

Balance sheets

at 31st December 2007

	notes	THE GROUP		PARENT COMPANY	
		2007	2006	2007	2006
		£000	£000	£000	£000
ASSETS					
Non-current assets					
Property, plant and equipment	12	93,933	88,802	-	-
Goodwill	13	18,697	17,541	-	-
Other intangible assets	13	9,663	8,866	-	-
Prepayments		986	352	-	-
Post-retirement benefits	29	1,095	-	538	-
Loans to subsidiaries	14	-	-	16,013	35,392
Investment in subsidiaries	15	-	-	47,055	46,389
Investment in associates	16	7,937	3,790	220	-
Deferred tax	17	11,659	13,738	433	763
		143,970	133,089	64,259	82,544
Current assets					
Inventories	18	73,824	67,707	-	-
Trade receivables		98,067	90,023	-	-
Due from subsidiaries		-	-	20,682	25,008
Other current assets	19	9,755	8,382	192	362
Taxation recoverable		949	1,746	-	-
Cash and cash equivalents	30	38,844	22,085	10,693	2,000
		221,439	189,943	31,567	27,370
Total assets		365,409	323,032	95,826	109,914
EQUITY AND LIABILITIES					
Current liabilities					
Trade and other payables	20	58,832	50,372	1,726	1,277
Bank overdrafts	30	987	3,986	-	19
Short term borrowing	30	1,717	5,934	-	-
Current portion of long term borrowings	30	78	4,669	-	-
Current tax payable	21	8,321	7,445	1,120	726
		69,935	72,406	2,846	2,022
Net current assets		151,504	117,537	28,721	25,348
Non-current liabilities					
Long term borrowings	30	20,231	14,050	-	-
Deferred tax	17	8,307	6,386	-	-
Post-retirement benefits	29	22,628	29,592	-	3,096
Provisions	23	1,343	876	-	-
Due to subsidiaries		-	-	941	941
		52,509	50,904	941	4,037
Total liabilities		122,444	123,310	3,787	6,059
Net assets	2	242,965	199,722	92,039	103,855
Equity					
Share capital	24	19,299	19,296	19,299	19,296
Share premium account		47,267	47,228	47,267	47,228
Other reserves		5,719	(1,850)	3,415	2,749
Retained earnings		169,866	133,835	22,058	34,582
Equity attributable to equity holders of the parent	25	242,151	198,509	92,039	103,855
Minority interest		814	1,213	-	-
Total equity		242,965	199,722	92,039	103,855
Total equity and liabilities		365,409	323,032	95,826	109,914

These accounts were approved by the Board of Directors on 10th March 2008 and signed on its behalf by:

Directors

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