

# Group balance sheet at 28 March 2015

	Notes	2015 £m	2014 £m
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	<b>179.3</b>	184.3
Intangible assets	9	<b>16.6</b>	18.1
Investments in associates and joint ventures		<b>0.1</b>	0.1
Deferred tax assets	14	<b>47.7</b>	37.5
Derivative financial assets	12	<b>0.3</b>	0.4
		<b>244.0</b>	240.4
<b>Current assets</b>			
Inventories	10	<b>71.2</b>	77.1
Trade and other receivables	11	<b>105.4</b>	105.0
Current tax assets		<b>2.2</b>	0.2
Derivative financial assets	12	<b>7.8</b>	2.3
Cash and cash equivalents	13	<b>30.8</b>	57.9
		<b>217.4</b>	242.5
<b>Total assets</b>		<b>461.4</b>	482.9
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	16	<b>(141.8)</b>	(147.8)
Trade and other payables	15	<b>(159.1)</b>	(170.9)
Current tax liabilities		<b>(19.6)</b>	(27.6)
Derivative financial liabilities	12	<b>(12.0)</b>	(5.8)
Provisions for liabilities and charges	17	<b>(26.6)</b>	(21.1)
		<b>(359.1)</b>	(373.2)
<b>Non-current liabilities</b>			
Retirement benefit obligations	22	<b>(236.7)</b>	(168.0)
Deferred tax liabilities	14	<b>(1.1)</b>	(1.3)
Derivative financial liabilities	12	<b>(1.0)</b>	(1.5)
Provisions for liabilities and charges	17	<b>(3.5)</b>	(2.1)
Other non-current liabilities	15	<b>(6.9)</b>	(7.2)
		<b>(249.2)</b>	(180.1)
<b>Total liabilities</b>		<b>(608.3)</b>	(553.3)
<b>Net liabilities</b>		<b>(146.9)</b>	(70.4)
<b>EQUITY</b>			
Share capital	18	<b>46.5</b>	46.3
Share premium account		<b>35.5</b>	35.3
Capital redemption reserve		<b>5.9</b>	5.9
Hedge reserve		<b>(3.5)</b>	(3.2)
Cumulative translation adjustment		<b>(13.8)</b>	(3.4)
Other reserve		<b>(83.8)</b>	(83.8)
Retained earnings		<b>(139.4)</b>	(72.6)
<b>Total equity attributable to shareholders of the Company</b>		<b>(152.6)</b>	(75.5)
<b>Non-controlling interests</b>		<b>5.7</b>	5.1
<b>Total equity</b>		<b>(146.9)</b>	(70.4)

Approved by the Board on 27 May 2015

**Philip Rogerson**  
Chairman

**Colin Child**  
Chief Financial Officer