

Consolidated Balance Sheet as at 31 December 2004

All figures in £ millions	Note	2004	2003 restated
Fixed assets			
Intangible assets	11	2,890	3,260
Tangible assets	12	473	468
Investments: joint ventures	13		
Share of gross assets		9	7
Share of gross liabilities		(2)	(1)
		7	6
Investments: associates	14	41	58
Investments: other	15	17	21
		3,428	3,813
Current assets			
Stocks	16	676	683
Debtors	17	1,103	1,132
Deferred taxation	21	165	145
Investments		1	2
Cash at bank and in hand	18	613	561
		2,558	2,523
Creditors – amounts falling due within one year			
Short-term borrowing	19	(107)	(575)
Other creditors	20	(1,168)	(1,129)
		(1,275)	(1,704)
Net current assets			
		1,283	819
Total assets less current liabilities			
		4,711	4,632
Creditors – amounts falling due after more than one year			
Medium and long-term borrowing	19	(1,712)	(1,347)
Other creditors	20	(60)	(45)
		(1,772)	(1,392)
Provisions for liabilities and charges	22	(123)	(152)
Net assets			
		2,816	3,088
Capital and reserves			
Called up share capital	23	201	201
Share premium account	24	2,473	2,469
Profit and loss account	24	(71)	223
Equity shareholders' funds		2,603	2,893
Equity minority interests		213	195
		2,816	3,088

The 2003 comparatives have been restated for the adoption of UITF 38 (see note 24).

The company balance sheet is shown in note 32.

The financial statements were approved by the board of directors on 27 February 2005 and signed on its behalf by
Dennis Stevenson, Chairman *Rona Fairhead, Chief financial officer*