

Group balance sheet

at 31 March 2018

			(restated)*
	Notes	2018 £m	2017 £m
ASSETS			
Non-current assets			
Property, plant and equipment	10	112.8	167.2
Intangible assets	11	29.5	31.3
Investment	5	6.6	–
Investments in associates and joint ventures		0.1	0.1
Deferred tax assets	16	19.8	43.7
Derivative financial assets	14	0.2	0.6
		169.0	242.9
Current assets			
Inventories	12	37.0	67.8
Trade and other receivables	13	99.1	109.7
Current tax assets		4.6	–
Derivative financial assets	14	3.4	15.3
Cash and cash equivalents	15	15.5	15.4
		159.6	208.2
Total assets		328.6	451.1
LIABILITIES			
Current liabilities			
Borrowings	18	(63.9)	(136.3)
Trade and other payables	17	(167.1)	(175.1)
Current tax liabilities		(13.3)	(15.8)
Derivative financial liabilities	14	(4.3)	(7.7)
Provisions for liabilities and charges	19	(4.1)	(10.4)
		(252.7)	(345.3)
Non-current liabilities			
Retirement benefit obligations	24	(89.6)	(239.4)
Deferred tax liabilities	16	(3.0)	(5.3)
Derivative financial liabilities	14	(0.1)	(0.6)
Provisions for liabilities and charges	19	(3.9)	(2.0)
Other non-current liabilities	17	–	(1.3)
		(96.6)	(248.6)
Total liabilities		(349.3)	(593.9)
Net liabilities		(20.7)	(142.8)
EQUITY			
Share capital	20	47.1	46.8
Share premium account		38.4	36.7
Capital redemption reserve		5.9	5.9
Hedge reserve		(0.5)	2.0
Cumulative translation adjustment		7.2	7.3
Other reserve		(83.8)	(83.8)
Retained earnings		(43.9)	(165.6)
Total equity attributable to shareholders of the Company		(29.6)	(150.7)
Non-controlling interests		8.9	7.9
Total equity		(20.7)	(142.8)

* See page 112 for details of the prior period restatement.

Approved by the Board on 30 May 2018

Philip Rogerson
Chairman

Martin Sutherland
Chief Executive Officer