

Group Balance Sheet

As at 31 August 2009

£m	Note	2009	2008
Non-current assets			
Intangible assets	12	12.7	4.1
Property, plant and equipment	13	21.1	15.5
Investments in joint venture and associate	14	3.5	3.3
Deferred tax assets	20	3.3	11.6
Derivative financial instruments	22	-	0.2
		40.6	34.7
Current assets			
Inventories		31.1	12.2
Trade and other receivables	15	114.8	60.5
Cash and cash equivalents	15	4.3	3.4
		150.2	76.1
Total assets		190.8	110.8
Current liabilities			
Trade and other payables	16	(191.6)	(113.1)
Current tax liabilities		(1.2)	(6.8)
Obligations under finance leases	18	(1.5)	(1.4)
Bank loans and other borrowings	21	(15.1)	(5.0)
Provisions	19	(3.8)	-
Derivative financial instruments	22	(0.2)	(0.6)
		(213.4)	(126.9)
Non-current liabilities			
Bank loans and other borrowings	21	(34.3)	(39.7)
Retirement benefit obligation	4	-	-
Deferred tax liabilities	20	(2.0)	(10.1)
Long-term provisions	19	(4.6)	(0.7)
Obligations under finance leases	18	(2.9)	(1.3)
Derivative financial instruments	22	(1.3)	-
Other non-current liabilities	17	(0.7)	(0.4)
		(45.8)	(52.2)
Total liabilities		(259.2)	(179.1)
Total net liabilities		(68.4)	(68.3)
Equity			
Called up share capital	28	9.1	9.1
ESOP reserve	29	(3.4)	(3.9)
Other reserve	29	(280.1)	(280.1)
Hedging reserve	29	(1.4)	0.3
Retained earnings	29	207.4	206.3
Total equity		(68.4)	(68.3)

The financial statements were approved by the Board of Directors and authorised for issue on 22 October 2009 and were signed on its behalf by:

Mark Cashmore
Group Chief Executive

Alan Humphrey
Group Finance Director