

Balance sheets

31st March 2004			Restated ¹		
	Notes	Group 2004 £m	Group 2003 £m	Company 2004 £m	Company 2003 £m
Fixed assets					
Intangible assets	10	281.5	301.3	–	–
Tangible assets	11	1,499.4	1,516.5	–	–
Investments	12	74.7	84.7	1,106.7	1,387.4
		1,855.6	1,902.5	1,106.7	1,387.4
Current assets					
Stocks	13	690.8	638.6	–	–
Debtors falling due within one year	14	516.0	536.6	1,205.3	4.6
Debtors falling due after more than one year	14	165.9	114.0	502.6	–
Current asset investments and deposits	15	239.1	293.1	223.0	275.0
Cash at bank and in hand		110.5	203.4	–	24.5
		1,722.3	1,785.7	1,930.9	304.1
Creditors: Amounts falling due within one year	16	(1,135.3)	(1,155.6)	(455.2)	(175.1)
Net current assets		587.0	630.1	1,475.7	129.0
Total assets less current liabilities		2,442.6	2,532.6	2,582.4	1,516.4
Creditors: Amounts falling due after more than one year	17	(382.9)	(401.8)	(869.6)	(315.0)
Provisions for liabilities and charges	20	(177.2)	(160.9)	–	–
Net assets		1,882.5	1,969.9	1,712.8	1,201.4

¹Restated on adoption of FRS5 Application Note G on revenue recognition (see note 1(iv)).

31st March 2004			Restated ¹		
	Notes	Group 2004 £m	Group 2003 £m	Company 2004 £m	Company 2003 £m
Capital and reserves					
Called up share capital	21, 22	193.9	203.5	193.9	203.5
Share premium account	21	0.3	–	0.3	–
Revaluation reserve	21	244.2	260.3	–	–
Capital redemption reserve	21	15.2	5.6	15.2	5.6
Merger reserve	21	310.8	310.8	–	–
Profit and loss account	21	1,116.9	1,189.2	1,503.4	992.3
Equity shareholders' funds		1,881.3	1,969.4	1,712.8	1,201.4
Equity minority interests		1.2	0.5	–	–
		1,882.5	1,969.9	1,712.8	1,201.4

¹Restated on adoption of FRS5 Application Note G on revenue recognition (see note 1(iv)).

The financial statements were approved by the board of directors on 26th May 2004 and are signed on its behalf by:

Richard Baker

Chief Executive

Howard Dodd

Chief Financial Officer