

Balance sheets

31st March 2004	Group 2004 £m	Restated ¹ Group 2003 £m	Company 2004 £m	Company 2003 £m
Fixed assets				
Intangible assets	281.5	301.3	–	–
Tangible assets	1,499.4	1,516.5	–	–
Investments	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	690.8	638.6	–	–
Debtors falling due within one year	516.0	536.6	1,205.3	4.6
Debtors falling due after more than one year	165.9	114.0	502.6	–
Current asset investments and deposits	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	(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	(382.9)	(401.8)	(869.6)	(315.0)
Provisions for liabilities and charges	(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.

31st March 2004	Group 2004 £m	Restated ¹ Group 2003 £m	Company 2004 £m	Company 2003 £m
Capital and reserves				
Called up share capital	193.9	203.5	193.9	203.5
Share premium account	0.3	–	0.3	–
Revaluation reserve	244.2	260.3	–	–
Capital redemption reserve	15.2	5.6	15.2	5.6
Merger reserve	310.8	310.8	–	–
Profit and loss account	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.

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