

Balance Sheets

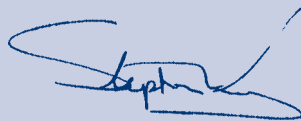
At 27 March 2004

	Notes	2004 Group £m	2003 (restated) Group £m	2004 Company £m	2003 (restated) Company £m
Fixed assets					
Intangible assets	9	28.2	54.6	-	-
Tangible assets	10	164.4	163.4	-	-
Investments: Associates	11	13.2	13.5	-	-
Other investments	11	0.2	0.2	151.6	151.6
		206.0	231.7	151.6	151.6
Current assets					
Stocks	12	99.7	99.2	-	-
Debtors	13	116.6	119.1	31.0	50.6
Deferred taxation	14	33.1	37.2	-	-
Cash at bank and in hand		85.5	51.4	41.7	55.1
		334.9	306.9	72.7	105.7
Creditors: amounts falling due within one year					
Short-term borrowings	15	(8.3)	(0.5)	(98.4)	(92.8)
Other creditors	15	(214.5)	(208.3)	(17.7)	(17.0)
		(222.8)	(208.8)	(116.1)	(109.8)
Net current assets/(liabilities)					
		112.1	98.1	(43.4)	(4.1)
Total assets less current liabilities					
		318.1	329.8	108.2	147.5
Creditors: amounts falling due after more than one year					
Long-term borrowings	16	(36.1)	(42.7)	-	(15.9)
Other creditors	16	(13.6)	(4.9)	(2.7)	(0.9)
		(49.7)	(47.6)	(2.7)	(16.8)
Provisions for liabilities and charges					
	17	(50.8)	(53.2)	-	-
		217.6	229.0	105.5	130.7
Capital and reserves					
Called up share capital	18	45.8	45.4	45.8	45.4
Share premium	18	14.6	12.5	14.6	12.5
Revaluation reserve	18	1.8	1.8	-	-
Capital redemption reserve	18	3.5	3.5	3.5	3.5
Other reserve	18	(83.8)	(83.8)	-	-
Profit and loss account	18	232.2	245.4	41.6	69.3
Shareholders' funds					
		214.1	224.8	105.5	130.7
Equity minority interests					
		3.5	4.2	-	-
		217.6	229.0	105.5	130.7

Approved by the Board on 25 May 2004



Sir Brandon Gough **Chairman**



Stephen King **Finance Director**