

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**28. Assets held for sale**

As at 2 January 2010, assets held for sale comprised vacant properties no longer required by the Group for its manufacturing operations, whose carrying amount was \$11.9 million (3 January 2009: \$nil).

**29. Borrowings**

|                           | As at 2 January 2010              |                                       |                     | As at 3 January 2009              |                                       |                     |
|---------------------------|-----------------------------------|---------------------------------------|---------------------|-----------------------------------|---------------------------------------|---------------------|
|                           | Current liabilities<br>\$ million | Non-current liabilities<br>\$ million | Total<br>\$ million | Current liabilities<br>\$ million | Non-current liabilities<br>\$ million | Total<br>\$ million |
| <b>Carrying amount</b>    |                                   |                                       |                     |                                   |                                       |                     |
| Bank overdrafts           | 4.8                               | –                                     | 4.8                 | 13.7                              | –                                     | 13.7                |
| Bank and other loans:     |                                   |                                       |                     |                                   |                                       |                     |
| – Bank loans – secured    | 0.6                               | 0.3                                   | 0.9                 | –                                 | –                                     | –                   |
| – unsecured               | 1.2                               | –                                     | 1.2                 | 20.9                              | 129.5                                 | 150.4               |
| – Other loans – unsecured | 9.1                               | 687.0                                 | 696.1               | 8.3                               | 633.4                                 | 641.7               |
| – Unsecured loan notes    | 0.3                               | –                                     | 0.3                 | 0.3                               | –                                     | 0.3                 |
|                           | 11.2                              | 687.3                                 | 698.5               | 29.5                              | 762.9                                 | 792.4               |
|                           | 16.0                              | 687.3                                 | 703.3               | 43.2                              | 762.9                                 | 806.1               |

The carrying amount of borrowings may be reconciled to the principal amount outstanding as follows:

|   | As at<br>2 January<br>2010<br>\$ million | As at<br>3 January<br>2009<br>\$ million |
|---|--|--|
| Carrying amount                           | 703.3                                    | 806.1                                    |
| Accrued interest payable                  | (9.4)                                    | (7.8)                                    |
| Unamortised transaction costs             | 2.0                                      | 2.6                                      |
| Fair value hedge adjustment (see note 32) | (45.0)                                   | (51.9)                                   |
| Principal amount                          | 650.9                                    | 749.0                                    |

The maturity analysis of the principal amount outstanding is presented in note 33.

**Bank loans**

Bank loans include amounts drawn down under the Group's £400 million multi-currency revolving credit facility. At 2 January 2010, there were no drawings under this facility (3 January 2009: \$129.3 million). Borrowings under the facility attract interest at floating rates determined by reference to LIBOR and the facility expires on 8 August 2010. During 2009, the Group negotiated a \$450 million forward-start facility that commences on expiry of the existing facility and will itself expire in May 2012.

**Other loans**

The Group has issued two bonds under the EMTN Programme: £150 million repayable at par on 20 December 2011 that bears interest at a fixed rate of 8%; and £250 million repayable at par on 16 September 2015 that bears interest at a fixed rate of 6.125%.

**Unsecured loan notes**

The unsecured loan notes must be repaid, at par, on 30 June 2012. Until that time, in certain circumstances, the noteholders have the right to require full or part repayment, at par, half-yearly on 30 June and 31 December and for this reason they are classified as current liabilities.