

## Company Balance Sheet

At 31 December 2007

	Note	2007 £m	2006 £m
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	14	4.0	4.2
Property, plant and equipment	15	3.5	3.7
Investments	16	3,741.8	3,266.8
Deferred tax assets	22	21.4	40.4
		<b>3,770.7</b>	<b>3,315.1</b>
<b>Current assets</b>			
Inventories	17	–	0.2
Trade and other receivables	18	259.6	576.2
Cash and cash equivalents		–	0.5
		<b>259.6</b>	<b>576.9</b>
<b>Total assets</b>		<b>4,030.3</b>	<b>3,892.0</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Interest bearing loans and borrowings	19	(344.1)	(272.8)
Forward currency swaps		(15.9)	(31.6)
Deferred tax liabilities	22	(0.1)	–
Retirement benefit obligation	30	(60.7)	(103.7)
Other liabilities	20	(2.2)	(3.0)
		<b>(423.0)</b>	<b>(411.1)</b>
<b>Current liabilities</b>			
Interest bearing loans and borrowings	19	(86.5)	(96.6)
Forward currency swaps		(2.7)	(2.7)
Trade and other payables	20	(2,787.4)	(2,559.2)
Current tax liabilities		(4.1)	(9.8)
		<b>(2,880.7)</b>	<b>(2,668.3)</b>
<b>Total liabilities</b>		<b>(3,303.7)</b>	<b>(3,079.4)</b>
<b>Net assets</b>		<b>726.6</b>	<b>812.6</b>
<b>Shareholders' equity</b>			
Ordinary share capital issued	23, 24	30.3	29.9
Share premium	24	233.6	233.4
Own shares	24	–	(5.1)
Hedge reserve	24	–	(2.3)
Other non-distributable reserve	24	4.6	4.6
Retained earnings	24	458.1	552.1
<b>Total shareholders' equity</b>	24	<b>726.6</b>	<b>812.6</b>

The financial statements on pages 52 to 90 were approved by the Board of Directors on 25 February 2008 and were signed on its behalf by:

**J White**  
Director

**M H Killoran**  
Director