

# Company Balance Sheet

## As at 31 August 2009

£m	Note	2009	2008
<b>Fixed Assets</b>			
Investments in subsidiary undertakings	3	520.0	669.2
		<b>520.0</b>	<b>669.2</b>
Creditors: Amounts falling due within one year	4	-	(60.0)
<b>Net current liabilities</b>		<b>-</b>	<b>(60.0)</b>
<b>Creditors: Amounts falling due after more than one year</b>	5	<b>(440.6)</b>	<b>(448.6)</b>
<b>Total net assets</b>		<b>79.4</b>	<b>160.6</b>
<b>Capital and Reserves</b>			
Called up share capital	6	9.1	9.1
Retained earnings	7	70.3	151.5
<b>Total shareholders' funds</b>		<b>79.4</b>	<b>160.6</b>

These financial statements were approved by the Board of Directors on 22 October 2009.

Signed on behalf of the Board of Directors

**Mark Cashmore**  
Director

**Alan Humphrey**  
Director

## Reconciliation of movements in shareholders' funds

### For the year ended 31 August 2009

£m	2009	2008
Opening shareholders' funds	160.6	172.4
Retained loss for the financial year	(81.2)	(11.8)
<b>Net reduction in shareholders' funds</b>	<b>(81.2)</b>	<b>(11.8)</b>
<b>Closing shareholders' funds</b>	<b>79.4</b>	<b>160.6</b>