

Balance sheets

at 31st December 2006

	notes	THE GROUP		PARENT COMPANY	
		2006	2005	2006	2005
		£000	£000	£000	£000
ASSETS					
Non-current assets					
Property, plant and equipment	12	88,802	85,752	-	-
Goodwill	13	17,541	15,033	-	-
Other intangible assets	13	8,866	8,357	-	-
Prepayments		352	396	-	-
Loans to subsidiaries	14	-	-	35,392	13,829
Investment in subsidiaries	15	-	-	46,389	47,311
Investment in associates	16	3,790	3,371	-	-
Deferred tax	17	13,738	18,536	763	3,256
		133,089	131,445	82,544	64,396
Current assets					
Inventories	18	67,707	64,216	-	-
Trade receivables		90,023	83,303	-	-
Due from subsidiaries		-	-	25,008	22,418
Other current assets	19	8,382	7,161	362	486
Taxation recoverable		1,746	1,527	-	-
Cash and cash equivalents	30	22,085	56,929	2,000	39,625
		189,943	213,136	27,370	62,529
Total assets		323,032	344,581	109,914	126,925
EQUITY AND LIABILITIES					
Current liabilities					
Trade and other payables	20	50,372	46,843	1,277	1,908
Bank overdrafts	30	3,986	3,836	19	257
Short term borrowing	30	5,934	1,498	-	-
Current portion of long term borrowings	30	4,669	25,010	-	-
Current tax payable	21	7,445	7,326	726	689
		72,406	84,513	2,022	2,854
Net current assets		117,537	128,623	25,348	59,675
Non-current liabilities					
Long term borrowings	30	14,050	7,540	-	-
Deferred tax	17	6,386	7,728	-	-
Post-retirement benefits	29	29,592	45,807	3,096	5,800
Provisions	23	876	747	-	-
Due to subsidiaries		-	-	941	643
		50,904	61,822	4,037	6,443
Total liabilities		123,310	146,335	6,059	9,297
Net assets	2	199,722	198,246	103,855	117,628
Equity					
Share capital	24	19,296	19,238	19,296	19,238
Share premium account		47,228	46,154	47,228	46,154
Other reserves		(1,850)	7,554	2,749	1,832
Retained earnings		133,835	124,672	34,582	50,404
Equity attributable to equity holders of the parent	25	198,509	197,618	103,855	117,628
Minority interest		1,213	628	-	-
Total equity		199,722	198,246	103,855	117,628
Total equity and liabilities		323,032	344,581	109,914	126,925

These accounts were approved by the Board of Directors on 12th March 2007 and signed on its behalf by:

Directors

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