

## 14. Equity accounted investments *continued*

### Share of the assets and liabilities of equity accounted investments

	2008 £m	2007 £m
Assets:		
Non-current assets	1,308	892
Current assets	3,768	3,032
	<b>5,076</b>	<b>3,924</b>
Liabilities:		
Non-current liabilities	(807)	(618)
Current liabilities	(3,235)	(2,525)
	<b>(4,042)</b>	<b>(3,143)</b>
<b>Carrying value</b>	<b>1,034</b>	<b>781</b>

### Principal equity accounted investments

Joint ventures	Principal activities	Group interest in allotted capital	Principally operates in	Country of incorporation
BVT Surface Fleet Limited <i>(Held by BAE Systems Surface Fleet Solutions (Holdings) Limited)</i>	Provider of surface warships and through-life support	55% ordinary	UK	England and Wales
Eurofighter Jagdflugzeug GmbH <i>(Held by BAE Systems plc)</i>	Management and control of the Typhoon programme	33% ordinary	Germany	Germany
MBDA SAS <i>(Held via BAE Systems Electronics Limited and BAE Systems (Overseas Holdings) Limited)</i>	Development and manufacture of guided weapons	37.5% ordinary	Europe	France
Saab AB <i>(Held via BAE Systems (Sweden) AB)</i>	Defence and commercial aerospace activities	20.5% Series A&B	Sweden	Sweden

The Group comprises a large number of equity accounted investments and it is not practical to include all of them in the above list. The list therefore only includes those equity accounted investments which principally affected the Group accounts.

A full list of subsidiary, equity accounted investments and other associated undertakings as at 31 December 2008 will be annexed to the Company's next annual return filed with the Registrar of Companies.

## 15. Other investments

	2008 £m	2007 £m
<b>Non-current</b>		
<b>Available-for-sale financial assets</b>		
Equity securities	6	6
	<b>6</b>	<b>6</b>
<b>Current</b>		
<b>Loans and receivables</b>		
Term deposits	–	164
	–	164

### Reconciliation of movements

	2008 £m	2007 £m
<b>Non-current</b>		
At 1 January	6	11
Additions	–	1
Disposals	–	(11)
Fair value movements	–	5
<b>At 31 December</b>	<b>6</b>	<b>6</b>
<b>Current</b>		
At 1 January	164	503
Additions	–	19
Disposals	(164)	(358)
<b>At 31 December</b>	<b>–</b>	<b>164</b>