

Balance Sheets

As at 31 December 2005

	Notes	Group Year ended 2005 £m	Group Year ended 2004 £m	Company Year ended 2005 £m	Company Year ended 2004 £m
Non-current assets					
Goodwill	13	77.1	73.1	–	–
Other intangible assets	14	1.1	1.2	–	–
Investments in subsidiaries	16	–	–	92.0	30.3
Property, plant and equipment	15	76.1	68.8	0.1	0.1
Deferred tax assets	22	0.1	0.1	–	–
Trade and other receivables	19	3.8	3.8	134.4	191.0
Total non-current assets		158.2	147.0	226.5	221.4
Current assets					
Inventories	17	47.7	38.4	–	–
Construction contracts	18	3.4	4.5	–	–
Trade and other receivables	19	64.9	55.5	3.1	3.1
Cash and cash equivalents	34a	8.5	7.4	7.4	8.5
Total current assets		124.5	105.8	10.5	11.6
Total assets		282.7	252.8	237.0	233.0
Current liabilities					
Trade and other payables	24	69.7	59.6	2.3	2.5
Tax liabilities		10.0	9.5	0.2	0.2
Obligations under finance leases	23	0.2	0.3	–	–
Bank overdrafts and loans	20	0.2	2.6	0.2	–
Total current liabilities		80.1	72.0	2.7	2.7
Non-current liabilities					
Trade and other payables	24	–	–	29.1	46.0
Bank and other loans	20	66.3	52.6	65.7	52.1
Retirement benefit obligations	37	39.9	41.4	31.3	33.7
Deferred tax liabilities	22	2.1	0.9	–	–
Obligations under finance leases	23	1.6	1.8	–	–
Others		0.4	0.4	–	–
Total non-current liabilities		110.3	97.1	126.1	131.8
Total liabilities		190.4	169.1	128.8	134.5
Net assets		92.3	83.7	108.2	98.5
Equity					
Issued share capital	25	30.9	30.7	30.9	30.7
Share premium account	26	3.8	3.5	3.8	3.5
Equity reserve	27	0.4	0.2	0.4	0.2
Other reserve	28	–	17.0	–	83.8
Hedging and translation reserve	29	0.4	0.7	(0.9)	(0.3)
Retained earnings	30	58.1	32.9	75.3	(18.1)
Own shares	31	(1.3)	(1.3)	(1.3)	(1.3)
Equity attributable to equity holders of the parent		92.3	83.7	108.2	98.5
Total equity		92.3	83.7	108.2	98.5

The financial statements were approved by the Board of Directors and authorised for issue on 1 March 2006.
They were signed on its behalf by:

J R Kerr-Muir, Director

M Rollins, Director

The comparative figures for 2004 have been restated to reflect the adoption of International Financial Reporting Standards. See Note 39 for details.