

Parent company balance sheet

as at 31 March 2004

	Notes	2004 £m	2003 £m
Fixed assets			
Investments	15	94.0	58.5
Current assets			
Debtors	17	21.6	24.8
Current liabilities			
Creditors: amounts falling due within one year	19	(22.7)	(13.2)
Net current (liabilities)/assets		(1.1)	11.6
Total assets less current liabilities		92.9	70.1
Capital and reserves			
Called up share capital	23	0.5	0.5
Share premium account	24	62.3	55.4
Capital redemption reserve	24	0.2	0.2
Merger reserve	24	8.7	8.7
Profit and loss account	24	21.2	5.3
Shareholders' funds – equity interests		92.9	70.1

Keith Clarke
Director

Stephen Billingham
Director

Approved by the Board on 19 July 2004.

The Notes on pages 48 to 82 form part of these financial statements.