

Company Balance Sheet

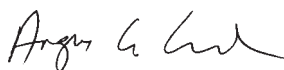
As at 31 December 2008

	Notes	2008 £ million	2007 £ million
Fixed assets			
Tangible assets	35	8.1	9.6
Investments	36	116.1	102.0
Deferred tax assets	41	5.8	0.7
		<u>130.0</u>	<u>112.3</u>
Current assets			
Debtors	37	531.1	329.1
Derivative financial instruments	39	14.5	2.2
Cash and cash equivalents		1.9	0.8
Current tax assets		0.4	0.4
		<u>547.9</u>	<u>332.5</u>
Creditors – amounts falling due within one year			
Borrowings	38	(157.9)	–
Derivative financial instruments	39	(15.9)	(2.1)
Other creditors	40	(146.5)	(116.0)
Net current assets		<u>227.6</u>	<u>214.4</u>
Total assets less current liabilities		<u>357.6</u>	<u>326.7</u>
Creditors – amounts falling due after more than one year			
Borrowings	38	(211.6)	(212.2)
Derivative financial instruments	39	(19.1)	(2.7)
Retirement benefit obligation	42	(5.8)	(5.8)
		<u>121.1</u>	<u>106.0</u>
Net assets			
Shareholders' equity			
Share capital	43	54.4	54.2
Share premium	44	10.2	8.8
Treasury shares	44	(20.5)	(10.5)
Capital redemption reserve	44	0.1	0.1
Hedging reserve	44	(14.4)	(1.6)
Retained earnings	44	91.3	55.0
Total shareholders' equity		<u>121.1</u>	<u>106.0</u>

Approved by the Board on 5 March 2009 and signed on its behalf by:



P G Rogerson
Chairman



A G Cockburn
Finance Director

The notes on pages 110 to 116 form part of these Accounts.