

# Company Balance Sheet

|  | Note | 2008<br>£m     | 2007<br>£m |
|--|------|----------------|------------|
| <b>Fixed assets</b>                            |      |                |            |
| Intangible fixed assets                        | 40   | 2.4            | –          |
| Tangible fixed assets                          | 41   | –              | 0.1        |
| Fixed asset investments                        | 42   | 198.0          | 196.3      |
|  |      | <b>200.4</b>   | 196.4      |
| <b>Current assets</b>                          |      |                |            |
| Debtors  | 43   | 452.9          | 668.9      |
| Cash at bank                                   |      | 25.0           | 12.6       |
|  |      | <b>477.9</b>   | 681.5      |
| <b>Creditors: due within one year</b>          |      |                |            |
| Short-term borrowing                           | 44   | (26.0)         | (2.6)      |
| Other creditors                                | 44   | (92.4)         | (364.4)    |
|  |      | <b>(118.4)</b> | (367.0)    |
| <b>Net current assets</b>                      |      | <b>359.5</b>   | 314.5      |
| <b>Debtors: due after more than one year</b>   |      |                |            |
| Debtors  | 45   | 212.7          | –          |
| <b>Total assets less current liabilities</b>   |      | <b>772.6</b>   | 510.9      |
| <b>Creditors: due after more than one year</b> |      |                |            |
| Medium- and long-term borrowing                | 46   | (392.5)        | (106.0)    |
| Derivative financial instruments               | 47   | (17.1)         | (16.1)     |
|  |      | <b>(409.6)</b> | (122.1)    |
| <b>Provisions for liabilities and charges</b>  | 48   | <b>(0.9)</b>   | (1.2)      |
| <b>Net assets</b>                              |      | <b>362.1</b>   | 387.6      |
| <b>Capital and reserves</b>                    |      |                |            |
| Called up share capital                        | 49   | 6.2            | 6.2        |
| Share premium account                          | 50   | 231.4          | 231.4      |
| Merger reserve                                 | 50   | 3.1            | 3.1        |
| Capital redemption reserve                     | 50   | 0.3            | 0.3        |
| Special reserve                                | 50   | 34.1           | 34.1       |
| Hedging reserve                                | 50   | (1.3)          | –          |
| Profit and loss account                        | 50   | 88.3           | 112.5      |
| <b>Equity shareholders' funds</b>              |      | <b>362.1</b>   | 387.6      |

The financial statements on pages 85 to 91 were approved by the Board of Directors on 24 February 2009 and were signed on its behalf by:



**Clive Watson**  
Director