeep for the year were £4,925 (2006 £10,020).

25. Commitments under operating leases

	2007 £	2006 £
Land and buildings – between 2-5 years	150,000	-

The Group entered into a 21 year lease on the 18 June 2007. The lease is subject to rent reviews every 3 years, the next being 18 June 2010.

26. Control

The Group is controlled by JSW Woods by virtue of his shareholding.