

Group Balance Sheet

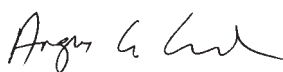
As at 31 December 2008

	Notes	2008 £ million	2007 £ million
Non-current assets			
Goodwill	12	53.0	38.0
Other intangible assets	13	16.6	10.0
Property, plant and equipment	14	752.0	444.6
Deferred tax asset	21	4.8	2.4
		<u>826.4</u>	<u>495.0</u>
Current assets			
Inventories	15	98.6	60.0
Trade and other receivables	16	272.7	165.4
Derivative financial instruments	18	–	0.1
Cash and cash equivalents	3	15.3	9.8
Current tax assets		1.7	2.4
		<u>388.3</u>	<u>237.7</u>
Total assets		1,214.7	732.7
Current liabilities			
Borrowings	17	(167.7)	(0.2)
Derivative financial instruments	18	(15.9)	(2.1)
Trade and other payables	19	(252.9)	(172.6)
Current tax liabilities		(49.9)	(24.8)
Provisions	20	–	(1.3)
		<u>(486.4)</u>	<u>(201.0)</u>
Non-current liabilities			
Borrowings	17	(211.6)	(212.2)
Derivative financial instruments	18	(19.1)	(2.7)
Deferred tax liabilities	21	(24.6)	(14.7)
Retirement benefit obligation	27	(8.0)	(8.1)
Provisions	20	(0.2)	(0.7)
		<u>(263.5)</u>	<u>(238.4)</u>
Total liabilities		(749.9)	(439.4)
Net assets		464.8	293.3
Shareholders' equity			
Share capital	22	54.4	54.2
Share premium	24	10.2	8.8
Treasury shares	23	(20.5)	(10.5)
Capital redemption reserve	24	0.1	0.1
Hedging reserve (net of deferred tax)	24	(25.1)	(3.4)
Foreign exchange reserve	24	79.9	(19.7)
Retained earnings	24	365.8	263.8
Total shareholders' equity		464.8	293.3

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 74 to 106 form part of these Accounts.