

	2005 £m	2004 £m
Cash Flows		
Net cash from operating activities	1,090	956
Additional funding of past service pensions deficit	31	–
Net interest paid	(199)	(211)
Net capital expenditure	(261)	(259)
Net dividends paid	(257)	(257)
Free Cash Flow	404	229
Balance Sheets		
Assets employed		
Intangible assets and goodwill	5,648	5,757
Property, plant and equipment	1,446	1,464
Assets held for sale	945	5
Other non-current assets	567	419
Inventory and trade and other receivables	1,893	1,859
Other current assets	114	30
Cash and short-term investments	379	346
Total assets	10,992	9,880
Total current liabilities, excluding borrowings and provisions	(1,841)	(1,696)
Liabilities directly associated with assets classified as held for sale	(291)	–
Total non-current liabilities, excluding borrowings, provisions and retirement benefit obligations	(1,124)	(1,106)
Provisions	(53)	(77)
Retirement benefit obligations	(369)	(485)
	7,314	6,516
Financed by		
Gross borrowings	4,279	4,216
Minority interests	27	229
Called-up share capital	260	259
Share premium account	1,135	1,098
Ordinary Shareholders' funds	1,613	714
	7,314	6,516
Net Debt		
Gross borrowings	4,279	4,216
Less: Cash and short-term investments	(379)	(346)
	3,900	3,870