

BALANCE SHEETS

as at 31 December 2012

	Note	Group 2012 £m	2011 £m	Company 2012 £m	2011 £m
Non-current assets					
Investment property	18	2,772.6	2,444.9	–	–
Property, plant and equipment	19	20.3	19.4	1.7	1.6
Investments	20	10.2	9.7	912.1	837.6
Deferred tax	21	0.5	–	4.3	3.3
Pension scheme surplus	15	0.2	–	0.2	–
Other receivables	22	60.9	55.4	–	–
		2,864.7	2,529.4	918.3	842.5
Current assets					
Trade and other receivables	23	50.8	45.0	792.4	546.4
Corporation tax asset		–	–	0.4	0.8
Cash and cash equivalents	33	4.4	3.5	1.2	–
		55.2	48.5	794.0	547.2
Non-current assets held for sale	24	16.5	137.5	–	–
Total assets		2,936.4	2,715.4	1,712.3	1,389.7
Current liabilities					
Bank overdraft and loans	27	–	32.5	–	32.5
Trade and other payables	25	80.5	70.9	107.7	164.4
Corporation tax liability		1.9	1.3	–	–
Provisions	26	1.7	1.6	0.6	0.5
		84.1	106.3	108.3	197.4
Non-current liabilities					
Borrowings	27	879.2	835.5	650.9	359.8
Derivative financial instruments	27	54.3	51.9	50.2	30.7
Provisions	26	0.8	0.5	0.8	0.5
Pension scheme deficit	15	–	1.5	–	1.5
Deferred tax	21	–	5.2	–	–
		934.3	894.6	701.9	392.5
Total liabilities		1,018.4	1,000.9	810.2	589.9
Total net assets		1,918.0	1,714.5	902.1	799.8
Equity					
Share capital	29	5.0	5.0	5.0	5.0
Share premium	30	165.3	162.9	165.3	162.9
Other reserves	30	934.0	936.6	681.9	600.5
Retained earnings	30	756.1	558.2	49.9	31.4
Equity shareholders' funds		1,860.4	1,662.7	902.1	799.8
Minority interest		57.6	51.8	–	–
Total equity		1,918.0	1,714.5	902.1	799.8

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2013.

John D. Burns **Damian M.A. Wisniewski**
Director **Director**

The notes on pages 115 to 147 form part of these financial statements.