

Company balance sheet

as at 31 December 2005

	Note	2005 £million	2004 restated £million
Fixed assets			
Tangible assets	D	0.4	0.4
Investments	E	1,380.4	1,314.1
		1,380.8	1,314.5
Current assets			
Debtors	F	22.9	7.7
Cash at bank and in hand	G	1.9	8.5
		24.8	16.2
Creditors: amounts falling due within one year			
Borrowings	G	(30.1)	(18.0)
Other creditors	H	(47.3)	(25.5)
		(77.4)	(43.5)
Net current liabilities		(52.6)	(27.3)
Total assets less current liabilities		1,328.2	1,287.2
Creditors: amounts falling due after more than one year			
Borrowings	G	(460.2)	(557.3)
Other creditors	H	(83.4)	–
Net assets		784.6	729.9
Equity			
Share capital	J	36.2	35.8
Share premium	K	509.4	485.7
Employee share trusts	L	(45.1)	(13.1)
Retained earnings	M	284.1	221.5
Total equity		784.6	729.9

The financial statements were approved by the Board of Directors on 28 February 2006 and were signed on its behalf by:

I. K. Meakins
G. R. Fairweather
Directors