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COMPANY No. 6260310

MONEYFACTS GROUP HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

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Moneyfacts® Group

MONEYFACTS GROUP HOLDINGS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

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Directors: JSW Woods - Chairman and Chief Executive
NAL Lucking LLB - Non-Executive
MJ Rudd

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 2008

The Directors present their Annual Report and the audited financial statements of the Company and the Group for the year ended 31 July 2008.

Business review and principal activities

Moneyfacts Group Holdings Limited is the parent company of Moneyfacts Group plc. 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 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 also provides financial data for most of the UK's National and Provincial Press and Media, as well as leading financial websites.

The results for the year show a pre-tax profit of £387,377 (2007: £848,496) and sales of £6.4 million (2007: £5.5 million). The Group has net assets of £2.9 million (2007: £2.6 million).

Research and development

The Group continues to invest in the development of its databases, websites and on-line products. The Directors regards 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 2009 the Directors remain confident that the current level of performance will be maintained.

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 2008

Directors

The directors who served during the year were as follows:

JSW Woods - Chairman and Chief Executive
NAL Lucking LLB - Non-Executive
Dr PD Pester (Resigned 28 February 2008)
MJ Rudd

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 2008 represented 49 days of purchases (2007 – 49 days).

Commitment to the community

The Group takes an active role within the community providing resources and time to staff which resulted in £9,752 being collected for its charities of the year, BREAK and the Nancy Oldfield Trust.

Auditors

In accordance with section 485 of the Companies Act 2006, 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

17 December 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 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

17 December 2008

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
MONEYFACTS GROUP HOLDINGS LIMITED
FOR THE YEAR ENDED 31 JULY 2008**

We have audited the group and parent company financial statements of Moneyfacts Group Holdings Limited for the year ended 31 July 2008, 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 other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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 2008**

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 2008, 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**

17 December 2008

MONEYFACTS GROUP HOLDINGS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

	Notes	2008 £	2007 £
Turnover	1b.	6,368,702	5,557,330
Cost of sales		(1,575,396)	(1,680,501)
Gross profit		4,793,306	3,876,829
Administrative expenses		(4,443,784)	(3,301,092)
Operating profit		349,522	575,737
(Loss)/profit on disposal of fixed assets	9.	(316)	228,911
Interest receivable	3.	38,171	72,737
Interest payable	4.	-	(28,889)
Profit on ordinary activities before taxation	5.	387,377	848,496
Tax on profit on ordinary activities	6.	(106,065)	(195,938)
Profit on ordinary activities after taxation		281,312	652,558

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

MONEYFACTS GROUP HOLDINGS LIMITED
STATEMENT OF GROUP TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 JULY 2008

	Note	2008 £	2007 £
Retained profit for period		281,312	652,558
Reconstruction adjustment	17b.	-	(926,030)
Total recognised gains and losses		<u>281,312</u>	<u>(273,472)</u>

MONEYFACTS GROUP HOLDINGS LIMITED
NOTE OF GROUP HISTORICAL COST PROFITS AND LOSSES
FOR THE YEAR ENDED 31 JULY 2008

	2008 £	2007 £
Profit on ordinary activities before taxation	387,377	848,496
Difference between actual and historical cost depreciation	-	51,804
Difference between actual and historic cost profit on disposal of fixed assets	-	2,123,971
Historical cost profit on ordinary activities before taxation	<u>387,377</u>	<u>3,024,271</u>
Historical cost profit for the year retained after taxation and dividends	<u>281,312</u>	<u>(345,637)</u>

MONEYFACTS GROUP HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	8.	3,304,987	3,307,487
Tangible assets	9.	568,817	541,430
		<u>3,873,804</u>	<u>3,848,917</u>
Current assets			
Stock	11.	13,622	20,608
Debtors	12.	1,091,513	1,331,974
Cash at bank and in hand		652,535	543,983
		<u>1,757,670</u>	<u>1,896,565</u>
Creditors: amounts falling due within one year	13.	(2,721,578)	(3,116,038)
		<u>(963,908)</u>	<u>(1,219,473)</u>
Net current liabilities			
		(963,908)	(1,219,473)
Provisions for liabilities			
Deferred taxation	15.	(11,710)	(18,570)
		<u>(11,710)</u>	<u>(18,570)</u>
Net assets		<u>2,898,186</u>	<u>2,610,874</u>
Capital and reserves			
Called up share capital	16a.	1,890,001	1,890,000
Share premium	17b.	33,970	33,970
Share capital redemption reserve	17b.	10	-
Other reserves	17b.	362,999	357,000
Profit and loss account	17b.	611,206	329,904
		<u>2,898,186</u>	<u>2,610,874</u>
Shareholders' funds	16b.	<u>2,898,186</u>	<u>2,610,874</u>

The financial statements on pages 6 to 23 were approved by the Board of Directors on 17 December 2008 and are signed on its behalf by:-

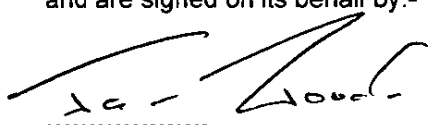


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JSW Woods
Director

MONEYFACTS GROUP HOLDINGS LIMITED
COMPANY BALANCE SHEET
AS AT 31 JULY 2008

	Notes	2008 £	2007 £
Fixed assets			
Investments	10.	2,851,000	2,850,000
Current assets: Cash at bank		11	-
Creditors: amounts falling due within one year	13.	(1,000)	-
Net current liabilities		(989)	-
Creditors: amounts falling due after more than one year	14.	(919,031)	(926,030)
Net assets		1,930,980	1,923,970
Capital and reserves			
Called up share capital	16a.	1,890,001	1,890,000
Share premium	17a.	33,970	33,970
Share capital redemption reserve	17a.	10	-
Other reserve	17a.	5,999	-
Profit and loss	17a.	1,000	-
Shareholders' funds	16b.	1,930,980	1,923,970

The financial statements on pages 6 to 23 were approved by the Board of Directors on 17 December 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 2008

	Notes	2008 £	2007 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		349,522	575,737
Amortisation of intangible assets		2,500	2,500
Depreciation charges		217,258	311,699
Share based payments		5,999	-
Decrease in stocks		6,986	1,251
Decrease/(Increase) in debtors		240,461	(394,653)
(Decrease) in creditors		(281,482)	(162,157)
Net cash inflow from operating activities		541,244	334,377
Cash flow statement			
Net cash inflow from operating activities		541,244	334,377
Returns on investments and servicing of finance	19a.	38,171	43,848
Taxation		(226,226)	(56,959)
Capital expenditure	19b.	(244,961)	(265,432)
Dividends paid by cash		-	(400,000)
Cash inflow/(outflow) before use of liquid resources and financing		108,228	(344,166)
Financing	19c.	324	(653,091)
Increase/(decrease) in cash in the year	19d.	108,552	(997,257)
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash in the year		108,552	(997,257)
Cash (outflow)/ inflow from debt and lease financing	19d.	(324)	653,091
Change in net funds in the year		108,228	(344,166)
Net funds at 31 July 2007		543,629	887,795
Net funds at 31 July 2008		651,857	543,629

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

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 and in accordance with applicable Accounting Standards.

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 2008. 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. 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: -

%

Improvement to leasehold property
Fixtures, fittings and equipment
Motor vehicles

2.5
10 – 25
25

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, being 20 years.

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 FRS 11 "Impairment of Fixed Assets and Goodwill". No such impairment loss has been suffered to date.

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.

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

1. Accounting policies (continued)

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. Share based payments

The group has applied FRS 20 in respect of share-based payments.

The group issued equity settled share-based payments to certain employees. The payments were measured at fair value (excluding the effect of non market-based vesting conditions) at the date of grant and are expensed based on the number of shares expected to vest.

The group also provided these employees with the opportunity to acquire company shares at less than market value. An expense is recognised based on the estimated discount.

i. 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.

j. 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.

k. 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.

l. 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.

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

2.	Staff costs	2008	2007
		Number	Number
a.	Employees		
	The average monthly number of employees during the period:-		
	Management and administration	19	17
	Editorial, research and customer support	81	85
	Product development	20	23
		120	125
		2008	2007
	The costs incurred during the period were:-	£	£
	Wages and salaries	3,568,034	2,686,021
	Social security costs	325,487	262,592
	Other pension costs	145,028	121,729
		4,038,549	3,070,342
b.	Directors	2008	2007
		£	£
	Emoluments (including benefits)	543,963	239,483
	Group contributions to money purchase pension schemes	49,542	35,590
		593,505	275,073
	Pension benefits are accruing to 3 (2007: 3) Directors.		
	Shares are receivable by 1 (2007: nil) Director under a long term incentive scheme.		
	Aggregate emoluments for the highest paid Director were £301,043 (2007: £104,368). Contributions to money purchase pension schemes in respect of the highest paid Director were £9,375 (2007: £29,015).		
3.	Interest receivable	2008	2007
		£	£
	Interest receivable	38,171	72,737
4.	Interest payable		
	Interest payable on bank borrowings and overdrafts	-	28,889
	Bank loans were repaid on 1 May 2007		

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

5. Profit on ordinary activities before taxation	2008 £	2007 £
Profit on ordinary activities before taxation is stated after charging:-		
Amortisation of intangible fixed assets	2,500	2,500
Depreciation of tangible owned assets	217,258	311,699
Auditors' remuneration		
- audit services (parent company)	1,500	3,000
- audit services (subsidiary company)	10,000	9,935
- other services	8,904	12,375
Loss/(profit) on sale of fixed assets	316	(228,911)
Operating lease rentals – land and building	150,000	17,953
6. Tax on profit on ordinary activities	2008 £	2007 £
Current tax		
UK corporation tax at 30% (2007: 30%)	112,925	226,226
Adjustment in respect of prior years	-	(39)
Total current tax charge	112,925	226,187
Deferred Tax		
Adjustment in respect of change in tax rate	-	28,737
Accelerated capital allowances	(6,860)	(58,986)
Deferred tax (credit)	(6,860)	(30,249)
Total tax on profit on ordinary activities	106,065	195,938
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	387,377	848,496
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30% (2007: 30%)	116,213	254,549
Effects of:		
Non deductible expenses	4,154	12,826
Capital allowances in excess of depreciation	2,926	(39,634)
Other tax adjustments	(10,368)	(1,515)
Adjustments to tax charge in respect of previous periods	-	(39)
Current tax charge for the period	112,925	226,187

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

7. Dividends

	2008 £	2007 £
Ordinary dividends paid	-	1,050,000
Dividends in specie paid	-	2,123,970
	<u>-</u>	<u>3,173,970</u>

8. Intangible fixed assets

	Purchased goodwill £	Patents, trademarks, publishing rights £	Total £
Group Cost			
At 1 August 2007 and 31 July 2008	50,000	3,272,487	3,322,487
Amortisation			
At 1 August 2007	15,000	-	15,000
Charge for the year	2,500	-	2,500
At 31 July 2008	17,500	-	17,500
Net book value			
At 31 July 2008	32,500	3,272,487	3,304,987
Net book value			
At 31 July 2007	35,000	3,272,487	3,307,487

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.

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

9. Tangible fixed assets		Improvement to short leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Summary					
Group					
Cost					
At 1 August 2007		38,000	1,025,343	32,252	1,095,595
Additions		14,500	230,899	-	245,399
Disposals		-	(165,309)	-	(165,309)
At 31 July 2008		52,500	1,090,933	32,252	1,175,685
Depreciation					
At 1 August 2007		-	527,876	26,289	554,165
Charge for the year		1,192	212,090	3,976	217,258
Disposals		-	(164,555)	-	(164,555)
At 31 July 2008		1,192	575,411	30,265	606,868
Net book value					
At 31 July 2008		51,308	515,522	1,987	568,817
Net book value					
At 31 July 2007		38,000	497,467	5,963	541,430

During 2007 the group disposed of freehold land and buildings, including integral fixtures and fittings for £3,680,000. The gain on disposal of these assets was £228,911 and was reflected in the profit and loss account for that year.

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

10. Fixed asset investments	Shares in Group undertakings £
Company	
Cost and net book value	
At 1 August 2007	2,850,000
Additions	1,000
At 31 July 2008	2,851,000

On 10 June 2008 the company established a new subsidiary company, Moneyfacts.co.uk Limited. The addition represents the subscription for 100% of its share capital.

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
Moneyfacts.co.uk Limited	Ordinary	100%	Dormant

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	3,817,206	281,312
Moneyfacts.co.uk Limited	1,000	-

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

11. Stock	2008 Group £	2007 Group £
Raw materials and consumables	13,622	20,608
12. Debtors	2008 Group £	2007 Group £
Amounts falling due within one year:-		
Trade debtors	732,208	1,067,340
Prepayments and accrued income	359,305	264,634
	1,091,513	1,331,974

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

13. Creditors: amounts falling due within one year

	2008		2007	
	Group £	Company £	Group £	Company £
Trade creditors	290,679	-	261,472	-
Corporation tax	112,925	-	226,226	-
Other taxation and social security	233,063	-	249,655	-
Accruals and deferred income	2,084,911	-	2,378,685	-
Amounts owed to Group undertakings	-	1,000	-	-
	<u>2,721,578</u>	<u>1,000</u>	<u>3,116,038</u>	<u>-</u>

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

	2008 Group £	2008 Company £	2007 Group £	2007 Company £
Amounts owed to Group undertakings	-	919,031	-	926,030
	<u>-</u>	<u>919,031</u>	<u>-</u>	<u>926,030</u>

15. Deferred taxation

Deferred taxation provided in the financial statements, are as follows:

	Amount provided	
	2008 Group £	2007 Group £
Accelerated capital allowances	11,710	18,570
Undiscounted deferred tax liability	11,710	18,570
	<u>11,710</u>	<u>18,570</u>
	2008 £	2007 £

The movements on the provision for deferred taxation are as follows:-

Provision at 1 August 2007	18,570	48,819
Deferred tax (credit)/charge to profit and loss account	(6,860)	(30,249)
	<u>11,710</u>	<u>18,570</u>
Provision at 31 July 2008	11,710	18,570

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

16. a. Called up share capital	2008 £	2007 £
Authorised		
1,890,000 ordinary A shares of £1 each	1,890,000	1,890,000
3,795 ordinary B shares of £1 each	3,795	-
11 ordinary C share at £1 each	11	-
	1,893,806	1,890,000
Allotted, called up and fully paid		
1,890,000 ordinary A shares of £1 each	1,890,000	1,890,000
1 ordinary C shares of £1 each	1	-
	1,890,001	1,890,000

On 15 November 2007 the company increased its authorised share capital. On this date 11 ordinary C shares were allotted for an aggregate consideration of £11.

On 4 April 2008 the company purchased 10 of its own ordinary C shares at a price of £1 per share. The transaction was funded from distributable reserves.

b. Reconciliation of movements in shareholders' funds

Company	2008 £	2007 £
Profit for the financial year	1,010	-
Share based payments (note 18)	5,999	-
Net proceeds of share issue	1	1,923,970
Opening shareholders' funds	1,923,970	-
Closing shareholders' funds	1,930,980	1,923,970
Represented by: Equity interests	1,930,980	1,923,970
Group	2008 £	2007 £
Profit for the financial year	281,312	652,558
Share based payments (note 18)	5,999	-
Net proceeds at share issue	1	-
Addition to shareholders' funds	287,312	652,558
Dividend	-	(3,173,970)
Reconstruction adjustment	-	(926,030)
Opening shareholders' funds	2,610,874	6,058,316
Closing shareholders' funds	2,898,186	2,610,874
Represented by:		
Equity interests	2,898,186	2,610,874

MONEYFACTS GROUP HOLDINGS LIMITED
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FOR THE YEAR ENDED 31 JULY 2008

17. Reserves

a. Company

	Share Premium £	Capital Redemption £	Other Reserve £	Profit & loss Account £
At 1 August 2007	33,970	-	-	-
Retained profit for the year	-	-	-	1,010
Share based payment	-	-	5,999	-
Transfer on purchase of own shares	-	10	-	(10)
At 31 July 2008	33,970	10	5,999	1,000

As set out in note 18, the company made share-based payments in the year, resulting in the recognition of an other reserve of £5,999.

b. Group

	Share Premium £	Capital Redemption £	Other Reserves £	Profit & loss account £
At 1 August 2007	33,970	-	357,000	329,904
Retained profit for the year	-	-	-	281,312
Share based payment	-	-	5,999	-
Transfer on purchase of own shares	-	10	-	(10)
At 31 July 2008	33,970	10	362,999	611,206

In 2007 the group underwent a reconstruction. This was accounted for as a merger and resulted in a restatement of opening group capital and reserves and the recognition of a reconstruction adjustment and the opening other reserves balance as detailed above. There were no adjustments to consolidated assets or liabilities.

The movement in other reserves is explained in note 17a.

18. Share based payments

On the 15 November 2007 the group introduced a share option scheme. Options were granted on this date with a fixed £1 exercise price, equal to the par value of the share. The contractual life of an option is 10 years. Options granted under the scheme are exercisable within the life time of the option subject to the achievement of minimum group turnover of £7.5m (adjusted for RPI from date of grant) and net profit of 10%. Exercise of an option is subject to continued employment.

Details of share options outstanding during the year are as follow:

	Number of share options
Outstanding at 1 August 2007	-
Granted	3,795
Forfeited	(3,450)
Exercised	-
Expired	-
Outstanding at 31 July 2008	345
Exercisable at 31 July 2008	-

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

18. Share based payments (continued)

No options vested during the period and subsequently no expense in respect of the share option scheme has been recognised.

On achievement of the minimum vesting conditions the fair value of the share options outstanding at 31 July 2008 is estimated to be £6,000 based on a price earnings ratio of 10.

Other share-based payments

During the year the Group provided certain employees with the opportunity to acquire company shares at their par value. This is at discount to fair value. The company issued 1 such share in the year. The discount of £5,999 has been recognised as an expense. The fair value of the share issued was agreed with H M Revenue & Customs.

19. Notes to cash flow statement		2008	2007
		£	£
a. Returns on investments and servicing of finance			
Interest received		38,171	72,737
Interest paid		-	(28,889)
		<u>38,171</u>	<u>43,848</u>
b. Capital expenditure			
Payments to acquire tangible fixed assets		(245,399)	(265,432)
Receipts from sale of tangible fixed assets		438	-
		<u>(244,961)</u>	<u>(265,432)</u>
c. Financing			
Increase/(reduction) in debt and lease financing.		324	(653,091)
		<u>324</u>	<u>(653,091)</u>
d. Analysis of changes in net funds			
	At	Cash flows	At
	1 August 2007		31 July 2008
	£	£	£
Cash at bank and in hand	543,983	108,552	652,535
	<u>543,983</u>	<u>108,552</u>	<u>652,535</u>
Debt due within one year	(354)	(324)	(678)
	<u>(354)</u>	<u>(324)</u>	<u>(678)</u>
Total	543,629	108,228	651,857
	<u>543,629</u>	<u>108,228</u>	<u>651,857</u>

20. 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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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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21. 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 £145,028 (2007: £121,729). £14,977 (2007: £13,906) of payments to the scheme insurer were outstanding at the year end.

22. Transactions with Directors and related parties

The group rents offices from BWWC Ltd, a company under the control of JSW Woods. The rent payable in the year to 31 July 2008 was £150,000 (2007: £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 £5,927 (2007: £4,925).

23. Commitments under operating leases

2008

2007

£

£

Land and buildings – between 2-5 years

150,000

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.

24. Control

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

25. Post balance sheet events

For regulatory reasons, on the 11 September 2008 the group transferred its consumer website operations from Moneyfacts Group plc to Moneyfacts.co.uk Limited.