

Balance sheets

as at 31st December 2009

	Note	Group 2009 £m	2008 £m	Company 2009 £m	2008 £m
Non-current assets					
Investment property	17	1,888.6	2,068.1	–	–
Property, plant and equipment	18	1.4	1.2	0.6	0.4
Investments	19	6.4	7.6	569.9	621.5
Deferred tax asset	28	–	–	1.6	0.3
Pension scheme surplus	14	0.8	1.0	0.8	1.0
Other receivables	20	38.9	29.0	–	–
		1,936.1	2,106.9	572.9	623.2
Current assets					
Trading properties	21	1.0	7.5	–	–
Trade and other receivables	22	46.6	38.7	634.3	698.0
Corporation tax asset		–	–	–	5.7
Cash and cash equivalents		19.0	10.5	–	–
		66.6	56.7	634.3	703.7
Non-current assets held for sale	23	–	17.5	–	–
		66.6	74.2	634.3	703.7
Total assets		2,002.7	2,181.1	1,207.2	1,326.9
Current liabilities					
Bank overdraft and loans	26	5.9	106.6	5.4	104.3
Trade and other payables	24	59.0	47.6	267.8	161.7
Corporation tax liability		5.4	7.1	1.6	–
Derivative financial instruments	26	1.6	–	1.6	–
Provisions	25	0.2	0.2	0.2	0.2
		72.1	161.5	276.6	266.2
Non-current liabilities					
Borrowings	26	736.5	769.3	292.5	329.4
Derivative financial instruments	26	21.4	26.9	7.8	12.1
Provisions	25	2.9	1.2	0.8	0.7
Deferred tax liability	28	5.9	7.2	–	–
		766.7	804.6	301.1	342.2
Total liabilities		838.8	966.1	577.7	608.4
Total net assets		1,163.9	1,215.0	629.5	718.5
Equity					
Share capital	29	5.0	5.0	5.0	5.0
Share premium	30	156.9	156.2	156.9	156.2
Other reserves	30	916.8	923.4	331.2	379.2
Retained earnings	30	48.5	95.0	136.4	178.1
Equity shareholders' funds	31	1,127.2	1,179.6	629.5	718.5
Minority interest		36.7	35.4	–	–
Total equity		1,163.9	1,215.0	629.5	718.5

The financial statements were approved by the board of directors and authorised for issue on 17th March 2010.

J.D. Burns,
Director

D.M.A. Wisniewski,
Director

The notes on pages 73 to 101 form part of these financial statements.