

# Consolidated balance sheet

at 31 December 2009

	Notes	2009 £m	2008 £m
<b>Non-current assets</b>			
Property, plant and equipment	14	256.6	238.3
Intangible assets	15	1,107.0	907.0
Financial assets	17	186.3	332.4
Trade and other receivables	19	20.3	8.1
Deferred taxation	11	–	3.0
		<b>1,570.2</b>	1,488.8
<b>Current assets</b>			
Financial assets	17	2.0	5.2
Trade and other receivables	19	618.4	583.6
Cash	20	181.5	86.7
		<b>801.9</b>	675.5
<b>Total assets</b>		<b>2,372.1</b>	2,164.3
<b>Current liabilities</b>			
Trade and other payables	21	794.5	690.4
Financial liabilities	23	19.8	116.5
Provisions	25	27.6	2.3
Income tax payable		37.5	40.4
		<b>879.4</b>	849.6
<b>Non-current liabilities</b>			
Trade and other payables	21	9.0	9.6
Financial liabilities	23	951.3	882.7
Deferred taxation	11	13.9	–
Provisions	25	20.4	1.0
Employee benefits	32	31.9	24.5
		<b>1,026.5</b>	917.8
<b>Total liabilities</b>		<b>1,905.9</b>	1,767.4
<b>Net assets</b>		<b>466.2</b>	396.9
<b>Capital and reserves</b>			
Issued share capital	27	12.9	12.8
Share premium		435.2	410.4
Employee Benefit Trust	27	(0.2)	(0.2)
Capital redemption reserve		1.8	1.8
Foreign currency translation		4.3	6.6
Net unrealised gains reserve		7.8	18.5
Retained earnings		4.4	(53.0)
<b>Equity shareholders' funds</b>		<b>466.2</b>	396.9

Included in aggregate financial liabilities is an amount of £720.5m (2008: £953.1m) which represents the fair value of the Group's bonds which should be considered in conjunction with the aggregate value of currency and interest rate swaps of £139.9m included in financial assets and £0.6m included in financial liabilities (2008: £274.3m included in financial assets). Consequently, this gives an effective liability of £581.2m (2008: £678.8m).

The accounts were approved by the Board of Directors on 24 February 2010 and signed on its behalf by:

**P R M Pindar**  
Chief Executive

**G M Hurst**  
Group Finance Director