

MONEYFACTS GROUP HOLDINGS LIMITED**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

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 2012

The directors present their report and the financial statements for the year ended 31 July 2012

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 accounting 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.

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.

BUSINESS REVIEW

The results for the year, set out in the profit and loss account on page 6, show turnover for the year to 31 July 2012 was £3,866,303 (2011: £3,894,155) a decrease of 0.7%.

Despite the tough trading conditions the Group recorded an improved operating profit of £76,108 (2011: £56,344) demonstrating the resilience and underlying strength of the business. The pre-tax profit for the year was £76,628 (2011: £51,719). The Group has net assets of £3 million (2011: £3 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 2012

RESULTS

The profit for the year, after taxation, amounted to £62,830 (2011 - £61,409)

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 based on current trading the Directors are anticipating a profitable 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.

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 20 December 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 2012, set out on pages 5 to 22. 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 2012 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

21 December 2012

MONEYFACTS GROUP HOLDINGS LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2012**

	Note	2012 £	2011 £
TURNOVER	1	3,866,303	3,894,155
Cost of sales		<u>(966,142)</u>	<u>(870,376)</u>
GROSS PROFIT		2,900,161	3,023,779
Administrative expenses		<u>(2,824,053)</u>	<u>(2,967,435)</u>
OPERATING PROFIT	2	76,108	56,344
Interest receivable and similar income	6	936	439
Interest payable and similar charges	7	<u>(415)</u>	<u>(5,064)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		76,629	51,719
Tax on profit on ordinary activities	8	<u>(13,799)</u>	<u>9,690</u>
PROFIT FOR THE FINANCIAL YEAR	18	<u>62,830</u>	<u>61,409</u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2012 or 2011 other than those included in the Profit and loss account

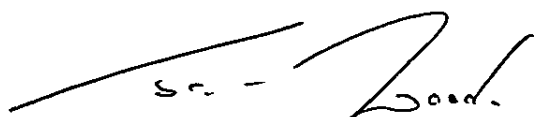
The notes on pages 9 to 22 form part of these financial statements

MONEYFACTS GROUP HOLDINGS LIMITED
06260310

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	9		3,294,987		3,297,487
Tangible assets	10		193,248		261,813
			<u>3,488,235</u>		<u>3,559,300</u>
CURRENT ASSETS					
Stocks	12	4,620		9,434	
Debtors	13	728,189		623,470	
Cash at bank		653,157		608,985	
		<u>1,385,966</u>		<u>1,241,889</u>	
CREDITORS: amounts falling due within one year	14	(1,840,909)		(1,830,727)	
NET CURRENT LIABILITIES			<u>(454,943)</u>		<u>(588,838)</u>
NET ASSETS			<u>3,033,292</u>		<u>2,970,462</u>
CAPITAL AND RESERVES					
Called up share capital	16		1,890,001		1,890,001
Share premium account	18		33,970		33,970
Capital redemption reserve	18		10		10
Other reserves	18		362,999		362,999
Profit and loss account	18		746,312		683,482
SHAREHOLDERS' FUNDS	17		<u>3,033,292</u>		<u>2,970,462</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2012



JSW Woods
Director

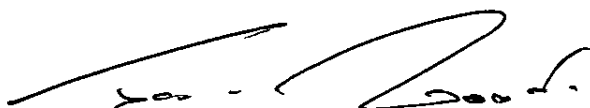
The notes on pages 9 to 22 form part of these financial statements

MONEYFACTS GROUP HOLDINGS LIMITED
06260310

COMPANY BALANCE SHEET
AS AT 31 JULY 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Investments	11	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		(430,031)	(430,031)
NET ASSETS		2,420,980	2,420,980
CAPITAL AND RESERVES			
Called up share capital	16	1,890,001	1,890,001
Share premium account	18	33,970	33,970
Capital redemption reserve	18	10	10
Other reserves	18	5,999	5,999
Profit and loss account	18	491,000	491,000
SHAREHOLDERS' FUNDS	17	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 20 December 2012



JSW Woods
Director

The notes on pages 9 to 22 form part of these financial statements

MONEYFACTS GROUP HOLDINGS LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2012**

	Note	2012 £	2011 £
Net cash flow from operating activities	20	79,654	540,444
Returns on investments and servicing of finance	21	520	(4,625)
Taxation		-	12,374
Capital expenditure and financial investment	21	(13,808)	(45,425)
CASH INFLOW BEFORE FINANCING		66,366	502,768
Financing	21	(22,194)	(94,013)
INCREASE IN CASH IN THE YEAR		44,172	408,755

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 JULY 2012**

	2012 £	2011 £
Increase in cash in the year	44,172	408,755
Cash outflow from decrease in debt and lease financing	22,194	94,013
CHANGE IN NET DEBT RESULTING FROM CASH FLOWS	66,366	502,768
Other non-cash changes	-	(641)
MOVEMENT IN NET DEBT IN THE YEAR	66,366	502,127
Net funds at 1 August 2011	586,075	83,948
NET FUNDS AT 31 JULY 2012	652,441	586,075

The notes on pages 9 to 22 form part of these financial statements

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

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

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.

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.

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 2012

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 2012

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

	2012 £	2011 £
Amortisation - intangible fixed assets	2,500	2,500
Depreciation of tangible fixed assets		
- owned by the group	69,686	90,663
- held under finance leases	12,687	76,709
Loss/(profit) on sale of fixed assets	-	2,010
Operating lease rentals - land and building	150,000	150,000

3. AUDITORS' REMUNERATION

	2012 £	2011 £
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		
Other services relating to taxation	950	600
Audit of accounts of subsidiaries	12,000	11,000

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows

	2012 £	2011 £
Wages and salaries	2,193,501	2,225,224
Social security costs	204,786	207,039
Other pension costs	127,083	96,487
	<u>2,525,370</u>	<u>2,528,750</u>

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

	2012 No	2011 No
Management and administration	14	15
Editorial, research and customer support	58	61
Product development	6	6
	<u>78</u>	<u>82</u>

5. DIRECTORS' REMUNERATION

	2012 £	2011 £
Emoluments	<u>230,587</u>	<u>255,177</u>
Company pension contributions to defined contribution pension schemes	<u>59,898</u>	<u>33,620</u>

During the year retirement benefits were accruing to 3 directors (2011 - 3) in respect of defined contribution pension schemes

The highest paid director received remuneration of £98,333 (2011 - £94,077)

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £11,898 (2011 - £21,333)

6. INTEREST RECEIVABLE

	2012 £	2011 £
Other interest receivable	<u>936</u>	<u>439</u>

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

7. INTEREST PAYABLE

	2012 £	2011 £
On bank loans and overdrafts	13	-
On finance leases and hire purchase contracts	402	5,064
	<u>415</u>	<u>5,064</u>

8. TAXATION

	2012 £	2011 £
Analysis of tax charge in the year		
Current tax (see note below)		
UK corporation tax charge on profit for the year	12,797	1,497
Adjustments in respect of prior periods	(1,497)	1,585
Total current tax	<u>11,300</u>	<u>3,082</u>
Deferred tax (see note 15)		
Origination and reversal of timing differences	2,499	(12,772)
Tax on profit on ordinary activities	<u>13,799</u>	<u>(9,690)</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2011 - lower than) the standard rate of corporation tax in the UK of 20% (2011 - 20%) The differences are explained below

	2012 £	2011 £
Profit on ordinary activities before tax	<u>76,629</u>	<u>51,719</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2011 - 20%)	15,326	10,344
Effects of:		
Expenses not deductible for tax purposes	849	(17,519)
Capital allowances for year in excess of depreciation	(1,503)	6,702
Utilisation of tax losses	(875)	875
Adjustments to tax charge in respect of prior periods	(1,497)	1,585
Other timing differences leading to a (decrease)/increase in the tax charge	(1,000)	1,095
Current tax charge for the year (see note above)	<u>11,300</u>	<u>3,082</u>

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

9 INTANGIBLE FIXED ASSETS

Group	Goodwill	Patents, trademarks, publishing rights	Total
Cost	£	£	£
At 1 August 2011 and 31 July 2012	50,000	3,272,487	3,322,487
Amortisation			
At 1 August 2011	25,000	-	25,000
Charge for the year	2,500	-	2,500
At 31 July 2012	27,500	-	27,500
Net book value			
At 31 July 2012	22,500	3,272,487	3,294,987
<i>At 31 July 2011</i>	<i>25,000</i>	<i>3,272,487</i>	<i>3,297,487</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 2012**

10. TANGIBLE FIXED ASSETS

Group	Short Term Leasehold Property £	Motor vehicles £	Fixtures & fittings £	Total £
Cost				
At 1 August 2011	52,500	11,605	1,338,670	1,402,775
Additions	-	-	13,808	13,808
Disposals	-	-	(161,697)	(161,697)
At 31 July 2012	52,500	11,605	1,190,781	1,254,886
Depreciation				
At 1 August 2011	5,131	5,710	1,130,121	1,140,962
Charge for the year	1,313	2,902	78,158	82,373
On disposals	-	-	(161,697)	(161,697)
At 31 July 2012	6,444	8,612	1,046,582	1,061,638
Net book value				
At 31 July 2012	46,056	2,993	144,199	193,248
At 31 July 2011	47,369	5,895	208,549	261,813

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

Group	2012 £	2011 £
Furniture, fittings and equipment	-	38,650

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

11. FIXED ASSET INVESTMENTS

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2011 and 31 July 2012	2,851,000
Net book value	
At 31 July 2012	2,851,000
At 31 July 2011	2,851,000

Details of the principal subsidiaries can be found under note number 28

12 STOCKS

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Raw materials and consumables	4,620	9,434	-	-

13. DEBTORS

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Trade debtors	211,190	352,452	-	-
Prepayments and accrued income	506,726	258,246	-	-
Deferred tax asset (see note 15)	10,273	12,772	-	-
	728,189	623,470	-	-

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

14. CREDITORS:
Amounts falling due within one year

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Net obligations under finance leases and hire purchase contracts	-	22,733	-	-
Trade creditors	184,674	195,810	-	-
Corporation tax	12,797	1,497	-	-
Social security and other taxes	149,933	183,410	-	-
Other creditors	716	177	-	-
Accruals and deferred income	1,492,789	1,427,100	-	-
	1,840,909	1,830,727	-	-

15 DEFERRED TAXATION

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
At beginning of year	12,772	-	-	-
(Charge for)/released during the year	(2,499)	12,772	-	-
At end of year	10,273	12,772	-	-

The deferred taxation balance is made up as follows

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Accelerated capital allowances	10,273	12,772	-	-

16. SHARE CAPITAL

	2012	2011
	£	£
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
	1,890,001	1,890,001

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

17. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

Group	2012 £	2011 £
Opening shareholders' funds	2,970,462	2,909,053
Profit for the year	62,830	61,409
Closing shareholders' funds	3,033,292	2,970,462

Company	2012 £	2011 £
Shareholders' funds at 1 August 2011 and 31 July 2012	2,420,980	2,420,980

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 (2011 - £NIL)

18. RESERVES

Group	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss account £
At 1 August 2011	33,970	10	362,999	683,482
Profit for the year				62,830
At 31 July 2012	33,970	10	362,999	746,312

Company	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss account £
At 1 August 2011 and 31 July 2012	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.

19. 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

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

19. SHARE BASED PAYMENTS (continued)

of 10% Exercise of an option is subject to continued employment

Details of share options outstanding during the year are as follows

	<i>Number of share options</i>
Outstanding at 1 August 2011	345
Granted	-
Forfeited	-
Exercised	-
Expired	-
Outstanding at 31 July 2012	345
Exercisable at 31 July 2012	-

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 2012 is estimated to be £2,400 based on a price earnings ratio of 15

20. NET CASH FLOW FROM OPERATING ACTIVITIES

	2012 £	2011 £
Operating profit	76,108	56,344
Amortisation of intangible fixed assets	2,500	2,500
Depreciation of tangible fixed assets	82,373	167,372
Loss on disposal of tangible fixed assets	-	2,010
Decrease in stocks	4,815	2,099
(Increase)/decrease in debtors	(107,219)	248,423
(Increase) in amounts owed by group undertakings	-	(450,000)
Increase in creditors	21,077	61,696
Increase in amounts owed to group undertakings	-	450,000
Net cash inflow from operating activities	79,654	540,444

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

	2012 £	2011 £
Returns on investments and servicing of finance		
Interest received	936	439
Interest paid	(14)	-
Hire purchase interest	(402)	(5,064)
Net cash inflow/(outflow) from returns on investments and servicing of finance	520	(4,625)
	2012 £	2011 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(13,808)	(49,050)
Sale of tangible fixed assets	-	3,625
Net cash outflow from capital expenditure	(13,808)	(45,425)
	2012 £	2011 £
Financing		
Repayment of finance leases	(22,733)	(93,549)
Loans from directors	539	-
Loans repaid to directors	-	(464)
Net cash outflow from financing	(22,194)	(94,013)

22. ANALYSIS OF CHANGES IN NET DEBT

	1 August 2011 £	Cash flow £	Other non-cash changes £	31 July 2012 £
Cash at bank and in hand	608,985	44,172	-	653,157
Debt:				
Debts due within one year	(22,910)	22,194	-	(716)
Net funds	586,075	66,366	-	652,441

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

23. 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

24. 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 £127,083 (2011 £96,487). £10,018 (2011 £10,239) of payments to the scheme insurer were outstanding at the year end.

25. OPERATING LEASE COMMITMENTS

At 31 July 2012 the Group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2012	2011
Group	£	£
Expiry date:		
After more than 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 2013.

26. 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 2012 was £150,000 (2011 £150,000). The group has recharged costs to BWWC Limited on an arms length basis amounting to £5,332 (2011 £8,602).

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 £8,553 (2011 £7,214).

27. CONTROLLING PARTY

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

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2012

28 PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage Shareholding	Description
Moneyfacts Group plc	United Kingdom	100 %	Financial data publishing
Moneyfacts co uk Limited	United Kingdom	100 %	Financial aggregator

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
Savers Friend Limited (formerly UK Information Channel Limited)	Ordinary	Dormant