

**Moneysupermarket.com Financial
Group Holdings Limited**

Strategic report, Directors' report and
financial statements

Registered number 08188486

31 December 2017

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Officers and professional advisors

Directors
Mr P J Plumb (resigned 4 May 2017)
Mr M J Price
Mr M P Lewis (appointed 13 March 2017)

Company secretary
Mr D P Drabble

Registered and head office
Moneysupermarket House
St David's Park
Ewloe
Chester, UK
CH5 3UZ

Legal advisors
Herbert Smith
Exchange House
Primrose Street
London
EC2A 2EG

Addleshaw Goddard
One Saint Peter's Square
Manchester
M2 3AE

Auditor
KPMG LLP
15 Canada Square
London
E14 5GL

Bankers
Lloyds Banking Group Plc
City Office
PO Box 1000
BX1 1LT

Barclays Bank Plc
3 Hardman Street
Manchester
M3 3AX

Strategic report

The Directors present their Strategic report (page 2), Directors' report (page 3) and the audited financial statements (pages 7-13) for the year ended 31 December 2017.

Performance of the business

The performance of the business is presented on page 7.

The financial statements have been prepared on a going concern basis (see page 3).

Dividends

The Directors do not recommend the payment of a final dividend.

During the year, no dividend was paid to the Company's parent, Moneysupermarket.com Group PLC (2016: £Nil).

The Company has net assets of £87.0m at 31 December 2017 (2016: £87.0m).

Principal risks and uncertainties

On the basis that the Company is a holding company and does not trade, the Directors consider the key risk to the business to be the value of investments in subsidiaries (see note 5).

By order of the board

Darren Drabble

DP Drabble
Secretary

Moneysupermarket House
St David's Park
Ewloe
Chester, UK
CH5 3UZ
25 September 2018

Directors' report

Directors

The directors who held office during the year were as follows:

Mr P J Plumb (resigned 4 May 2017)

Mr M J Price

Mr M P Lewis (appointed 13 March 2017)

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the financial statements. In making this assessment the directors would like to draw your attention to the following:

- The Company is only a holding company with no future plans to trade;
- The Company has net assets at the balance sheet date of £87.0m ;
- The company has net current liabilities of £323m that all relate to intergroup debt. The company will only be able to settle these liabilities through the receipt of dividends from or realisation of its investments in its subsidiaries; and
- The Group will continue to provide support to the Company for its short term day to day cash management if required.

Management are confident that the going concern assumption is appropriate.

Directors' indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its Directors which were made during the year and remain in force at the date of this report.

Auditor

Each of the persons who is a Director at the date of approval of this report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will continue in office.

By order of the board

Dave Drabble

DP Drabble
Secretary

Moneysupermarket House
St David's Park
Ewloe
Chester, UK
CH5 3UZ
25 September 2018

Statement of directors' responsibilities in respect of the strategic report, the directors' report and the financial statements

The directors are responsible for preparing the 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



15 Canada Square
London
E14 5GL

Independent auditor's report to the members of Moneysupermarket.com Financial Group Holdings Limited

Opinion

We have audited the financial statements of Moneysupermarket.com Financial Group Holdings Limited ("the company") for the year ended 31 December 2017 which comprise the Statement of profit and loss and other comprehensive income, balance sheet, statement of changes in equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.



15 Canada Square
London
E14 5GL

Independent auditor's report to the members of Moneysupermarket.com Financial Group Holdings Limited

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart Crisp (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

15 Canada Square

London

E14 5GL

25 September 2018

Profit and loss account and other comprehensive income

For the year ended 31 December 2017

	Note	Year ended 31 December 2017 £m	Year Ended 31 December 2016 £m
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Operating result		-	-
		<hr/>	<hr/>
Profit before taxation		-	-
Tax on profit	4	-	-
		<hr/>	<hr/>
Profit after taxation		-	-
		<hr/>	<hr/>
Total comprehensive income for the year		-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 13 form part of these financial statements

Balance sheet

As at 31 December 2017

	Note	As at 31 December 2017 £m	As at 31 December 2016 £m
Fixed assets			
Investments	5	410.0	410.0
		<hr/>	<hr/>
		410.0	410.0
Creditors: amounts falling due within one year	6	(323.0)	(323.0)
		<hr/>	<hr/>
Net current liabilities		(323.0)	(323.0)
		<hr/>	<hr/>
Total assets less current liabilities		87.0	87.0
		<hr/>	<hr/>
Net assets		87.0	87.0
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	7	-	-
Profit and loss account		87.0	87.0
		<hr/>	<hr/>
Total shareholder's funds		87.0	87.0
		<hr/>	<hr/>

The notes on pages 10 to 13 form part of these financial statements.

These financial statements were approved by the Board of Directors on 25 September 2018 and were signed on its behalf by:

M. Price

MJ Price
Director

Registered number 08188486

Statement of changes in equity
For the year ended 31 December 2017

	Called up share capital £m	Profit and loss account £m	Shareholder's funds £m
At 1 January 2016	-	87.0	87.0
Result for the year	-	-	-
Total comprehensive result for the year	-	-	-
At 31 December 2016	-	87.0	87.0
Result for the year	-	-	-
Total comprehensive result for the year	-	-	-
At 31 December 2017	-	87.0	87.0

The notes on pages 10 to 13 form part of these financial statements.

Notes to the financial statements

1 Company information

Moneysupermarket.com Financial Group Holdings Limited is a private limited liability company incorporated, registered and domiciled in England and Wales. The registered number is 08188486. The registered address is MoneySuperMarket House, St David's Park, Ewloe, Chester, CH5 3UZ.

2 Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The presentation currency of these financial statements is Sterling. All amounts in the financial statements have been rounded to the nearest million. These financial statements are prepared on the historical cost basis.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

The Company's ultimate parent undertaking, Moneysupermarket.com Group PLC, includes the Company in its own published consolidated financial statements. The consolidated financial statements of Moneysupermarket.com Group PLC are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public, and a copy may be obtained from its registered address, Moneysupermarket House, St David's Park, Ewloe, CH5 3UZ. In these financial statements, the company is considered to be a qualifying entity for the purposes of this FRS and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the year;
- Cash flow statement and related notes; and
- Key management personnel compensation.

As the consolidated financial statements of MoneySuperMarket.com PLC include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

There have been no significant judgements in the accounts ending 31 December 2017.

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and thus they have adopted the going concern basis of accounting in preparing the annual report and financial statements. While the company has net current liabilities of £323m, it has net assets of £87m and Moneysupermarket.com Group plc has committed to continue to provide support to the Company for any short term day to day cash management, if required. The net current liabilities are due to its parent and other group companies and could only be settled through the receipt of dividends or the realisation of its investments in subsidiaries.

Notes to the financial statements (continued)

Investments

Investments in subsidiaries are stated at cost less amounts written off.

Related parties

The Company is exempt from the requirement of FRS 102.33 'Related party disclosures' to disclose related party transactions with Moneysupermarket.com Group PLC and its associated undertakings on the grounds that the Company is a wholly owned subsidiary.

3 Remuneration of directors and auditor's fee

The Directors of this Company are also directors of other companies within the Moneysupermarket.com Group and accordingly the cost of their remuneration has been fully incurred by the ultimate parent company. £1,000 of the total cost of this remuneration has been allocated to this company on the basis of their services as directors of each group company. It was not practicable to make this allocation in prior years.

The audit fee for the current year is £4,500.

4 Taxation

Analysis of charge in the year:

	2017 £m	2016 £m
<i>UK corporation tax</i>		
Current tax charge on profit for the year	-	-
<i>Deferred tax</i>		
Origination and reversal of timing differences	-	-
	<hr/>	<hr/>
Tax charge on profit	-	-
	<hr/>	<hr/>

Factors affecting the tax charge for the current year:

The current tax charge for the year is equal to (2016: equal to) the standard rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are explained below.

	2017 £m	2016 £m
Profit before tax	-	-
	<hr/>	<hr/>
Current tax at 19.25% (2016: 20%)	-	-
<i>Effects of:</i>		
Tax exempt revenues	-	-
	<hr/>	<hr/>
Total tax charge on result	-	-
	<hr/>	<hr/>

Further reductions in the UK Corporation tax rate to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015, and an additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future current tax charge accordingly.

Notes to the financial statements (continued)

5 Fixed Investments

	Shares in group undertakings £m	Total £m
Cost :		
At 1 January 2017 and 31 December 2017	410.0	410.0
	<hr/>	<hr/>

On the basis that the Company is a holding company and does not trade, the Directors consider the key risk to the business to be the value of investments in subsidiaries.

During the prior year the Company purchased 1,000 million shares of £0.01 each in MoneySuperMarket.com Financial Group Limited in exchange for an intercompany debtor.

The following is a complete list of all the Company's subsidiary undertakings, all of which are registered at Moneysupermarket House, St David's Park, Ewloe, CH5 3UZ, with the exception of Moneysavingexpert.com Limited which is registered at One Dean Street, London, W1D 2EP

Subsidiary undertakings	Principal activity	Class and percentage of shares held	Aggregate of capital + reserves £m	Profit/(loss) for the year £m
Moneysupermarket.com Financial Group Limited	Holding company	Ordinary 100%	56.9	1.8
Moneysupermarket.com Limited	Internet price comparison	Ordinary 100%	204.3	75.1
MoneySavingExpert.com Limited	Personal finance website	Ordinary 100%	41.2	18.1
Mortgage 2000 Limited	Financial intermediary services	Ordinary 100%	0.8	-
Insuresupermarket.com Limited	Dormant	Ordinary 100%	-	-
Travelsupermarket.com Limited	Dormant	Ordinary 100%	-	-
Moneysupermarket Limited	Dormant	Ordinary 100%	-	-

6 Creditors: amounts falling due within one year

	2017 £m	2016 £m
Amounts owed to parent and other group companies	323.0	323.0
	<hr/>	<hr/>

Notes to the financial statements (continued)

7 Called up share capital

	31 December 2017		31 December 2016	
	Number of Shares	£	Number of shares	£
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £0.000001 each	400,000,000	400	400,000,000	400

The holders of ordinary shares were entitled to returns of capital, receive a dividend and vote.

8 Ultimate parent company

The ultimate parent company and controlling party is Moneysupermarket.com Group PLC, a company registered at Moneysupermarket House, St David's Park, Ewloe, CH5 3UZ. Copies of Moneysupermarket.com Group PLC accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.