

Balance sheets

as at 31 December 2003

Unaudited proforma 2003 €million		Note	Group		Company	
			2003 €million	2002 restated €million	2003 €million	2002 restated €million
	Fixed assets					
1,113.5	Intangible assets	11	784.7	723.1	–	–
432.7	Tangible assets	12	304.9	284.4	0.5	1.3
493.7	Investments	13	347.9	306.0	1,394.8	1,505.2
2,039.9			1,437.5	1,313.5	1,395.3	1,506.5
	Current assets					
1,034.2	Stocks	14	728.8	649.9	–	–
636.8	Securitised receivables		448.8	422.4	–	–
(566.9)	Non-recourse receipts		(399.5)	(377.1)	–	–
69.9	Net securitised receivables	15	49.3	45.3	–	–
1,601.5	Other debtors	16	1,128.6	1,017.2	10.5	16.6
166.3	Cash at bank and in hand	17	117.2	149.7	28.9	11.8
2,871.9			2,023.9	1,862.1	39.4	28.4
	Creditors: amounts falling due within one year					
(365.4)	Borrowings	17	(257.5)	(361.7)	(45.8)	(112.5)
(2,162.3)	Other creditors	19	(1,523.8)	(1,278.8)	(182.2)	(182.9)
(2,527.7)			(1,781.3)	(1,640.5)	(228.0)	(295.4)
344.2	Net current assets/(liabilities)		242.6	221.6	(188.6)	(267.0)
2,384.1	Total assets less current liabilities		1,680.1	1,535.1	1,206.7	1,239.5
	Creditors: amounts falling due after more than one year					
(974.7)	Borrowings	17	(686.9)	(668.2)	(563.7)	(632.3)
(26.4)	Provisions for liabilities and charges	20	(18.6)	(11.7)	–	–
1,383.0	Net assets excluding net pension (liabilities)/assets		974.6	855.2	643.0	607.2
(48.7)	Net pension (liabilities)/assets	21	(34.3)	(23.8)	–	1.7
1,334.3	Net assets including net pension (liabilities)/assets		940.3	831.4	643.0	608.9
	Capital and reserves					
49.8	Called up share capital	22	35.1	34.5	35.1	34.5
630.4	Share premium account	24	444.2	419.8	444.2	419.8
35.6	Shares to be issued	23	25.1	17.7	25.1	17.7
(32.8)	Investment in own shares	25	(23.1)	(26.1)	(23.1)	(26.1)
3.7	Capital reserve	24	2.6	2.2	–	–
632.7	Profit and loss account	24	445.9	372.9	161.7	163.0
1,319.4	Equity shareholders' funds		929.8	821.0	643.0	608.9
14.9	Minority interests		10.5	10.4	–	–
1,334.3			940.3	831.4	643.0	608.9

The financial statements were approved by the Board on 24 February 2004 and are signed on its behalf by:

S Pessina
G R Fairweather

Directors