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REGISTERED IN ENGLAND
COMPANY No 6260310

MONEYFACTS GROUP HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010



Moneyfacts® Group

MONEYFACTS GROUP HOLDINGS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010

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Directors. JSW Woods - Chairman and Chief Executive
NAL Lucking LLB - Non-Executive
MJ Rudd ACA - Managing Director
RJ Hollinshead BSc ACA ATII - Non-Executive
N B Hopwood BA CITP - Non Executive (resigned 30 June 2010)

Secretary and registered office: MJ Rudd ACA

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 2010

The Directors present their Annual Report and the audited financial statements of the Company and the Group for the year ended 31 July 2010

Business review and principal activities

Moneyfacts Group Holdings Limited is the parent company of Moneyfacts Group plc and Moneyfacts.co.uk Limited

Moneyfacts Group plc has a number of divisions covering printed publications, online systems, Intermediary and Provider websites and data provision

Moneyfacts.co.uk Limited is one of the UK's leading independent consumer financial websites

The results for the year, set out in the profit and loss account on page 6, show turnover for the year to 31 July 2010 was £4,276,313 (2009 £5,238,177) a decrease of 18.4%, the fall attributable to the current downturn in the UK retail financial markets

During the year the Group undertook a fundamental reorganisation and restructuring of the business and the cost base reduced from £5,139,893 to £4,268,663. This resulted in an exceptional cost of £146,920, represented by redundancy and other payroll costs

Despite the tough trading conditions the Group recorded a small operating profit of £7,650 (2009 £98,284) demonstrating the resilience and underlying strength of the business. After taking into account the exceptional redundancy and other payroll costs, and net finance charge the pre-tax loss for the year was £144,999 (2009 £105,815 profit). The Group has net assets of £2.9 million (2009 £3 million)

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 competitive products throughout this period of economic downturn and beyond

Future outlook

Whilst the commercial environment is expected to remain challenging for the foreseeable future costs are now aligned to the prevailing market conditions. Based on current trading the Directors are anticipating a profitable year ahead

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 2010

Directors

The directors who served during the year were as follows

JSW Woods - Chairman and Chief Executive
NAL Lucking LLB - Non-Executive
MJ Rudd ACA
RJ Hollinshead BSc ACA ATII - Non-Executive
N B Hopwood BA CIP - Non Executive (resigned 30 June 2010)

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

15 December 2010

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 adequate records that are sufficient to show and explain the company's transactions and 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 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 of disclosure of information to auditors

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


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MJ Rudd
Secretary

15 December 2010

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MONEYFACTS GROUP HOLDINGS LIMITED

We have audited the financial statements of Moneyfacts Group Holdings Limited for the year ended 31 July 2010, which comprise the Group Profit and Loss Account, the Group and Company Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 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 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

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and parent company's affairs as at 31 July 2010, and of the group's loss 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
MONEYFACTS GROUP HOLDINGS LIMITED**

Matters on which we are required to report by exception

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 of the information and explanations we require for our audit

DAVID WHITEHEAD FCA, SENIOR STATUTORY AUDITOR

**FOR AND ON BEHALF OF
LARKING GOWEN**

**CHARTERED ACCOUNTANTS
STATUTORY AUDITORS**

NORWICH

15 December 2010

MONEYFACTS GROUP HOLDINGS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2010

	Notes	2010 £	2009 £
Turnover	1b	4,276,313	5,238,177
Cost of sales		(953,526)	(1,184,861)
Gross profit		3,322,787	4,053,316
Administrative expenses		(3,315,137)	(3,955,032)
Operating profit		7,650	98,284
Exceptional item	16	(146,920)	-
Interest receivable	3	5,122	17,980
Interest payable	4	(10,851)	(10,449)
(Loss) / profit on ordinary activities before taxation	5	(144,999)	105,815
Tax on (loss) / profit on ordinary activities	6	57,340	(7,287)
(Loss) / profit on ordinary activities after taxation		(87,659)	98,528

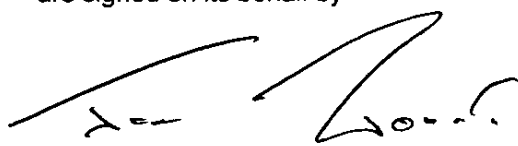
The Group's turnover and operating profit in both the current and preceding periods derive wholly from continuing operations

The only recognised (loss) / gain for the period is the (loss)/ profit for the period of £(87,659) (2009 £98,528)

MONEYFACTS GROUP HOLDINGS LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2010

	Notes	2010	£	2009	£
Fixed assets					
Intangible assets	8	3,299,987		3,302,487	
Tangible assets	9	385,769		592,998	
		<u>3,685,756</u>		<u>3,895,485</u>	
Current assets					
Stock	11	11,534		18,174	
Debtors	12	881,013		794,815	
Cash at bank and in hand		200,229		506,320	
		<u>1,092,776</u>		<u>1,319,309</u>	
Creditors: amounts falling due within one year	13	(1,846,744)		(2,094,262)	
		<u></u>		<u></u>	
Net current liabilities		(753,968)		(774,953)	
Creditors: amounts falling due after more than one year	14	(22,733)		(113,037)	
Provisions for liabilities					
Deferred taxation	15	-		(10,781)	
		<u></u>		<u></u>	
Net assets		2,909,055		2,996,714	
Capital and reserves					
Called up share capital	17a	1,890,001		1,890,001	
Share premium	18b	33,970		33,970	
Share capital redemption reserve	18b	10		10	
Other reserves	18b	362,999		362,999	
Profit and loss account	18b	622,075		709,734	
		<u>2,909,055</u>		<u>2,996,714</u>	
Shareholders' funds	17b	2,909,055		2,996,714	

The financial statements on pages 6 to 21 were approved by the Board of Directors on 15 December 2010 and are signed on its behalf by -


.....
JSW Woods
Director

Company Registration No. 6260310

MONEYFACTS GROUP HOLDINGS LIMITED
COMPANY BALANCE SHEET
AS AT 31 JULY 2010

	Notes	2010 £	2009 £
Fixed assets			
Investments	10	2,851,000	2,851,000
Current assets			
Cash at bank		11	11
Creditors, amounts falling due within one year	13	-	-
Net current assets		11	11
Creditors: amounts falling due after more than one year	14	(430,031)	(880,031)
Net assets		2,420,980	1,970,980
Capital and reserves			
Called up share capital	17a	1,890,001	1,890,001
Share premium	18a	33,970	33,970
Share capital redemption reserve	18a	10	10
Other reserve	18a	5,999	5,999
Profit and loss	18a	491,000	41,000
Shareholders' funds	17b	2,420,980	1,970,980

The financial statements on pages 6 to 21 were approved by the Board of Directors on 15 December 2010 and are signed on its behalf by -



.....
JSW Woods
Director

MONEYFACTS GROUP HOLDINGS LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2010

	Notes	2010 £	2009 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		7,650	98,284
Exceptional item		(146,920)	-
(Profit) on sale of assets		(1,194)	(429)
Amortisation of intangible assets		2,500	2,500
Depreciation charges		233,486	259,666
Decrease)/(increase) in stocks		6,640	(4,552)
(Increase) / decrease in debtors		(64,306)	296,698
(Decrease) in creditors		(253,580)	(609,773)
Net cash (outflow) / inflow from operating activities		(215,724)	42,394
Cash flow statement			
Net cash (outflow)/inflow from operating activities		(215,724)	42,394
Returns on investments and servicing of finance	20a	(5,729)	7,531
Taxation		24,383	(112,925)
Capital expenditure	20b	(25,063)	(283,418)
Cash (outflow) before use of liquid resources and financing		(222,133)	(346,418)
Financing	20c	(83,958)	200,203
(Decrease) in cash in the year	20d	(306,091)	(146,215)
Reconciliation of net cash flow to movement in net funds			
(Decrease) in cash in the year		(306,091)	(146,215)
Cash inflow/(outflow) from debt and lease financing	20d	83,958	(200,203)
Change in net funds in the year		(222,133)	(346,418)
Net funds at 31 July 2009		305,439	651,857
Net funds at 31 July 2010		83,306	305,439

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010

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 2010. As permitted by the Companies Act 2006 section 408, 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	2.5
Fixtures, fittings and equipment	10 – 25
Motor vehicles	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 Group has been historically 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 2010

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.

i. Fixed asset investments

Fixed asset investments are stated at cost less diminution in value.

i. Share based payments

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

The group has 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.

k. 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.

l. 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.

m. 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.

n. 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 2010

2.	Staff costs	2010 Number	2009 Number
a.	Employees		
	The average monthly number of employees during the period -		
	Management and administration	14	19
	Editorial, research and customer support	72	72
	Product development	9	13
		<u>95</u>	<u>104</u>
		2010	2009
	The costs incurred during the period were -	£	£
	Wages and salaries	2,705,114	2,961,651
	Social security costs	251,453	286,960
	Other pension costs	102,634	137,239
		<u>3,059,201</u>	<u>3,385,850</u>
b.	Directors	2010	2009
		£	£
	Emoluments (including benefits)	275,685	301,350
	Group contributions to money purchase pension schemes	21,167	42,000
		<u>296,852</u>	<u>343,350</u>
	Pension benefits are accruing to 3 (2009 3) Directors		
	Shares are receivable by 1 (2009 1) Director under a long term incentive scheme		
	Aggregate emoluments for the highest paid Director were £104,891 (2009 £116,934)		
	Contributions to money purchase pension schemes in respect of the highest paid Director were £9,167 (2009 £30,000)		
3.	Interest receivable	2010	2009
		£	£
	Interest receivable	5,122	17,980
4.	Interest payable		
	Interest payable on finance lease and hire purchase contracts	10,851	10,449

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2010

5. Profit on ordinary activities before taxation	2010	2009
	£	£
Profit on ordinary activities before taxation is stated after charging -		
Amortisation of intangible fixed assets	2,500	2,500
Depreciation of tangible owned assets	156,777	221,607
Depreciation of tangible assets held under finance lease and hire purchase contracts	76,709	38,059
Auditors' remuneration		
- audit services (parent company)	1,000	1,500
- audit services (subsidiary company)	11,000	11,500
- other services	440	1,170
(Profit) on sale of fixed assets	(1,194)	(429)
Operating lease rentals – land and building	150,000	150,000
Exceptional item – reorganisation costs	(146,900)	-
6. Tax on profit on ordinary activities	2010	2009
	£	£
Current tax		
UK corporation tax at 21% (2009 28%)	(25,130)	44,693
Adjustment in respect of prior years	(21,429)	(36,477)
Total current tax charge	(46,559)	8,216
Deferred Tax		
Accelerated capital allowances	(10,781)	(929)
Deferred tax (credit)	(10,781)	(929)
Total tax on profit on ordinary activities	(57,340)	7,287
Factors affecting the tax charge for the year		
(Loss) / profit on ordinary activities before taxation	(144,999)	105,815
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21% (2009 28%)	(30,450)	29,629
Effects of		
Non deductible expenses	1,027	6,060
Capital allowances in excess of depreciation	14,886	(14,183)
Other tax adjustments	(10,593)	23,187
Adjustments to tax charge in respect of previous periods	(21,429)	(36,477)
Current tax charge for the period	(46,559)	8,216

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2010

7. Dividends

	2010	2009
	£	£
Ordinary dividends paid	-	-

8. Intangible fixed assets

	Purchased goodwill	Patents, trademarks, publishing rights	Total
	£	£	£
Group Cost			
At 1 August 2009 and 31 July 2010	50,000	3,272,487	3,322,487
Amortisation			
At 1 August 2009	20,000	-	20,000
Charge for the year	2,500	-	2,500
At 31 July 2010	22,500	-	22,500
Net book value			
At 31 July 2010	27,500	3,272,487	3,299,987
Net book value			
At 31 July 2009	30,000	3,272,487	3,302,487

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 2010

9. Tangible fixed assets	Improvement to short leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Summary Group Cost				
At 1 August 2009	52,500	1,319,729	35,252	1,407,481
Additions	-	17,652	8,605	26,257
Disposals	-	-	(16,350)	(16,350)
At 31 July 2010	52,500	1,337,381	27,507	1,417,388
Depreciation				
At 1 August 2009	2,505	779,101	32,877	814,483
Charge for the year	1,313	229,989	2,184	233,486
Disposals	-	-	(16,350)	(16,350)
At 31 July 2010	3,818	1,009,090	18,711	1,031,619
Net book value				
At 31 July 2010	48,682	328,291	8,796	385,769
Net book value				
At 31 July 2009	49,995	540,628	2,375	592,998

The net book value of assets held under finance lease and hire purchase contract totals £115,359 (2009 £192,068)

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2010

10	Fixed asset investments	Shares in Group undertakings £
	Company	
	Cost and net book value	
	At 1 August 2009 and 31 July 2010	2,851,000

All group undertakings are included in the consolidated financial statements. Details of direct 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%	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 £	(Loss)/Profit for the year £
Moneyfacts Group plc	3,737,552	(112,405)
Moneyfacts co uk Limited	17,433	1,746

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	2010 Group £	2009 Group £
	Raw materials and consumables	11,534	18,174
12.	Debtors	2010 Group £	2009 Group £
	Amounts falling due within one year -		
	Trade debtors	484,366	459,914
	Prepayments and accrued income	374,755	334,901
	Other debtors	21,892	-
		881,013	794,815

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2010

13. Creditors' amounts falling due within one year

	2010		2009	
	Group	Company	Group	Company
	£	£	£	£
Trade creditors	162,440	-	206,884	-
Corporation tax	7,933	-	8,217	-
Other taxation and social security	189,531	-	176,564	-
Accruals and deferred income	1,393,291	-	1,614,835	-
Amounts owed to Group undertakings	-	-	-	-
Finance lease and Hire Purchase contracts	93,549	-	87,762	-
	<u>1,846,744</u>	<u>-</u>	<u>2,094,262</u>	<u>-</u>

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

	2010	2010	2009	2009
	Group	Company	Group	Company
	£	£	£	£
Amounts owed to Group undertakings	-	430,031	-	880,031
Finance lease and Hire Purchase contracts	22,753	-	113,037	-
	<u>22,753</u>	<u>430,031</u>	<u>113,037</u>	<u>880,031</u>

All finance and hire purchase contracts are repayable within five years. Finance and hire purchase liabilities are secured against the assets to which they relate.

15. Deferred taxation

Deferred taxation provided in the financial statements, are as follows

	Amount provided	
	2010	2009
	Group	Group
	£	£
Accelerated capital allowances	-	10,781
Undiscounted deferred tax liability	-	10,781
	<u>2010</u>	<u>2009</u>
	£	£
The movements on the provision for deferred taxation are as follows -		
Provision at 1 August 2009	10,781	11,710
Deferred tax (credit)/charge to profit and loss account	(10,781)	(929)
	<u>-</u>	<u>10,781</u>
Provision at 31 July 2010	-	10,781

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2010

16	Exceptional Item	2010 £	2009 £
	The exceptional item represents redundancy and other payroll costs arising as part of a fundamental reorganisation and restructuring of the business which had a material effect on the company's operations	146,920	-
17.	a. Called up share capital	2010 £	2009 £
	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
		<u>1,890,001</u>	<u>1,890,001</u>
	b. Reconciliation of movements in shareholders' funds		
	Company	2010 £	2009 £
	Profit for the financial year	450,000	40,000
	Addition to shareholders' funds	450,000	450,000
	Opening shareholders' funds	1,970,980	1,930,980
	Closing shareholders' funds	<u>2,420,980</u>	<u>1,970,980</u>
	Represented by Equity interests	<u>2,420,980</u>	<u>1,970,980</u>
	Group	2010 £	2009 £
	(Loss)/ profit for the financial year	(87,659)	98,528
	Addition to shareholders' funds	(87,659)	98,528
	Opening shareholders' funds	2,996,714	2,898,186
	Closing shareholders' funds	<u>2,909,055</u>	<u>2,996,714</u>
	Represented by Equity interests	<u>2,909,055</u>	<u>2,996,714</u>

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2010

18. Reserves

a Company

	Share Premium £	Capital Redemption £	Other Reserve £	Profit & loss Account £
At 1 August 2009	33,970	10	5,999	41,000
Retained profit for the year	-	-	-	450,000
At 31 July 2010	33,970	10	5,999	491,000

A share based payment of £5,999 was recognised in 2008, accounting for the opening other reserve balance

b. Group

	Share Premium £	Capital Redemption £	Other Reserves £	Profit & loss account £
At 1 August 2009	33,970	10	362,999	709,734
Loss for the year	-	-	-	(87,659)
At 31 July 2010	33,970	10	362,999	622,075

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. There were no adjustments to consolidated assets or liabilities. This and the recognition of a £5,999 share based payment in 2008 account for the opening other reserves balance.

19. 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 2009	345
Granted	-
Forfeited	-
Exercised	-
Expired	-
Outstanding at 31 July 2010	345
Exercisable at 31 July 2010	-

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2010

19. 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 2010 is estimated to be £6,000 based on a price earnings ratio of 10

20.	Notes to cash flow statement	2010 £	2009 £	
a	Returns on investments and servicing of finance			
	Interest received	5,122	17,980	
	Interest paid	(10,851)	(10,449)	
		(5,729)	7,531	
b.	Capital expenditure			
	Payments to acquire tangible fixed assets	(26,257)	(283,918)	
	Receipts from sale of tangible fixed assets	1,194	500	
		(25,063)	(283,418)	
c.	Financing			
	(Reduction)/increase in debt and lease financing	(83,958)	200,203	
d	Analysis of changes in net funds	At 1 August 2009 £	Cash flows £	At 31 July 2010 £
	Cash at bank and in hand	506,320	(306,091)	200,229
	Debt due within one year	(87,844)	(6,346)	(94,190)
	Debt due after more than one year	(113,037)	90,304	(22,733)
	Total	305,439	(222,133)	83,306

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

MONEYFACTS GROUP HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2010

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 £102,634 (2009 £137,239). £11,090 (2009 £14,852) of payments to the scheme insurer were outstanding at the year end.

23. 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 2010 was £150,000 (2009 £150,000). The group has recharged costs to BWWC Limited on an arms length basis amounting to £16,684 (2009 £27,203).

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 £6,379 (2009 £5,607).

24. Commitments under operating leases

	2010	2009
	£	£
Land and buildings – less than one year	-	150,000
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 2013.

25. Control

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