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Registered number: 06260310

MONEYFACTS GROUP HOLDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014

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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 2014

The directors present their report and the financial statements for the year ended 31 July 2014.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Group strategic report, 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.

RESULTS

The profit for the year, after taxation, amounted to £117,907 (2013 - £56,050).

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

MONEYFACTS GROUP HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2014

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.

FINANCIAL INSTRUMENTS

The group's principal financial assets are bank balances, cash and trade and other receivables.

The group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

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

Under section 487(2) of the Companies Act 2006, Larking Gowen will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 18 DECEMBER 2014 and signed on its behalf.



MJ Rudd ACA
Secretary

MONEYFACTS GROUP HOLDINGS LIMITED

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 JULY 2014

INTRODUCTION

The Directors present their strategic report for the year ended 31 July 2014.

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 2014 was £3,645,769 (2013: £3,567,692).

The results for the year show a pre-tax profit of £149,180 (2013: £50,253). The group has net assets of £3.2m (2013: £3.1m).

PRINCIPAL RISKS AND UNCERTAINTIES

Current market conditions continue to be challenging, particularly whilst interest rates remain low, but the group's continued development of new products both in its traditional and new markets is expected to produce increasing revenue streams over the short to medium term.

FINANCIAL 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.

This report was approved by the board on 18 DECEMBER 2014 and signed on its behalf.



MJ Rudd ACA
Secretary

MONEYFACTS GROUP HOLDINGS LIMITED

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

We have audited the financial statements of Moneyfacts Group Holdings Limited for the year ended 31 July 2014, 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 2014 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.

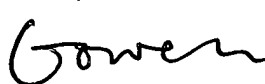
OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

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
Date: 19/12/2014

MONEYFACTS GROUP HOLDINGS LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2014**

	Note	2014 £	2013 £
TURNOVER	1	3,645,769	3,567,962
Cost of sales		<u>(945,099)</u>	<u>(925,435)</u>
GROSS PROFIT		2,700,670	2,642,527
Administrative expenses		<u>(2,552,385)</u>	<u>(2,594,382)</u>
OPERATING PROFIT	2	148,285	48,145
Interest receivable and similar income		3,742	2,108
Interest payable and similar charges	6	<u>(2,847)</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		149,180	50,253
Tax on profit on ordinary activities	7	<u>(31,273)</u>	<u>5,797</u>
PROFIT FOR THE FINANCIAL YEAR	17	<u>117,907</u>	<u>56,050</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 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 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	8		3,272,487		3,292,487
Tangible assets	9		289,888		145,626
			<u>3,562,375</u>		<u>3,438,113</u>
CURRENT ASSETS					
Stocks		1,863		4,739	
Debtors	11	630,710		666,678	
Cash at bank		1,256,150		813,379	
		<u>1,888,723</u>		<u>1,484,796</u>	
CREDITORS: amounts falling due within one year	12	(2,067,347)		(1,833,567)	
NET CURRENT LIABILITIES			(178,624)		(348,771)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,383,751</u>		<u>3,089,342</u>
CREDITORS: amounts falling due after more than one year	13		(161,580)		-
PROVISIONS FOR LIABILITIES					
Deferred tax	14		(14,922)		-
NET ASSETS			<u>3,207,249</u>		<u>3,089,342</u>
CAPITAL AND RESERVES					
Called up share capital	15		1,890,001		1,890,001
Share premium account	17		33,970		33,970
Capital redemption reserve	17		10		10
Other reserves	17		362,999		362,999
Profit and loss account	17		920,269		802,362
SHAREHOLDERS' FUNDS	16		<u>3,207,249</u>		<u>3,089,342</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 DECEMBER 2014.



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 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Investments	10	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	13	(430,031)	(430,031)
NET ASSETS		2,420,980	2,420,980
CAPITAL AND RESERVES			
Called up share capital	15	1,890,001	1,890,001
Share premium account	17	33,970	33,970
Capital redemption reserve	17	10	10
Other reserves	17	5,999	5,999
Profit and loss account	17	491,000	491,000
SHAREHOLDERS' FUNDS	16	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 17 December 2014.



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 2014**

	Note	2014 £	2013 £
Net cash flow from operating activities	19	462,826	167,294
Returns on investments and servicing of finance	20	895	2,108
Taxation		(6,222)	(4,797)
Capital expenditure and financial investment	20	(9,674)	(4,360)
CASH INFLOW BEFORE FINANCING		447,825	160,245
Financing	20	(5,054)	(23)
INCREASE IN CASH IN THE YEAR		442,771	160,222

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 JULY 2014**

	2014 £	2013 £
Increase in cash in the year	442,771	160,222
Cash outflow from decrease in debt and lease financing	5,054	23
CHANGE IN NET DEBT RESULTING FROM CASH FLOWS	447,825	160,245
New finance lease	(200,000)	-
MOVEMENT IN NET DEBT IN THE YEAR	247,825	160,245
Net funds at 1 August 2013	812,686	652,441
NET FUNDS AT 31 JULY 2014	1,060,511	812,686

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 2014

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 2014

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 2014

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):

	2014 £	2013 £
Amortisation - intangible fixed assets	20,000	2,500
Depreciation of tangible fixed assets:		
- owned by the group	50,796	54,119
- held under finance leases	13,333	-
Loss/(profit) on sale of fixed assets	1,283	(2,137)
Operating lease rentals - land and building	149,000	149,563
	<u> </u>	<u> </u>

3. AUDITORS' REMUNERATION

	2014 £	2013 £
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	100
Audit of accounts of subsidiaries	11,850	11,000
	<u> </u>	<u> </u>

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014**

4. STAFF COSTS

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

	2014	2013
	£	£
Wages and salaries	1,992,342	2,081,306
Social security costs	177,352	191,951
Other pension costs	161,569	136,976
	<u>2,331,263</u>	<u>2,410,233</u>

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

	2014	2013
	No.	No.
Management and administration	11	12
Editorial, research and customer support	50	55
Product development	4	5
	<u>65</u>	<u>72</u>

5. DIRECTORS' REMUNERATION

	2014	2013
	£	£
Remuneration	<u>173,575</u>	<u>191,292</u>
Company pension contributions to defined contribution pension schemes	<u>84,857</u>	<u>62,444</u>

During the year retirement benefits were accruing to 3 directors (2013 - 3) in respect of defined contribution pension schemes.

6. INTEREST PAYABLE

	2014	2013
	£	£
On finance leases and hire purchase contracts	<u>2,847</u>	<u>-</u>

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014**

7. TAXATION

	2014 £	2013 £
Analysis of tax charge/(credit) in the year		
Current tax (see note below)		
UK corporation tax charge on profit for the year	2,059	5,311
Adjustments in respect of prior periods	-	(8,000)
Total current tax	<u>2,059</u>	<u>(2,689)</u>
Deferred tax		
Origination and reversal of timing differences	36,427	(3,108)
Other	(7,213)	-
Total deferred tax (see note 14)	<u>29,214</u>	<u>(3,108)</u>
Tax on profit on ordinary activities	<u><u>31,273</u></u>	<u><u>(5,797)</u></u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2013 - *lower than*) the standard rate of corporation tax in the UK of 20% (2013 - 20%). The differences are explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	<u>149,180</u>	<u>50,253</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2013 - 20%)	29,836	10,051
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	(4,601)	-
Expenses not deductible for tax purposes	4,803	762
Capital allowances for year in excess of depreciation	(32,463)	(1,213)
Utilisation of tax losses	-	(162)
Adjustments to tax charge in respect of prior periods	-	(8,000)
Other timing differences leading to an increase (decrease) in taxation	7,250	-
Other timing differences leading to a (decrease)/increase in the tax charge	(2,766)	(4,127)
Current tax charge/(credit) for the year (see note above)	<u><u>2,059</u></u>	<u><u>(2,689)</u></u>

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014**

8. INTANGIBLE FIXED ASSETS

Group	Goodwill	Patents, trademarks, publishing rights	Total
Cost	£	£	£
At 1 August 2013 and 31 July 2014	50,000	3,272,487	3,322,487
Amortisation			
At 1 August 2013	30,000	-	30,000
Charge for the year	20,000	-	20,000
At 31 July 2014	50,000	-	50,000
Net book value			
At 31 July 2014	-	3,272,487	3,272,487
<i>At 31 July 2013</i>	<i>20,000</i>	<i>3,272,487</i>	<i>3,292,487</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 2014**

9. TANGIBLE FIXED ASSETS

Group	Short Term Leasehold Property £	Fixtures & fittings £	Total £
Cost			
At 1 August 2013	52,500	1,171,728	1,224,228
Additions	-	209,842	209,842
Disposals	-	(328,552)	(328,552)
At 31 July 2014	52,500	1,053,018	1,105,518
Depreciation			
At 1 August 2013	7,757	1,070,845	1,078,602
Charge for the year	1,313	62,816	64,129
On disposals	-	(327,101)	(327,101)
At 31 July 2014	9,070	806,560	815,630
Net book value			
At 31 July 2014	43,430	246,458	289,888
At 31 July 2013	44,743	100,883	145,626

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

Group	2014 £	2013 £
Furniture, fittings and equipment	186,667	-

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014**

10. FIXED ASSET INVESTMENTS

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2013 and 31 July 2014	2,851,000
Net book value	
At 31 July 2014	2,851,000
At 31 July 2013	2,851,000

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

11. DEBTORS

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	210,922	235,026	-	-
Prepayments and accrued income	419,788	418,271	-	-
Deferred tax asset (see note 14)	-	13,381	-	-
	630,710	666,678	-	-

12. CREDITORS:
Amounts falling due within one year

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Net obligations under finance leases and hire purchase contracts	33,150	-	-	-
Trade creditors	172,484	109,001	-	-
Corporation tax	2,059	5,311	-	-
Other taxation and social security	137,497	158,421	-	-
Other creditors	20,909	693	-	-
Accruals and deferred income	1,701,248	1,560,141	-	-
	2,067,347	1,833,567	-	-

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014**

13. CREDITORS:

Amounts falling due after more than one year

	<u>Group</u>		<u>Company</u>	
	2014	2013	2014	2013
	£	£	£	£
Net obligations under finance leases and hire purchase contracts	161,580	-	-	-
Amounts owed to group undertakings	-	-	430,031	430,031
	<u>161,580</u>	<u>-</u>	<u>430,031</u>	<u>430,031</u>

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

	<u>Group</u>		<u>Company</u>	
	2014	2013	2014	2013
	£	£	£	£
Between one and five years	161,580	-	-	-
	<u>161,580</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

14. DEFERRED TAXATION

	<u>Group</u>		<u>Company</u>	
	2014	2013	2014	2013
	£	£	£	£
At beginning of year	13,381	10,273	-	-
(Charge for)/released during the year (P&L)	(28,303)	3,108	-	-
At end of year	<u>(14,922)</u>	<u>13,381</u>	<u>-</u>	<u>-</u>

The deferred taxation balance is made up as follows:

	<u>Group</u>		<u>Company</u>	
	2014	2013	2014	2013
	£	£	£	£
Accelerated capital allowances	(23,047)	12,668	-	-
Tax losses brought forward	875	713	-	-
Other	7,250	-	-	-
	<u>(14,922)</u>	<u>13,381</u>	<u>-</u>	<u>-</u>

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014**

15. SHARE CAPITAL

	2014 £	2013 £
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>

16. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

Group	2014 £	2013 £
Opening shareholders' funds	3,089,342	3,033,292
Profit for the financial year	117,907	56,050
	<u>3,207,249</u>	<u>3,089,342</u>

Company	2014 £	2013 £
Shareholders' funds at 1 August 2013 and 31 July 2014	<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 (2013 - £NIL).

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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17. RESERVES

Group	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss account £
At 1 August 2013	33,970	10	362,999	802,362
Profit for the financial year				117,907
At 31 July 2014	<u>33,970</u>	<u>10</u>	<u>362,999</u>	<u>920,269</u>
Company	Share premium account £	Capital redemption reserve £	Other reserves £	Profit and loss account £
At 1 August 2013 and 31 July 2014	<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.

18. 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 2013	345
Granted	-
Forfeited	-
Exercised	-
Expired	-
Outstanding at 31 July 2014	345
Exercisable at 31 July 2014	-

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 2014 is estimated to be £2,400 based on a price earnings ratio of 15.

MONEYFACTS GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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19. NET CASH FLOW FROM OPERATING ACTIVITIES

	2014 £	2013 £
Operating profit	148,285	48,145
Amortisation of intangible fixed assets	20,000	2,500
Depreciation of tangible fixed assets	64,129	54,119
Loss/(profit) on disposal of tangible fixed assets	1,283	(2,137)
Decrease/(increase) in stocks	2,876	(119)
Decrease in debtors	22,586	64,619
Increase in creditors	203,667	167
Net cash inflow from operating activities	462,826	167,294

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

	2014 £	2013 £
Returns on investments and servicing of finance		
Interest received	3,742	2,108
Finance lease interest	(2,847)	-
Net cash inflow from returns on investments and servicing of finance	895	2,108

	2014 £	2013 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(9,842)	(8,110)
Sale of tangible fixed assets	168	3,750
Net cash outflow from capital expenditure	(9,674)	(4,360)

	2014 £	2013 £
Financing		
Repayment of finance leases	(5,270)	-
Loans from directors	216	-
Loans repaid to directors	-	(23)
Net cash outflow from financing	(5,054)	(23)

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

21. ANALYSIS OF CHANGES IN NET FUNDS

	1 August 2013 £	Cash flow £	Other non-cash changes £	31 July 2014 £
Cash at bank and in hand	813,379	442,771	-	1,256,150
Debt:				
Debts due within one year	(693)	5,054	(38,420)	(34,059)
Debts falling due after more than one year	-	-	(161,580)	(161,580)
Net funds	812,686	447,825	(200,000)	1,060,511

22. 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.

23. CAPITAL COMMITMENTS

At 31 July 2014 the group and company had capital commitments as follows:

	Group		Company	
	2014 £	2013 £	2014 £	2013 £
Contracted for but not provided in these financial statements	100,000	-	-	-

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 £161,569 (2013: £136,976). £11,929 (2013: £9,878) of payments to the scheme insurer were outstanding at the year end

MONEYFACTS GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

25. OPERATING LEASE COMMITMENTS

At 31 July 2014 the group had annual commitments under non-cancellable operating leases as follows:

Group	Land and buildings	
	2014	2013
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.

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 2014 was £149,000 (2013: £149,563). The group has recharged costs to BWWC Limited on an arms length basis amounting to £19,973 (2013: £7,287).

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 £9,058 (2013: £8,784).

27. CONTROLLING PARTY

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

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	Ordinary	Dormant