

Balance sheets

27 February 1999

	Note	Group		Company	
		1999 £m	1998 (restated) £m	1999 £m	1998 £m
Fixed assets					
Intangible assets	11	112	–	–	–
Tangible assets	12	7,105	6,311	–	–
Investments	13	102	–	5,001	4,017
Investments in joint ventures	13	234	185	252	201
		7,553	6,496	5,253	4,218
Current assets					
Stocks	14	667	584	–	–
Debtors	15	151	133	1,924	1,271
Investments	16	201	196	2	2
Cash at bank and in hand		127	29	–	–
		1,146	942	1,926	1,273
Creditors: falling due within one year	17	(3,075)	(2,713)	(3,292)	(2,266)
Net current liabilities		(1,929)	(1,771)	(1,366)	(993)
Total assets less current liabilities		5,624	4,725	3,887	3,225
Creditors: falling due after more than one year	18	(1,230)	(812)	(1,188)	(736)
Provisions for liabilities and charges	21	(17)	(10)	–	–
Total net assets		4,377	3,903	2,699	2,489
Capital and reserves					
Called up share capital	23	339	110	339	110
Share premium account	24	1,577	1,528	1,577	1,528
Other reserves	24	40	40	–	–
Profit and loss account	24	2,426	2,225	783	851
Equity shareholders' funds		4,382	3,903	2,699	2,489
Minority interest		(5)	–	–	–
Total capital employed		4,377	3,903	2,699	2,489

Terry Leahy

Andrew Higginson

Directors

Financial statements approved by the Board on 12 April 1999.

Accounting policies and notes forming part of these financial statements are on pages 22 to 40.