

CONSOLIDATED AND PARENT COMPANY BALANCE SHEETS

as at 31st March 2008

| | Notes | Group | | Parent company | |
|--|-------|------------------|------------------|------------------|------------------|
| | | 2008 | 2007 | 2008 | 2007 restated |
| | | £ million | £ million | £ million | £ million |
| Assets | | | | | |
| Non-current assets | | | | | |
| Property, plant and equipment | 14 | 706.3 | 600.7 | 283.3 | 249.2 |
| Goodwill | 15 | 482.8 | 399.2 | 249.5 | 249.5 |
| Other intangible assets | 16 | 110.3 | 40.1 | 5.5 | 5.5 |
| Investments in subsidiaries | 17 | – | – | 388.5 | 349.1 |
| Investment in associate | 18 | 3.7 | 4.8 | – | – |
| Deferred income tax assets | 30 | 22.3 | 8.9 | 15.0 | – |
| Available-for-sale investments | 19 | 5.2 | 4.8 | – | – |
| Swaps related to borrowings | 25 | 12.6 | – | 12.6 | – |
| Other receivables | 22 | 0.4 | 0.4 | 377.7 | 297.4 |
| Post-employment benefits net assets | 13 | 68.5 | 49.2 | 65.1 | 45.5 |
| Total non-current assets | | 1,412.1 | 1,108.1 | 1,397.2 | 1,196.2 |
| Current assets | | | | | |
| Inventories | 20 | 380.4 | 362.7 | 96.3 | 99.2 |
| Current income tax assets | | 6.2 | 7.0 | – | 3.1 |
| Trade and other receivables | 22 | 654.9 | 527.3 | 1,419.7 | 1,016.8 |
| Available-for-sale investments | 19 | – | 0.2 | – | – |
| Cash and deposits | 25 | 102.1 | 73.2 | 25.2 | 9.9 |
| Other financial assets | 26 | 6.0 | 3.2 | 5.7 | 3.3 |
| Other current assets | | – | 7.1 | – | 7.1 |
| Assets classified as held for sale | 24 | 44.6 | 0.4 | 7.1 | – |
| Total current assets | | 1,194.2 | 981.1 | 1,554.0 | 1,139.4 |
| Total assets | | 2,606.3 | 2,089.2 | 2,951.2 | 2,335.6 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | 23 | (481.6) | (416.0) | (1,144.5) | (773.7) |
| Current income tax liabilities | | (76.5) | (52.7) | (24.4) | – |
| Borrowings and finance leases | 25 | (122.0) | (27.5) | (54.6) | (20.1) |
| Other financial liabilities | 27 | (19.2) | (2.0) | (19.0) | (2.3) |
| Provisions | 29 | (5.1) | (7.7) | (15.0) | (2.6) |
| Liabilities classified as held for sale | 24 | (21.5) | – | – | – |
| Total current liabilities | | (725.9) | (505.9) | (1,257.5) | (798.7) |
| Non-current liabilities | | | | | |
| Borrowings, finance leases and related swaps | 25 | (603.1) | (410.5) | (597.6) | (405.1) |
| Deferred income tax liabilities | 30 | (49.4) | (36.5) | – | (14.1) |
| Employee benefits obligations | 13 | (51.3) | (48.3) | (11.0) | (11.7) |
| Provisions | 29 | (13.3) | (8.7) | (7.7) | (5.8) |
| Other payables | 23 | (3.0) | (1.2) | (126.5) | (83.7) |
| Total non-current liabilities | | (720.1) | (505.2) | (742.8) | (520.4) |
| Total liabilities | | (1,446.0) | (1,011.1) | (2,000.3) | (1,319.1) |
| Net assets | | 1,160.3 | 1,078.1 | 950.9 | 1,016.5 |
| Equity | | | | | |
| Share capital | 31 | 220.7 | 220.5 | 220.7 | 220.5 |
| Share premium account | 33 | 148.3 | 146.3 | 148.3 | 146.3 |
| Shares held in employee share ownership trusts | 33 | (68.6) | (61.9) | (68.4) | (61.5) |
| Other reserves | 32 | (20.6) | (12.9) | (0.4) | 8.4 |
| Retained earnings | 33 | 879.1 | 783.7 | 650.7 | 702.8 |
| Total equity attributable to equity holders of the parent company | 33 | 1,158.9 | 1,075.7 | 950.9 | 1,016.5 |
| Minority interests | 34 | 1.4 | 2.4 | – | – |
| Total equity | | 1,160.3 | 1,078.1 | 950.9 | 1,016.5 |

The accounts were approved by the Board of Directors on 3rd June 2008 and signed on its behalf by:

N A P Carson
J N Sheldrick Directors

The notes on pages 62 to 103 form an integral part of the accounts.