

## Company Balance Sheet

At 31 December 2002

	<i>Note</i>	2002 £'000	2001 £'000
<b>FIXED ASSETS</b>			
Tangible assets	11	2,309	1,682
Investments in subsidiaries	12	141,418	35,598
		<b>143,727</b>	<b>37,280</b>
<b>CURRENT ASSETS</b>			
Amounts owed by subsidiary companies due after more than one year		111,426	148,183
Debtors: Amounts due within one year	14	21,669	14,820
Debtors: Amounts due after more than one year	14	1,297	–
Cash at bank and in hand		17,753	–
		<b>152,145</b>	<b>163,003</b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Bank loans and overdrafts	16	–	30,245
Trade creditors		1,066	757
Other creditors including taxation and social security	15	688	1,077
Accruals and deferred income		6,395	5,098
Proposed dividend	8	6,184	5,026
		<b>14,333</b>	<b>42,203</b>
<b>NET CURRENT ASSETS</b>		<b>137,812</b>	<b>120,800</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
Creditors: Amounts falling due after more than one year	16	43,784	41,420
Provisions for liabilities and charges	18	335	–
<b>NET ASSETS</b>		<b>237,420</b>	<b>116,660</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	21	8,697	7,903
Share premium account	22	190,791	73,656
Capital redemption reserve		143	143
Profit and loss account	23	37,789	34,958
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<b>237,420</b>	<b>116,660</b>

These Accounts and Notes were approved by the Board of Directors on 19 February 2003 and signed on behalf of the Board:

**Kevin Beeston** Executive Chairman

**Andrew Jenner** Finance Director