

# Company balance sheet

31 December 2004

Note		2004 £m	2003 £m
	<b>Fixed assets</b>		
14	Investment in subsidiary undertakings	1,009.1	1,009.1
14	Investment in associated undertaking	12.4	-
		<u>1,021.5</u>	<u>1,009.1</u>
	<b>Current assets</b>		
	Corporation tax recoverable	2.8	28.9
	Cash at bank and in hand	1.0	0.9
		<u>3.8</u>	<u>29.8</u>
	<b>Creditors: amounts falling due within one year</b>		
19 (iv)	Amounts due to subsidiary undertakings	(783.2)	(834.6)
	<b>Net current liabilities</b>	<u>(779.4)</u>	<u>(804.8)</u>
		<u>242.1</u>	<u>204.3</u>
	<b>Capital and reserves</b>		
23	Called up share capital	3.0	1.9
24	Share premium account	49.4	5.9
24	Profit and loss account	189.7	196.5
	<b>Shareholders' funds - equity interests</b>	<u>242.1</u>	<u>204.3</u>

Approved by the board of directors on 23 March 2005

D Gawler Director R A Careless Director

The notes on pages 29 to 49 form part of these accounts.