

# Group balance sheet at 29 March 2014

	Notes	2014 £m	2013 £m
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	<b>184.3</b>	179.7
Intangible assets	9	<b>18.1</b>	26.0
Investments in associates and joint ventures		<b>0.1</b>	0.1
Deferred tax assets	14	<b>37.5</b>	45.5
Derivative financial assets	12	<b>0.4</b>	–
		<b>240.4</b>	251.3
<b>Current assets</b>			
Inventories	10	<b>77.1</b>	73.4
Trade and other receivables	11	<b>105.0</b>	89.2
Current tax assets		<b>0.2</b>	0.3
Derivative financial assets	12	<b>2.3</b>	4.9
Cash and cash equivalents	13	<b>57.9</b>	24.8
		<b>242.5</b>	192.6
<b>Total assets</b>		<b>482.9</b>	443.9
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	16	<b>(147.8)</b>	(101.5)
Trade and other payables	15	<b>(170.9)</b>	(167.4)
Current tax liabilities		<b>(27.6)</b>	(29.1)
Derivative financial liabilities	12	<b>(5.8)</b>	(3.9)
Provisions for liabilities and charges	17	<b>(21.1)</b>	(26.0)
		<b>(373.2)</b>	(327.9)
<b>Non-current liabilities</b>			
Retirement benefit obligations	22	<b>(168.0)</b>	(169.1)
Deferred tax liabilities	14	<b>(1.3)</b>	(2.8)
Derivative financial liabilities	12	<b>(1.5)</b>	(1.2)
Provisions for liabilities and charges	17	<b>(2.1)</b>	(4.5)
Other non-current liabilities	15	<b>(7.2)</b>	(5.0)
		<b>(180.1)</b>	(182.6)
<b>Total liabilities</b>		<b>(553.3)</b>	(510.5)
<b>Net liabilities</b>		<b>(70.4)</b>	(66.6)
<b>EQUITY</b>			
Share capital	18	<b>46.3</b>	45.8
Share premium account		<b>35.3</b>	31.9
Capital redemption reserve		<b>5.9</b>	5.9
Hedge reserve		<b>(3.2)</b>	(0.3)
Cumulative translation adjustment		<b>(3.4)</b>	(0.4)
Other reserve		<b>(83.8)</b>	(83.8)
Retained earnings		<b>(72.6)</b>	(70.4)
<b>Total equity attributable to shareholders of the Company</b>		<b>(75.5)</b>	(71.3)
<b>Non-controlling interests</b>		<b>5.1</b>	4.7
<b>Total equity</b>		<b>(70.4)</b>	(66.6)

Approved by the Board on 28 May 2014

**Philip Rogerson**  
Chairman

**Colin Child**  
Group Finance Director