

Consolidated balance sheet

At 31 December 2005

Note	2005 £m	2004 £m	
Non-current assets			
10	Intangible assets	40.2	21.7
11(a)	Property, plant and equipment	110.5	111.3
12	Investments in associates	24.7	22.1
20	Retirement benefit assets	4.1	2.6
19	Deferred income tax assets	17.1	12.2
14	Trade and other receivables	11.8	0.4
		208.4	170.3
Current assets			
13	Inventory	119.5	102.7
11(b)	Assets held for sale	5.3	–
14	Trade and other receivables	292.9	237.4
21	Derivative financial instruments	2.1	–
15	Cash and cash equivalents	75.7	45.1
		495.5	385.2
Total assets			
		703.9	555.5
Current liabilities			
16	Borrowings	(10.4)	(46.0)
17	Trade and other payables	(261.8)	(205.8)
21	Derivative financial instruments	(3.0)	–
	Income tax liabilities	(17.6)	(9.3)
18	Provisions	(25.6)	(19.8)
		(318.4)	(280.9)
Non-current liabilities			
16	Borrowings	(71.8)	(65.4)
19	Deferred income tax liabilities	(14.6)	(12.8)
20	Retirement benefit obligations	(131.2)	(137.4)
18	Provisions	(15.1)	(20.4)
21	Derivative financial instruments	(0.2)	–
17	Other payables	(4.0)	(4.9)
		(236.9)	(240.9)
Total liabilities			
		(555.3)	(521.8)
Net assets			
		148.6	33.7
Equity			
22	Share capital	3.3	3.0
24	Share premium	69.4	49.4
24	Merger reserve	21.1	–
24	Retained earnings	28.1	(46.7)
24	Other reserves	13.2	5.8
Total equity shareholders' funds			
		135.1	11.5
	Minority interests	13.5	22.2
Total equity			
		148.6	33.7

Approved by the Board of Directors on 16 March 2006

D Gawler – Director

R A Careless – Director

The notes on pages 50 to 76 form part of these financial statements.