

MONEYFACTS GROUP HOLDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2011

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MONEYFACTS GROUP HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS	JSW Woods - Chairman and Chief Executive MJ Rudd ACA - Managing Director NAL Lucking LLB - Non-Executive RJ Hollinshead BSc ACA ATII - Non-Executive
COMPANY SECRETARY	MJ Rudd ACA
COMPANY NUMBER	06260310
REGISTERED OFFICE	Moneyfacts House 66-70 Thorpe Road Norwich NR1 1BJ
AUDITORS	Larking Gowen Chartered Accountants & Statutory Auditors King Street House 15 Upper King Street Norwich NR3 1RB

MONEYFACTS GROUP HOLDINGS LIMITED

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MONEYFACTS GROUP HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2011

The directors present their report and the financial statements for the year ended 31 July 2011

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the 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 group will continue in business.

The directors are responsible for keeping adequate accounting 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 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.

PRINCIPAL ACTIVITIES

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

BUSINESS REVIEW

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 2011 was £3,894,155 (2010 £4,276,313) a decrease of 8.94%, the fall attributable to the current downturn in the UK retail financial markets.

Despite the tough trading conditions the Group recorded an operating profit of £56,344 (2010 £7,651). The pre-tax profit for the year was £51,719 (2010 £144,999 loss). The Group has net assets of £3 million (2010 £2.9 million).

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 FOR THE YEAR ENDED 31 JULY 2011

RESULTS

The profit for the year, after taxation, amounted to £61,409 (2010 - loss £87,659)

DIRECTORS

The directors who served during the year were

JSW Woods - Chairman and Chief Executive
MJ Rudd ACA - Managing Director
NAL Lucking LLB - Non-Executive
RJ Hollinshead BSc ACA ATII - Non-Executive

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.

FUTURE DEVELOPMENTS

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 satisfactory year ahead.

RESEARCH AND DEVELOPMENT ACTIVITIES

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.

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company and the group's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company and the group's auditors in connection with preparing their report and to establish that the company and the group's auditors are aware of that information.

MONEYFACTS GROUP HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2011**

AUDITORS

The auditors, Larking Gowen, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 26 January 2012 and signed on its behalf



.....
MJ Rudd ACA
Secretary

MONEYFACTS GROUP HOLDINGS LIMITED

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 2011, set out on pages 6 to 24. 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 Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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, 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 and express an opinion on 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 Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 July 2011 and of the group's profit 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.

MONEYFACTS GROUP HOLDINGS LIMITED

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 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

26 January 2012

MONEYFACTS GROUP HOLDINGS LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2011**

	Note	2011 £	2010 £
TURNOVER	1	3,894,155	4,276,313
Cost of sales		(870,376)	(932,585)
GROSS PROFIT		3,023,779	3,343,728
Administrative expenses		(2,967,435)	(3,336,740)
Other operating income		-	663
OPERATING PROFIT	2	56,344	7,651
EXCEPTIONAL ITEMS			
Other exceptional items	8	-	(146,920)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		56,344	(139,269)
Interest receivable and similar income	6	439	5,121
Interest payable and similar charges	7	(5,064)	(10,851)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		51,719	(144,999)
Tax on profit/(loss) on ordinary activities	9	9,690	57,340
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	20	61,409	(87,659)

All amounts relate to continuing operations

There were no recognised gains and losses for 2011 or 2010 other than those included in the Profit and loss account

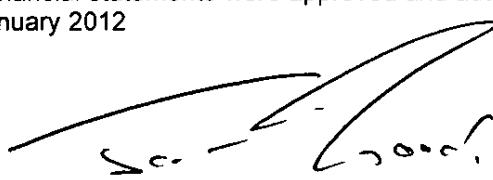
The notes on pages 10 to 24 form part of these financial statements

MONEYFACTS GROUP HOLDINGS LIMITED
06260310

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	10		3,297,487		3,299,987
Tangible assets	11		261,812		385,769
			<u>3,559,299</u>		<u>3,685,756</u>
CURRENT ASSETS					
Stocks	13	9,435		11,534	
Debtors	14	623,470		881,013	
Cash at bank		608,985		200,230	
			<u>1,241,890</u>	<u>1,092,777</u>	
CREDITORS: amounts falling due within one year	15	(1,830,727)		(1,846,747)	
NET CURRENT LIABILITIES			<u>(588,837)</u>		<u>(753,970)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,970,462</u>		<u>2,931,786</u>
CREDITORS. amounts falling due after more than one year	16		-		(22,733)
NET ASSETS			<u>2,970,462</u>		<u>2,909,053</u>
CAPITAL AND RESERVES					
Called up share capital	18		1,890,001		1,890,001
Share premium account	20		33,970		33,970
Capital redemption reserve	20		10		10
Other reserves	20		362,999		362,999
Profit and loss account	20		683,482		622,073
SHAREHOLDERS' FUNDS	19		<u>2,970,462</u>		<u>2,909,053</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 January 2012


.....
JSW Woods - Chairman and Chief Executive
Director

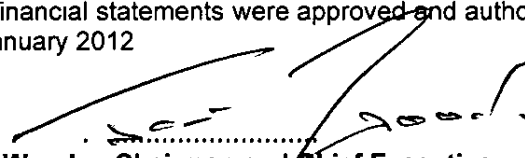
The notes on pages 10 to 24 form part of these financial statements

MONEYFACTS GROUP HOLDINGS LIMITED
06260310

COMPANY BALANCE SHEET
AS AT 31 JULY 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Investments	12	2,851,000	2,851,000
CURRENT ASSETS			
Cash at bank		11	11
TOTAL ASSETS LESS CURRENT LIABILITIES		2,851,011	2,851,011
CREDITORS: amounts falling due after more than one year	16	(430,031)	(430,031)
NET ASSETS		2,420,980	2,420,980
CAPITAL AND RESERVES			
Called up share capital	18	1,890,001	1,890,001
Share premium account	20	33,970	33,970
Capital redemption reserve	20	10	10
Other reserves	20	5,999	5,999
Profit and loss account	20	491,000	491,000
SHAREHOLDERS' FUNDS	19	2,420,980	2,420,980

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 January 2012


JSW Woods - Chairman and Chief Executive
Director

The notes on pages 10 to 24 form part of these financial statements

MONEYFACTS GROUP HOLDINGS LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2011**

	Note	2011 £	2010 £
Net cash flow from operating activities	22	540,444	(215,717)
Returns on investments and servicing of finance	23	(4,625)	(5,730)
Taxation		12,374	24,378
Capital expenditure and financial investment	23	(45,425)	(25,063)
CASH INFLOW/(OUTFLOW) BEFORE FINANCING		502,768	(222,132)
Financing	23	(94,013)	(83,958)
INCREASE/(DECREASE) IN CASH IN THE YEAR		408,755	(306,090)

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 JULY 2011**

	2011 £	2010 £
Increase/(Decrease) in cash in the year	408,755	(306,090)
Cash outflow from decrease in debt and lease financing	94,013	83,958
CHANGE IN NET DEBT RESULTING FROM CASH FLOWS	502,768	(222,132)
Other non-cash changes	-	(82)
MOVEMENT IN NET DEBT IN THE YEAR	502,768	(222,214)
Net funds at 1 August 2010	83,307	305,521
NET FUNDS AT 31 JULY 2011	586,075	83,307

The notes on pages 10 to 24 form part of these financial statements

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The group's business activities, together with factors likely to affect its future development, performance and position are set out in the Directors report on pages 1 to 3

The group has adequate financial resources together with recurring contracts with a number of customers and suppliers. As a consequence, the directors believe that the group is well placed to manage its business risks successfully despite the current uncertain economic outlook

The directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

1.2 Basis of consolidation

The financial statements consolidate the accounts of Moneyfacts Group Holdings Limited and all of its subsidiary undertakings ('subsidiaries'). As permitted by the Companies Act 2006 section 408, the parent company profit and loss account is not presented with these financial statements

1.3 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

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Improvement to leasehold property	-	2.5%
Motor vehicles	-	25%
Fixtures & fittings	-	10 - 33%

1.6 Investments

Investments in subsidiaries are valued at cost less provision for impairment

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES (continued)

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.11 Research and development

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.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

1 ACCOUNTING POLICIES (continued)

1.13 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 on the estimated discount.

1.14 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. OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2011 £	2010 £
Amortisation - intangible fixed assets	2,500	2,500
Depreciation of tangible fixed assets		
- owned by the group	90,663	156,777
- held under finance leases	76,709	76,709
Loss/(profit) on sale of fixed assets	2,010	(1,194)
Operating lease rentals - land and building	150,000	150,000
Reorganisation and restructuring costs	-	146,920
	<u> </u>	<u> </u>

3. AUDITORS' REMUNERATION

	2011 £	2010 £
Fees payable to the company's auditor for the audit of the company's annual accounts	1,000	1,000
Fees payable to the company's auditor and its associates in respect of		
All other services	-	5,407
Audit of accounts of subsidiaries	10,500	11,000
	<u> </u>	<u> </u>

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows

	2011	2010
	£	£
Wages and salaries	2,225,224	2,551,027
Social security costs	207,039	251,453
Other pension costs	96,487	123,801
	<u>2,528,750</u>	<u>2,926,281</u>

The average monthly number of employees, including the directors, during the year was as follows

	2011	2010
	No.	No
Management and administration	15	14
Editorial, research and customer support	61	72
Product development	6	9
	<u>82</u>	<u>95</u>

A further £132,920 of staff costs were incurred in 2010 and are included in the exceptional item for that year

5. DIRECTORS' REMUNERATION

	2011	2010
	£	£
Emoluments	<u>255,177</u>	<u>275,685</u>
Company pension contributions to defined contribution pension schemes	<u>33,620</u>	<u>21,167</u>

During the year retirement benefits were accruing to 3 directors (2010 - 3) in respect of defined contribution pension schemes

The highest paid director received remuneration of £94,077 (2010 - £104,891)

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £21,333 (2010 - £9,167)

Shares are receivable by 1 (2010 - 1) Director under a long term incentive scheme

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

6 INTEREST RECEIVABLE

	2011 £	2010 £
Other interest receivable	439	5,121

7. INTEREST PAYABLE

	2011 £	2010 £
On finance leases and hire purchase contracts	5,064	10,851

8. EXCEPTIONAL ITEMS

	2011 £	2010 £
Exceptional item	-	146,920

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 group's operations

9 TAXATION

	2011 £	2010 £
Analysis of tax charge/(credit) in the year		
Current tax (see note below)		
UK corporation tax charge/(credit) on profit/loss for the year	1,497	(25,130)
Adjustments in respect of prior periods	1,585	(21,429)
Total current tax	3,082	(46,559)
Deferred tax (see note 17)		
Origination and reversal of timing differences	(12,772)	(10,781)
Tax on profit/loss on ordinary activities	(9,690)	(57,340)

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

9. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is the same as the standard rate of corporation tax in the UK of 20% (2010 - 21%) The differences are explained below

	2011	2010
	£	£
Profit/loss on ordinary activities before tax	51,719	(144,999)
Profit/loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2010 - 21%)	10,344	(30,450)
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	(4,600)	-
Expenses not deductible for tax purposes	(12,919)	1,027
Capital allowances for year in excess of depreciation	6,702	14,886
Utilisation of tax losses	875	-
Adjustments to tax charge in respect of prior periods	1,585	(21,429)
Other differences leading to an increase (decrease) in the tax charge	1,095	(10,593)
Current tax charge/(credit) for the year (see note above)	3,082	(46,559)

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

10. INTANGIBLE FIXED ASSETS

Group	Goodwill	Patents, trademarks, publishing rights	Total
Cost	£	£	£
At 1 August 2010 and 31 July 2011	50,000	3,272,487	3,322,487
Amortisation			
At 1 August 2010	22,500	-	22,500
Charge for the year	2,500	-	2,500
At 31 July 2011	25,000	-	25,000
Net book value			
At 31 July 2011	25,000	3,272,487	3,297,487
<i>At 31 July 2010</i>	<i>27,500</i>	<i>3,272,487</i>	<i>3,299,987</i>

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
FOR THE YEAR ENDED 31 JULY 2011**

11. TANGIBLE FIXED ASSETS

Group	Short Term Leasehold Property £	Motor vehicles £	Fixtures & fittings £	Total £
Cost				
At 1 August 2010	52,500	27,507	1,387,574	1,467,581
Additions	-	-	49,050	49,050
Disposals	-	(15,902)	(97,955)	(113,857)
At 31 July 2011	52,500	11,605	1,338,669	1,402,774
Depreciation				
At 1 August 2010	3,818	18,711	1,059,283	1,081,812
Charge for the year	1,313	2,901	163,158	167,372
On disposals	-	(15,902)	(92,320)	(108,222)
At 31 July 2011	5,131	5,710	1,130,121	1,140,962
Net book value				
At 31 July 2011	47,369	5,895	208,548	261,812
At 31 July 2010	48,682	8,796	328,291	385,769

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows

Group	2011 £	2010 £
Furniture, fittings and equipment	38,650	115,359

12. FIXED ASSET INVESTMENTS

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2010 and 31 July 2011	2,851,000

Details of the principal subsidiaries can be found under note number 30

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

13. STOCKS

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Raw materials and consumables	9,435	11,534	-	-

14. DEBTORS

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Trade debtors	352,452	484,366	-	-
Other debtors	-	21,892	-	-
Prepayments and accrued income	258,246	374,755	-	-
Deferred tax asset (see note 17)	12,772	-	-	-
	623,470	881,013	-	-

**15. CREDITORS:
Amounts falling due within one year**

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Net obligations under finance leases and hire purchase contracts	22,733	93,549	-	-
Trade creditors	195,810	162,440	-	-
Corporation tax	1,497	7,933	-	-
Social security and other taxes	183,410	189,534	-	-
Other creditors	177	641	-	-
Accruals and deferred income	1,427,100	1,392,650	-	-
	1,830,727	1,846,747	-	-

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

16. CREDITORS.
Amounts falling due after more than one year

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Net obligations under finance leases and hire purchase contracts	-	22,733	-	-
Amounts owed to group undertakings	-	-	430,031	430,031
	-	22,733	430,031	430,031

Obligations under finance leases and hire purchase contracts, included above, are payable as follows

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Between one and five years	-	22,733	-	-

Finance and hire purchase liabilities are secured against the assets to which they relate

17 DEFERRED TAXATION

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
At beginning of year	-	(10,781)	-	-
Released during the year	12,772	10,781	-	-
At end of year	12,772	-	-	-

The deferred taxation balance is made up as follows

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Accelerated capital allowances	12,772	-	-	-

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

18. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1,890,000 Ordinary A shares shares of £1 each	1,890,000	1,890,000
1 Ordinary C shares share of £1	1	1
	<u>1,890,001</u>	<u>1,890,001</u>

19 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Group		
Opening shareholders' funds	2,909,053	2,996,712
Profit/(loss) for the year	61,409	(87,659)
	<u>2,970,462</u>	<u>2,909,053</u>
Closing shareholders' funds		
	<u>2,970,462</u>	<u>2,909,053</u>
 Company	 2011 £	 2010 £
Opening shareholders' funds	2,420,980	1,970,980
Profit for the year	-	450,000
	<u>2,420,980</u>	<u>2,420,980</u>
Closing shareholders' funds		
	<u>2,420,980</u>	<u>2,420,980</u>

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Profit and loss account

The profit for the year dealt with in the accounts of the company was £NIL (2010 - £450,000)

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2011

20. RESERVES

Group	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss account £
At 1 August 2010	33,970	10	362,999	622,073
Profit for the year				61,409
At 31 July 2011	33,970	10	362,999	683,482

Company	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss account £
At 1 August 2010 and 31 July 2011	33,970	10	5,999	491,000

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.

21. SHARE BASED PAYMENTS

On 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 a 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 follows:

	Number of share options
Outstanding at 1 August 2010	345
Granted	-
Forfeited	-
Exercised	-
Expired	-
Outstanding at 31 July 2011	345
Exercisable at 31 July 2011	-

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

On achievement of the minimum vesting conditions the fair value of the share options outstanding at 31 July 2011 is estimated to be £2,400 based on a price earnings ratio of 15.

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**

22. NET CASH FLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Operating profit	56,344	7,651
Exceptional items	-	(146,920)
Amortisation of intangible fixed assets	2,500	2,500
Depreciation of tangible fixed assets	167,372	233,486
Loss/(profit) on disposal of tangible fixed assets	2,010	(1,194)
Decrease in stocks	2,099	6,640
Decrease/(increase) in debtors	248,423	(64,306)
Increase/(decrease) in creditors	61,696	(253,574)
Net cash inflow/(outflow) from operating activities	540,444	(215,717)

23. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest received	439	5,121
Hire purchase interest	(5,064)	(10,851)
Net cash outflow from returns on investments and servicing of finance	(4,625)	(5,730)

	2011 £	2010 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(49,050)	(26,257)
Sale of tangible fixed assets	3,625	1,194
Net cash outflow from capital expenditure	(45,425)	(25,063)

	2011 £	2010 £
Financing		
Repayment of finance leases	(93,549)	(84,517)
Loans from directors	-	559
Loans repaid to directors	(464)	-
Net cash outflow from financing	(94,013)	(83,958)

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2011

24. ANALYSIS OF CHANGES IN NET DEBT

	1 August 2010 £	Cash flow £	Other non-cash changes £	31 July 2011 £
Cash at bank and in hand	200,230	408,755	-	608,985
Debt:				
Debts due within one year	(94,190)	94,013	(22,733)	(22,910)
Debts falling due after more than one year	(22,733)	-	22,733	-
Net funds	83,307	502,768	-	586,075

25. 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

26. 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 £96,487 (2010 £102,634). £10,239 (2010 £11,090) of payments to the scheme insurer were outstanding at the year end.

27. OPERATING LEASE COMMITMENTS

At 31 July 2011 the Group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2011 £	2010 £
Group		
Expiry date.		
Within 1 year	-	150,000
Between 2 and 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.

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2011

28 RELATED PARTY TRANSACTIONS

The group rents offices from BWWC Limited, a company under the control of JSW Woods. The rent payable in the year to 31 July 2011 was £150,000 (2010 £150,000). The group has recharged costs to BWWC Limited on an arms length basis amounting to £8,602 (2010 £16,684).

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 £7,214 (2010 £6,379).

29. CONTROLLING PARTY

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

30. PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage Shareholding	Description
Moneyfacts Group plc	United Kingdom	100 %	Publisher
Moneyfacts co uk Limited	United Kingdom	100 %	Publisher

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

	Capital and reserves £	Profit for the year £
Moneyfacts Group plc	3,768,171	30,619
Moneyfacts co uk Limited	25,225	7,791

The following companies are 100% subsidiaries of Moneyfacts Group plc. All were incorporated in the UK.

	Description of shares held	Principal Activity
Moneyfacts Limited	Ordinary	Dormant
Information Channel Limited	Ordinary	Dormant
UK Information Channel Limited	Ordinary	Dormant