

| At 31 December 2004 | Notes | Group | | Company | |
|---|-------|----------------|-------------|----------------|-------------|
| | | 2004 \$m | 2003 \$m | 2004 \$m | 2003 \$m |
| Fixed assets | | | | | |
| Goodwill | 18 | 215.9 | 65.4 | – | – |
| Negative goodwill | 18 | (2.4) | (2.8) | – | – |
| | | 213.5 | 62.6 | – | – |
| Tangible assets | 9 | 585.4 | 623.4 | – | – |
| Investments | 10 | 0.3 | 7.5 | 723.6 | 720.6 |
| | | 799.2 | 693.5 | 723.6 | 720.6 |
| Current assets | | | | | |
| Stocks | 11 | 337.7 | 401.3 | – | – |
| Debtors due within one year | 12 | 359.4 | 364.9 | 1.1 | 0.7 |
| Debtors due in more than one year | 12 | 94.7 | 90.7 | 195.0 | 3.0 |
| Investments | 13 | 3.7 | 42.8 | – | – |
| Cash at bank and in hand | | 141.4 | 111.3 | 3.0 | 0.4 |
| | | 936.9 | 1,011.0 | 199.1 | 4.1 |
| Creditors – amounts falling due within one year | | | | | |
| Bank overdrafts | | (23.0) | (32.5) | – | – |
| Other creditors | 14 | (406.5) | (1,110.4) | (18.4) | (448.8) |
| | | (429.5) | (1,142.9) | (18.4) | (448.8) |
| Net current liabilities | | | | | |
| | | 507.4 | (131.9) | 180.7 | (444.7) |
| Total assets less current liabilities | | | | | |
| | | 1,306.6 | 561.6 | 904.3 | 275.9 |
| Creditors – amounts falling due after more than one year | | | | | |
| Amounts owed to parent undertaking (subordinated and convertible) | 15 | (280.8) | – | (280.8) | – |
| Amounts owed to parent undertaking (subordinated) | 15 | – | (280.6) | – | (280.6) |
| Other creditors | 16 | (477.4) | (5.4) | (549.9) | – |
| | | (758.2) | (286.0) | (830.7) | (280.6) |
| Provisions for liabilities and charges | | | | | |
| | 17 | (363.0) | (208.5) | – | – |
| Net assets/(liabilities) | | | | | |
| | | 185.4 | 67.1 | 73.6 | (4.7) |
| Capital and reserves | | | | | |
| Called up share capital | 19 | 137.9 | 0.1 | 137.9 | 0.1 |
| Profit and loss account | 20 | (30.2) | (17.7) | (64.3) | (4.8) |
| Equity shareholders' funds/(deficit) | | | | | |
| | | 107.7 | (17.6) | 73.6 | (4.7) |
| Equity minority interests | | 51.5 | 58.5 | – | – |
| Non-equity minority interests | 21 | 26.2 | 26.2 | – | – |
| Total capital employed | | | | | |
| | | 185.4 | 67.1 | 73.6 | (4.7) |

Approved by the Board on 29 April 2005
Michael Smithyman, Director

The notes on pages 17 to 36 form part of these accounts.