

Parent company balance sheet

at 31 March 2004

	Notes	2004 £m	2004 £m	2003 £m	2003 £m
Fixed assets					
Tangible assets	14		3		3
Investments in group undertakings	16		3,157		3,159
Investment in joint venture	15		-		84
Other investments	16		48		43
			3,208		3,289
Current assets					
Debtors – due within one year	18	4,738		4,896	
– due after more than one year	18	154	4,892	13	4,909
Investments	19		-		8
Cash at bank and in hand			75		2
			4,967		4,919
Creditors					
Amounts due within one year	20		(4,702)		(4,441)
Net current assets			265		478
Total assets less current liabilities					
Creditors – amounts due after more than one year	21		(1,092)		(1,452)
Provisions for liabilities and charges	23		(25)		(26)
Net assets			2,356		2,289
Capital and reserves					
Called up share capital	24		254		252
Share premium account	25		35		6
Profit and loss account	25		2,067		2,031
Total equity shareholders' funds			2,356		2,289

Approved by the Board
on 24 May 2004

John Peace Group Chief Executive
David Tyler Group Finance Director