

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31. Trade and other payables

	As at 2 January 2010 \$ million	As at 3 January 2009 \$ million
Current liabilities		
Financial liabilities:		
– Trade payables	419.6	384.9
– Other taxes and social security	24.3	23.7
– Derivative financial instruments (see note 32)	2.3	15.7
– Other payables	48.0	26.1
	494.2	450.4
Non-financial liabilities:		
– Accruals and deferred income	183.4	199.7
	677.6	650.1
Non-current liabilities		
Financial liabilities:		
– Derivative financial instruments (see note 32)	3.9	30.4
– Other payables	14.3	17.7
	18.2	48.1
Non-financial liabilities:		
– Accruals and deferred income	8.9	3.5
	27.1	51.6

Trade payables are generally not interest-bearing but interest may be charged by suppliers on overdue accounts.

32. Derivative financial instruments

A. Summary

Derivative financial instruments are held in relation to the Group's financial risk management policy which is described in note 33. The Group does not hold or issue derivatives for speculative purposes.

The carrying amount of derivative financial instruments held by the Group was as follows:

	As at 2 January 2010			As at 3 January 2009		
	Assets \$ million	Liabilities \$ million	Net \$ million	Assets \$ million	Liabilities \$ million	Net \$ million
Hedging activities						
Translational hedges:						
– Currency swaps	0.6	(3.6)	(3.0)	10.7	(30.4)	(19.7)
– Interest rate swaps	56.3	–	56.3	62.7	(2.1)	60.6
	56.9	(3.6)	53.3	73.4	(32.5)	40.9
Transactional hedges:						
– Currency forwards	1.2	(1.9)	(0.7)	1.1	(13.6)	(12.5)
– Commodity contracts	–	(0.7)	(0.7)	–	–	–
	1.2	(2.6)	(1.4)	1.1	(13.6)	(12.5)
	58.1	(6.2)	51.9	74.5	(46.1)	28.4
Classified as:						
– Current	1.2	(2.3)	(1.1)	1.1	(15.7)	(14.6)
– Non-current	56.9	(3.9)	53.0	73.4	(30.4)	43.0
	58.1	(6.2)	51.9	74.5	(46.1)	28.4