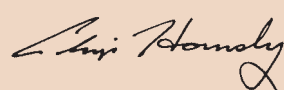


Group balance sheet

As at 31 July 2007

	Notes	2007 £m	2006 £m
Assets			
Non-current assets			
Intangible assets: goodwill	11	1,890	1,173
Intangible assets: other	12	790	333
Property, plant and equipment	13	1,718	1,144
Deferred tax assets	15	9	16
Trade and other receivables	17	91	36
Financial assets: available-for-sale investments	14	12	21
		4,510	2,723
Current assets			
Inventories	16	2,069	1,954
Trade and other receivables	17	2,829	2,650
Current tax receivable		8	1
Financial assets: trading investments	19	4	4
Derivative financial assets	20	10	10
Financial receivables: construction loans (secured)	21	286	313
Cash and cash equivalents	22	244	416
		5,450	5,348
Assets held for sale	18	10	7
Total assets		9,970	8,078
Liabilities			
Current liabilities			
Trade and other payables	23	2,796	2,294
Current tax payable		133	91
Borrowings: construction loans (unsecured)	21	286	313
Bank loans and overdrafts	24	530	192
Obligations under finance leases	25	17	18
Derivative financial liabilities	20	18	29
Provisions	26	31	29
Retirement benefit obligations	27	24	29
		3,835	2,995
Non-current liabilities			
Trade and other payables	23	63	25
Bank loans	24	2,097	2,084
Obligations under finance leases	25	63	57
Deferred tax liabilities	15	275	88
Provisions	26	99	77
Retirement benefit obligations	27	87	160
		2,684	2,491
Total liabilities		6,519	5,486
Net assets		3,451	2,592
Shareholders' equity			
Called up share capital	28	165	149
Share premium account	30	945	288
Foreign currency translation reserve	30	(181)	(49)
Retained earnings	30	2,522	2,204
Equity shareholders' funds		3,451	2,592

The consolidated financial statements on pages 70 to 110 were approved by the Board of Directors on 24 September 2007 and were signed on its behalf by



Chip Hornsby
Group Chief Executive



Stephen P Webster
Chief Financial Officer

The accompanying notes are an integral part of these consolidated financial statements.