

Consolidated balance sheet

as at 30 September 2005

	Notes	30 September 2005 (unaudited) £m	30 September 2004 (as restated)* (unaudited) £m	31 March 2005 (as restated)* (unaudited) £m
Assets				
Non-current assets				
Investments				
Quoted investments		260	279	235
Equity investments		2,625	2,586	2,682
Loans and receivables		1,504	1,532	1,400
Investment portfolio	7	4,389	4,397	4,317
Carry receivable		65	8	9
Interests in joint ventures		39	29	46
Property, plant and equipment		35	34	33
Investment property		7	5	6
Total non-current assets		4,535	4,473	4,411
Current assets				
Other current assets		199	160	116
Derivative financial instruments		29	22	35
Deposits		501	504	576
Cash and cash equivalents		373	440	623
Total current assets		1,102	1,126	1,350
Total assets		5,637	5,599	5,761
Liabilities				
Non-current liabilities				
Loans and borrowings		(1,145)	(1,193)	(1,195)
Convertible Bonds		(353)	(347)	(352)
Subordinated liabilities		(49)	(48)	(50)
Retirement benefit obligation		(30)	(20)	(23)
Deferred income tax		–	(1)	(1)
Provisions		(6)	–	(5)
Total non-current liabilities		(1,583)	(1,609)	(1,626)
Current liabilities				
Trade and other payables		(226)	(216)	(245)
Loans and borrowings		–	(222)	(102)
Derivative financial instruments		(108)	(72)	(80)
Current income tax		(2)	(2)	(2)
Provisions		(7)	(3)	(7)
Total current liabilities		(343)	(515)	(436)
Total liabilities		(1,926)	(2,124)	(2,062)
Net assets		3,711	3,475	3,699
Equity				
Issued capital	8, 9	296	307	307
Share premium	9	368	361	364
Capital redemption reserve	9	13	1	1
Share-based payment reserve	9	13	6	9
Translation reserve	9	(4)	(2)	5
Capital reserve	9	2,866	2,403	2,613
Revenue reserve	9	228	449	477
Own shares	9	(69)	(50)	(77)
Total equity		3,711	3,475	3,699

*As restated for the adoption of IFRS, as explained within the Basis of preparation on page 18.

Approved by the Board
9 November 2005