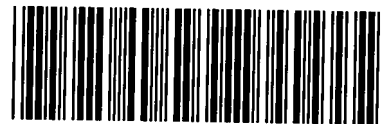


MONEYFACTS GROUP HOLDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2013

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COMPANIES HOUSE

MONEYFACTS GROUP HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS

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

COMPANY SECRETARY

MJ Rudd ACA

REGISTERED NUMBER

06260310

REGISTERED OFFICE

Moneyfacts House
66-70 Thorpe Road
Norwich
NR1 1BJ

INDEPENDENT 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 2013

The directors present their report and the financial statements for the year ended 31 July 2013.

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 5, show turnover for the year to 31 July 2013 was £3,567,962 (2012: £3,866,303) a decrease of 7.72%. The decline is attributable to the current downturn in the UK retail financial markets and in particular the impact of the Bank of England's 'Funding for Lending' Scheme which gives financial institutions access to low cost funding centrally rather than attracting retail deposits.

The results for the year show a pre-tax profit of £50,253 (2012: £76,629). The group has net assets of £3.1m (2012: £3.0m).

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 2013

RESULTS

The profit for the year, after taxation, amounted to £56,050 (2012 - £62,830).

DIRECTORS

The directors who served during the year were:

JSW Woods - Chairman
MJ Rudd ACA - Chief Executive
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.

DISCLOSURE 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 relevant audit information 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 19 December 2013 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 2013, 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 Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2013 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

19 December 2013

MONEYFACTS GROUP HOLDINGS LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2013**

	Note	2013 £	2012 £
TURNOVER	1.	3,567,962	3,866,303
Cost of sales		<u>(925,435)</u>	<u>(966,142)</u>
GROSS PROFIT		2,642,527	2,900,161
Administrative expenses		<u>(2,594,382)</u>	<u>(2,824,053)</u>
OPERATING PROFIT	2	48,145	76,108
Interest receivable and similar income		2,108	936
Interest payable and similar charges		<u>-</u>	<u>(415)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		50,253	76,629
Tax on profit on ordinary activities	6	<u>5,797</u>	<u>(13,799)</u>
PROFIT FOR THE FINANCIAL YEAR	15	<u>56,050</u>	<u>62,830</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and loss account.

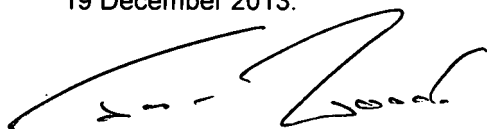
The notes on pages 9 to 22 form part of these financial statements.

MONEYFACTS GROUP HOLDINGS LIMITED
06260310

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Intangible assets	7		3,292,487		3,294,987
Tangible assets	8		145,626		193,248
			3,438,113		3,488,235
CURRENT ASSETS					
Stocks		4,739		4,620	
Debtors	10	666,678		728,189	
Cash at bank		813,379		653,157	
		1,484,796		1,385,966	
CREDITORS: amounts falling due within one year	11	(1,833,567)		(1,840,909)	
NET CURRENT LIABILITIES			(348,771)		(454,943)
NET ASSETS			3,089,342		3,033,292
CAPITAL AND RESERVES					
Called up share capital	13		1,890,001		1,890,001
Share premium account	15		33,970		33,970
Capital redemption reserve	15		10		10
Other reserves	15		362,999		362,999
Profit and loss account	15		802,362		746,312
SHAREHOLDERS' FUNDS	14		3,089,342		3,033,292

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2013.



JSW Woods
Director

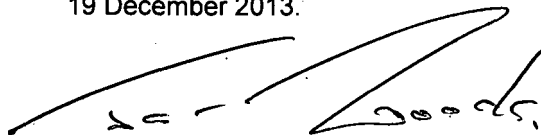
The notes on pages 9 to 22 form part of these financial statements.

MONEYFACTS GROUP HOLDINGS LIMITED
06260310

COMPANY BALANCE SHEET
AS AT 31 JULY 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Investments	9	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	13	1,890,001	1,890,001
Share premium account	15	33,970	33,970
Capital redemption reserve	15	10	10
Other reserves	15	5,999	5,999
Profit and loss account	15	491,000	491,000
SHAREHOLDERS' FUNDS	14	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 19 December 2013.


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 2013**

	Note	2013 £	2012 £
Net cash flow from operating activities	17	167,294	79,654
Returns on investments and servicing of finance	18	2,108	520
Taxation		(4,797)	-
Capital expenditure and financial investment	18	(4,360)	(13,808)
CASH INFLOW BEFORE FINANCING		160,245	66,366
Financing	18	(23)	(22,194)
INCREASE IN CASH IN THE YEAR		160,222	44,172

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 JULY 2013**

	2013 £	2012 £
Increase in cash in the year	160,222	44,172
Cash outflow from decrease in debt and lease financing	23	22,194
MOVEMENT IN NET DEBT IN THE YEAR	160,245	66,366
Net funds at 1 August 2012	652,441	586,075
NET FUNDS AT 31 JULY 2013	812,686	652,441

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 2013

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 2013

1. ACCOUNTING POLICIES (continued)

1.7 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.

1.8 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.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

1. ACCOUNTING POLICIES (continued)

1.13 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):

	2013 £	2012 £
Amortisation - intangible fixed assets	2,500	2,500
Depreciation of tangible fixed assets:		
- owned by the group	54,119	69,686
- held under finance leases	-	12,687
Loss/(profit) on sale of fixed assets	(2,137)	-
Operating lease rentals - land and building	149,563	150,000
	<u> </u>	<u> </u>

3. AUDITORS' REMUNERATION

	2013 £	2012 £
Fees payable to the company's auditor and its associates 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	100	950
Audit of accounts of subsidiaries	11,000	12,000
	<u> </u>	<u> </u>

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2013 £	2012 £
Wages and salaries	2,081,306	2,193,501
Social security costs	191,951	204,786
Other pension costs	136,976	127,083
	<u>2,410,233</u>	<u>2,525,370</u>

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

	2013 No.	2012 No.
Management and administration	12	14
Editorial, research and customer support	55	58
Product development	5	6
	<u>72</u>	<u>78</u>

5. DIRECTORS' REMUNERATION

	2013 £	2012 £
Remuneration	<u>191,292</u>	<u>205,927</u>
Company pension contributions to defined contribution pension schemes	<u>62,444</u>	<u>59,898</u>

During the year retirement benefits were accruing to 3 directors (2012 - 3) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £95,000 (2012 - £98,333).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £15,694 (2012 - £11,898).

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

6. TAXATION

	2013 £	2012 £
Analysis of tax (credit)/charge in the year		
Current tax (see note below)		
UK corporation tax charge on profit for the year	5,311	12,797
Adjustments in respect of prior periods	(8,000)	(1,497)
Total current tax	<u>(2,689)</u>	<u>11,300</u>
Deferred tax (see note 12)		
Origination and reversal of timing differences	(3,108)	2,499
Tax on profit on ordinary activities	<u>(5,797)</u>	<u>13,799</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2012 - *lower than*) the standard rate of corporation tax in the UK of 20% (2012 - 20%). The differences are explained below:

	2013 £	2012 £
Profit on ordinary activities before tax	<u>50,253</u>	<u>76,629</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2012 - 20%)	10,051	15,326
Effects of:		
Expenses not deductible for tax purposes	762	849
Capital allowances for year in excess of depreciation	(1,213)	(1,503)
Utilisation of tax losses	(162)	(875)
Adjustments to tax charge in respect of prior periods	(8,000)	(1,497)
Other timing differences leading to a (decrease)/increase in the tax charge	(4,127)	(1,000)
Current tax (credit)/charge for the year (see note above)	<u>(2,689)</u>	<u>11,300</u>

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

7. INTANGIBLE FIXED ASSETS

Group	Goodwill	Patents, trademarks, publishing rights	Total
Cost	£	£	£
At 1 August 2012 and 31 July 2013	50,000	3,272,487	3,322,487
Amortisation			
At 1 August 2012	27,500	-	27,500
Charge for the year	2,500	-	2,500
At 31 July 2013	30,000	-	30,000
Net book value			
At 31 July 2013	20,000	3,272,487	3,292,487
At 31 July 2012	22,500	3,272,487	3,294,987

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

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

8. TANGIBLE FIXED ASSETS

Group	Short Term Leasehold Property £	Motor vehicles £	Fixtures & fittings £	Total £
Cost				
At 1 August 2012	52,500	11,605	1,190,781	1,254,886
Additions	-	-	8,110	8,110
Disposals	-	(11,605)	(27,163)	(38,768)
At 31 July 2013	52,500	-	1,171,728	1,224,228
Depreciation				
At 1 August 2012	6,444	8,612	1,046,582	1,061,638
Charge for the year	1,313	1,380	51,426	54,119
On disposals	-	(9,992)	(27,163)	(37,155)
At 31 July 2013	7,757	-	1,070,845	1,078,602
Net book value				
At 31 July 2013	44,743	-	100,883	145,626
At 31 July 2012	46,056	2,993	144,199	193,248

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

9. FIXED ASSET INVESTMENTS

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2012 and 31 July 2013	2,851,000
Net book value	
At 31 July 2013	2,851,000
At 31 July 2012	2,851,000

Details of the principal subsidiaries can be found under note number 25.

10. DEBTORS

	Group	Company
	2013	2013
	£	£
Trade debtors	235,026	-
Prepayments and accrued income	418,271	-
Deferred tax asset (see note 12)	13,381	-
	666,678	-
	728,189	-

11. CREDITORS:

Amounts falling due within one year

	Group	Company
	2013	2013
	£	£
Trade creditors	109,001	-
Corporation tax	5,311	-
Other taxation and social security	158,421	-
Other creditors	693	-
Accruals and deferred income	1,560,141	-
	1,833,567	-
	1,840,909	-

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

12. DEFERRED TAXATION

	<u>Group</u>		<u>Company</u>	
	2013	2012	2013	2012
	£	£	£	£
At beginning of year	10,273	12,772	-	-
Released during/(charge for) the year (P&L)	3,108	(2,499)	-	-
At end of year	13,381	10,273	-	-

The deferred taxation balance is made up as follows:

	<u>Group</u>		<u>Company</u>	
	2013	2012	2013	2012
	£	£	£	£
Accelerated capital allowances	13,381	10,273	-	-

13. SHARE CAPITAL

	2013	2012
	£	£
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 2013**

14. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Group		
Opening shareholders' funds	3,033,292	2,970,462
Profit for the financial year	56,050	62,830
	<u>3,089,342</u>	<u>3,033,292</u>
Closing shareholders' funds	<u>3,089,342</u>	<u>3,033,292</u>
	2013 £	2012 £
Company		
Shareholders' funds at 1 August 2012 and 31 July 2013	<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 (2012 - £NIL).

15. RESERVES

	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss account £
Group				
At 1 August 2012	33,970	10	362,999	746,312
Profit for the financial year				56,050
	<u>33,970</u>	<u>10</u>	<u>362,999</u>	<u>802,362</u>
At 31 July 2013	<u>33,970</u>	<u>10</u>	<u>362,999</u>	<u>802,362</u>
	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss account £
Company				
At 1 August 2012 and 31 July 2013	<u>33,970</u>	<u>10</u>	<u>5,999</u>	<u>491,000</u>

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.

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

16. 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:

	<i>Number of share options</i>
Outstanding at 1 August 2012	345
Granted	-
Forfeited	-
Exercised	-
Expired	-
Outstanding at 31 July 2013	345
Exercisable at 31 July 2013	-

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 2013 is estimated to be £2,400 based on a price earnings ratio of 15.

17. NET CASH FLOW FROM OPERATING ACTIVITIES

	2013 £	2012 £
Operating profit	48,145	76,108
Amortisation of intangible fixed assets	2,500	2,500
Depreciation of tangible fixed assets	54,119	82,373
Profit on disposal of tangible fixed assets	(2,137)	-
(Increase)/decrease in stocks	(119)	4,815
Decrease/(increase) in debtors	64,619	(107,218)
Increase in creditors	167	21,076
Net cash inflow from operating activities	167,294	79,654

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013**

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

	2013 £	2012 £
Returns on investments and servicing of finance		
Interest received	2,108	935
Interest paid	-	(13)
Hire purchase interest	-	(402)
Net cash inflow from returns on investments and servicing of finance	<u>2,108</u>	<u>520</u>
	2013 £	2012 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(8,110)	(13,808)
Sale of tangible fixed assets	3,750	-
Net cash outflow from capital expenditure	<u>(4,360)</u>	<u>(13,808)</u>
	2013 £	2012 £
Financing		
Repayment of finance leases	-	(22,733)
Loans from directors	-	539
Loans repaid to directors	(23)	-
Net cash outflow from financing	<u>(23)</u>	<u>(22,194)</u>

19. ANALYSIS OF CHANGES IN NET FUNDS

	1 August 2012 £	Cash flow £	Other non-cash changes £	31 July 2013 £
Cash at bank and in hand	653,157	160,222	-	813,379
Debt:				
Debts due within one year	(716)	23	-	(693)
Net funds	<u>652,441</u>	<u>160,245</u>	<u>-</u>	<u>812,686</u>

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2013

20. CONTINGENT LIABILITIES

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

21. PENSION COMMITMENTS

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

The pension cost charge represents contributions payable by the Group and amounted to £136,976 (2012: £127,083). £9,878 (2012: £10,018) of payments to the scheme insurer were outstanding at the year end

22. OPERATING LEASE COMMITMENTS

At 31 July 2013 the group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2013	2012
	£	£
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 2016.

23. 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 2013 was £149,563 (2012: £150,000). The group has recharged costs to BWWC Limited on an arms length basis amounting to £7,287 (2012: £5,332).

JSW Woods owns the car park used by Moneyfacts Group plc. No rent is charged, but in exchange for its use the group pays for the general upkeep of the car park. The costs of upkeep for the year were £8,784 (2012: £8,553).

24. 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 2013

25. 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	Ordinary	Dormant