

Financial Statements

Consolidated Balance Sheet

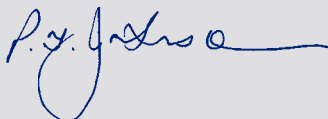
at 31 December 2007

	Note	2007 £m	2006 £m
Non-current assets			
Goodwill	11	699.8	363.1
Other intangible assets	12	120.5	–
Property, plant and equipment	13	39.0	25.5
Interests in joint ventures	14	59.9	56.2
Trade and other receivables	18	76.4	56.0
Deferred tax assets	15	117.7	95.4
		1,113.3	596.2
Current assets			
Inventories	16	6,017.8	2,946.5
Trade and other receivables	18	391.3	294.9
Tax receivables		16.8	19.7
Cash and cash equivalents	18	130.0	236.5
		6,555.9	3,497.6
Total assets		7,669.2	4,093.8
Current liabilities			
Trade and other payables	21	(1,540.3)	(926.0)
Tax payables		(154.4)	(74.1)
Debenture loans	20	(1.4)	(2.5)
Bank loans and overdrafts	19	(12.2)	(12.3)
Provisions	24	(48.2)	–
		(1,756.5)	(1,014.9)
Net current assets		4,799.4	2,482.7
Non-current liabilities			
Trade and other payables	21	(388.4)	(123.1)
Debenture loans	20	(823.3)	(610.6)
Bank loans	19	(708.5)	(2.4)
Retirement benefit obligation	23	(219.1)	(208.6)
Deferred tax liabilities	15	(29.8)	(0.8)
Provisions	24	(38.4)	(27.9)
		(2,207.5)	(973.4)
Total liabilities		(3,964.0)	(1,988.3)
Net assets		3,705.2	2,105.5
Equity			
Share capital	25	289.6	148.5
Share premium account	26	758.1	758.8
Merger relief reserve	27	1,934.2	–
Revaluation reserve	28	0.5	1.5
Own shares	29	(282.0)	(45.0)
Share-based payment tax reserve	30	5.6	8.2
Capital redemption reserve	31	31.5	31.5
Other reserve		4.8	4.8
Translation reserve	32	3.7	(19.1)
Retained earnings	33	957.1	1,214.3
Equity attributable to equity holders of the parent		3,703.1	2,103.5
Minority interests		2.1	2.0
Total equity		3,705.2	2,105.5

The financial statements were approved by the Board of Directors and authorised for issue on 5 March 2008. They were signed on its behalf by:



N B M Askew
Director



P T Johnson
Director