

Consolidated balance sheet at 31 December 2006 (Note 1(c))

Notes		2006 £m	2005 £m	2004 £m
	Assets			
	Non-current assets			
14	Goodwill	2,487	2,299	2,352
15	Acquisition intangibles	3,261	3,200	3,261
15	Software intangibles	155	149	144
16	Property, plant and equipment	1,664	1,446	1,464
17	Investment in associates	22	372	324
24	Deferred tax assets	170	123	17
20	Trade and other receivables	54	70	67
18	Other investments	2	2	11
		7,815	7,661	7,640
	Current assets			
19	Inventories	728	713	709
	Short-term investments	126	47	21
20	Trade and other receivables	1,186	1,180	1,150
	Tax recoverable	36	47	30
	Cash and cash equivalents	269	332	325
28	Derivative financial instruments	51	67	–
		2,396	2,386	2,235
21	Assets held for sale	22	945	5
	Total assets	10,233	10,992	9,880
	Liabilities			
	Current liabilities			
22	Trade and other payables	(1,588)	(1,543)	(1,546)
	Tax payable	(239)	(237)	(150)
27	Short-term borrowings and overdrafts	(1,439)	(1,194)	(610)
23	Short-term provisions	(55)	(42)	(67)
33	Obligations under finance leases	(22)	(20)	(20)
28	Derivative financial instruments	(35)	(61)	–
		(3,378)	(3,097)	(2,393)
	Non-current liabilities			
22	Trade and other payables	(30)	(32)	(27)
27	Borrowings	(1,810)	(3,022)	(3,520)
25	Retirement benefit obligations	(204)	(369)	(485)
	Tax payable	(5)	(138)	(184)
24	Deferred tax liabilities	(1,050)	(954)	(895)
23	Long-term provisions	(18)	(11)	(10)
33	Obligations under finance leases	(33)	(43)	(66)
		(3,150)	(4,569)	(5,187)
	Liabilities directly associated with assets classified as held for sale	(9)	(291)	–
	Total liabilities	(6,537)	(7,957)	(7,580)
	Net assets	3,696	3,035	2,300
	Equity			
29	Share capital	262	260	259
29	Share premium account	1,171	1,135	1,098
29	Other reserves	(128)	223	(32)
29	Retained earnings	2,383	1,390	746
29	Equity attributable to equity holders of the parent	3,688	3,008	2,071
30	Minority interests	8	27	229
	Total equity	3,696	3,035	2,300

On behalf of the Board

Directors: **Todd Stitzer**
Ken Hanna

9 March 2007