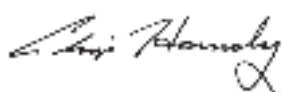


Group balance sheet

As at 31 July 2006

	Notes	2006 £m	2005 £m
Assets			
Non-current assets			
Intangible assets: goodwill	11	1,173	815
Intangible assets: other	12	333	133
Property, plant and equipment	13	1,144	883
Deferred tax assets	15	16	55
Trade and other receivables	17	36	37
Financial assets: available-for-sale investments	14	21	6
		2,723	1,929
Current assets			
Inventories	16	1,954	1,706
Trade and other receivables	17	2,650	2,198
Current tax receivable		1	7
Financial assets: trading investments	19	4	5
Derivative financial assets	20	10	3
Financial receivables: construction loans (secured)	21	313	262
Cash and cash equivalents	22	416	381
		5,348	4,562
Assets held for sale	18	7	8
Total assets		8,078	6,499
Liabilities			
Current liabilities			
Trade and other payables	23	2,294	1,943
Current tax payable		91	70
Borrowings: construction loans (unsecured)	21	313	262
Bank loans and overdrafts	24	192	439
Obligations under finance leases	25	18	4
Derivative financial liabilities	20	29	14
Provisions	26	29	22
Retirement benefit obligations	27	29	17
		2,995	2,771
Non-current liabilities			
Trade and other payables	23	25	18
Bank loans	24	2,084	1,045
Obligations under finance leases	25	57	58
Deferred tax liabilities	15	88	62
Provisions	26	77	63
Retirement benefit obligations	27	160	181
		2,491	1,427
Total liabilities		5,486	4,198
Net assets		2,592	2,301
Shareholders' equity			
Called up share capital	28	149	148
Share premium account	30	288	241
Foreign currency translation reserve	30	(49)	82
Retained earnings	30	2,204	1,830
Equity shareholders' funds		2,592	2,301

The consolidated financial statements on pages 72 to 129 were approved by the Board of Directors on 25 September 2006 and were signed on its behalf by



Chip Hornsby
Group Chief Executive



Stephen P Webster
Group Finance Director

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