

balance sheets

at 31st december 2003

	<i>notes</i>	THE GROUP		PARENT COMPANY	
		2003	2002	2003	2002
		£000	£000	£000	£000
Fixed assets					
Intangible assets	13	11,123	10,384	-	-
Tangible assets	14	88,089	88,593	-	-
Investments	15	-	-	55,698	55,473
		99,212	98,977	55,698	55,473
Current assets					
Stocks	16	60,695	57,588	-	-
Debtors	17	90,515	87,130	19,988	18,760
Cash deposits and short-term investments	18	38,197	31,796	20,000	16,500
Cash at bank and in hand		4,977	4,882	1,060	106
		194,384	181,396	41,048	35,366
Creditors					
Amounts falling due within one year	19	(86,727)	(73,859)	(11,274)	(10,887)
Net current assets		107,657	107,537	29,774	24,479
Total assets less current liabilities		206,869	206,514	85,472	79,952
Creditors					
Amounts falling due after more than one year	20	(25,376)	(41,035)	(941)	(1,398)
Provisions for liabilities and charges	22	(17,677)	(16,186)	-	-
Net assets	23	163,816	149,293	84,531	78,554
Capital and reserves					
Called up share capital	24	18,690	18,575	18,690	18,575
Share premium account	25	35,996	34,380	35,996	34,380
Revaluation reserve	25	4,350	4,216	-	-
Capital redemption reserve	25	1,832	1,832	1,832	1,832
Profit and loss account	25	99,782	87,328	28,013	23,767
Shareholders' funds - equity		160,650	146,331	84,531	78,554
Minority interests - equity		3,166	2,962	-	-
		163,816	149,293	84,531	78,554

These financial statements were approved by the Board of Directors on 15th March 2004 and signed on its behalf by:

Directors

M.J.D. Steel D.J. Meredith