

# Financial Statements

## Consolidated Balance Sheet

at 31 December 2008

	Note	2008 £m	2007 £m
<b>Non-current assets</b>			
Goodwill	11	–	699.8
Other intangible assets	12	–	120.5
Property, plant and equipment	14	15.5	39.0
Interests in joint ventures	15	67.7	59.9
Trade and other receivables	19	47.9	76.4
Deferred tax assets	16	6.6	117.7
		<b>137.7</b>	<b>1,113.3</b>
<b>Current assets</b>			
Inventories	17	4,890.6	6,017.8
Trade and other receivables	19	181.3	391.3
Tax receivables		90.4	16.8
Cash and cash equivalents	19	752.3	130.0
		<b>5,914.6</b>	<b>6,555.9</b>
		<b>6,052.3</b>	<b>7,669.2</b>
<b>Total assets</b>			
<b>Current liabilities</b>			
Trade and other payables	22	(1,170.7)	(1,540.3)
Tax payables		(196.5)	(154.4)
Debenture loans	21	(101.1)	(1.4)
Bank loans and overdrafts	20	(23.4)	(12.2)
Provisions	25	(56.1)	(48.2)
		<b>(1,547.8)</b>	<b>(1,756.5)</b>
		<b>4,366.8</b>	<b>4,799.4</b>
<b>Net current assets</b>			
<b>Non-current liabilities</b>			
Trade and other payables	22	(342.1)	(388.4)
Debenture loans	21	(868.0)	(823.3)
Bank loans	20	(1,289.1)	(708.5)
Retirement benefit obligations	24	(279.8)	(219.1)
Deferred tax liabilities	16	(1.3)	(29.8)
Provisions	25	(51.0)	(38.4)
		<b>(2,831.3)</b>	<b>(2,207.5)</b>
		<b>(4,379.1)</b>	<b>(3,964.0)</b>
<b>Total liabilities</b>			
		<b>1,673.2</b>	<b>3,705.2</b>
<b>Net assets</b>			
<b>Equity</b>			
Share capital	26	289.6	289.6
Share premium account	27	753.6	758.1
Own shares	29	(275.7)	(282.0)
Merger relief reserve	28	–	1,934.2
Other reserves	28	64.7	46.1
Retained earnings	28	838.3	957.1
		<b>1,670.5</b>	<b>3,703.1</b>
<b>Equity attributable to equity holders of the parent</b>			
<b>Minority interests</b>			
		<b>2.7</b>	<b>2.1</b>
<b>Total equity</b>			
		<b>1,673.2</b>	<b>3,705.2</b>

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2009. They were signed on its behalf by:



P Redfern  
Director



C Rickard  
Director