

# Balance Sheets

## at 31 December 2008

	Notes	Group		Company	
		31 December 2008 £m	31 December 2007 £m	31 December 2008 £m	31 December 2007 £m
<b>Assets: Non-current assets</b>					
Property, plant and equipment	16	23.7	21.7	0.9	1.6
Goodwill	15	133.5	138.7	–	–
Intangible assets	15	21.7	21.8	0.7	0.4
Investments in subsidiaries	17(c)	–	–	139.4	129.4
Investments in associates and joint ventures	17(a)	10.9	8.9	–	–
Deferred income tax assets	18	22.4	12.9	1.6	1.4
Available-for-sale investments	17(b)	16.2	21.6	–	–
Financial assets at fair value through profit or loss	24	–	1.5	–	–
Derivative financial instruments	24	–	0.2	–	0.2
		<b>228.4</b>	<b>227.3</b>	<b>142.6</b>	<b>133.0</b>
<b>Assets: Current assets</b>					
Work in progress		2.8	3.2	–	–
Trade and other receivables	19	164.5	196.1	12.6	11.1
Derivative financial instruments	24	2.6	0.3	1.5	0.3
Cash and cash equivalents	20	75.3	110.7	17.1	26.8
		<b>245.2</b>	<b>310.3</b>	<b>31.2</b>	<b>38.2</b>
<b>Liabilities: Current liabilities</b>					
Borrowings	23	13.2	10.7	–	16.3
Trade and other payables	21(a)	167.2	234.3	6.7	20.8
Current income tax liabilities	21(b)	2.4	11.6	–	–
Employee benefit obligations	25(b)	3.5	2.7	–	–
Provisions for other liabilities and charges	25(a)	7.3	2.2	1.8	1.6
		<b>193.6</b>	<b>261.5</b>	<b>8.5</b>	<b>38.7</b>
<b>Net current assets</b>		<b>51.6</b>	<b>48.8</b>	<b>22.7</b>	<b>(0.5)</b>
<b>Total assets less current liabilities</b>		<b>280.0</b>	<b>276.1</b>	<b>165.3</b>	<b>132.5</b>
<b>Liabilities: Non-current liabilities</b>					
Borrowings	23	16.4	22.5	–	15.1
Derivative financial instruments	24	1.2	0.2	–	0.2
Trade and other payables	22	14.9	12.0	15.0	4.5
Retirement and employee benefit obligations	10&25(b)	29.8	13.8	1.4	0.5
Provisions for other liabilities and charges	25(a)	1.2	1.8	–	–
Deferred income tax liabilities	18	5.5	2.2	–	–
		<b>69.0</b>	<b>52.5</b>	<b>16.4</b>	<b>20.3</b>
<b>Net assets</b>		<b>211.0</b>	<b>223.6</b>	<b>148.9</b>	<b>112.2</b>
<b>Equity: Capital and reserves attributable to equity holders of the Company</b>					
Share capital	26	3.3	3.3	3.3	3.3
Share premium		83.0	83.0	83.0	83.0
Other reserves		29.5	3.9	5.9	3.3
Retained earnings	28	92.8	127.5	56.7	22.6
		<b>208.6</b>	<b>217.7</b>	<b>148.9</b>	<b>112.2</b>
<b>Minority interest</b>		<b>2.4</b>	<b>5.9</b>	<b>–</b>	<b>–</b>
<b>Total equity</b>		<b>211.0</b>	<b>223.6</b>	<b>148.9</b>	<b>112.2</b>

Approved by the Board of Directors on 10 March 2009 and signed on its behalf by  
**J C Helsby P A Smith**