

Balance sheets

at 31st December 2008

	notes	THE GROUP		PARENT COMPANY	
		2008	2007	2008	2007
		£000	£000	£000	£000
ASSETS					
Non-current assets					
Property, plant and equipment	12	122,897	93,933	-	-
Goodwill	13	29,908	18,697	-	-
Other intangible assets	13	22,921	9,663	-	-
Prepayments		900	986	-	-
Post-retirement benefits	29	-	1,095	-	538
Loans to subsidiaries	14	-	-	27,674	16,013
Investment in subsidiaries	15	-	-	47,846	47,055
Investment in associates	16	9,396	7,937	220	220
Deferred tax	17	33,180	11,659	156	433
		219,202	143,970	75,896	64,259
Current assets					
Inventories	18	102,382	73,824	-	-
Trade receivables		124,595	98,067	-	-
Due from subsidiaries		-	-	45,816	20,682
Other current assets	19	12,874	9,755	97	192
Taxation recoverable		1,118	949	-	-
Cash and cash equivalents	30	54,140	38,844	7,984	10,693
		295,109	221,439	53,897	31,567
Total assets		514,311	365,409	129,793	95,826
EQUITY AND LIABILITIES					
Current liabilities					
Trade and other payables	20	81,010	58,832	1,992	1,726
Bank overdrafts	30	2,045	987	-	-
Short term borrowing	30	9,008	1,717	-	-
Current portion of long term borrowings	30	176	78	-	-
Current tax payable	21	11,932	8,321	615	1,120
		104,171	69,935	2,607	2,846
Net current assets		190,938	151,504	51,290	28,721
Non-current liabilities					
Long term borrowings	30	25,521	20,231	-	-
Deferred tax	17	13,714	8,307	-	-
Post-retirement benefits	29	73,717	22,628	11,266	-
Provisions	23	1,182	1,343	-	-
Due to subsidiaries		-	-	941	941
		114,134	52,509	12,207	941
Total liabilities		218,305	122,444	14,814	3,787
Net assets	2	296,006	242,965	114,979	92,039
Equity					
Share capital	24	19,307	19,299	19,307	19,299
Share premium account		47,559	47,267	47,559	47,267
Other reserves		56,802	5,719	4,206	3,415
Retained earnings		171,645	169,866	43,907	22,058
Equity attributable to equity holders of the parent	25	295,313	242,151	114,979	92,039
Minority interest		693	814	-	-
Total equity		296,006	242,965	114,979	92,039
Total equity and liabilities		514,311	365,409	129,793	95,826

These accounts were approved by the Board of Directors on 9th March 2009 and signed on its behalf by:

Directors

M.E. Vernon D.J. Meredith