

## CONSOLIDATED BALANCE SHEET

	Note	As at 31 March 2009 £m	As at 31 March 2008 £m
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets arising on consolidation	14(a)	1,404	959
Intangible assets arising from development expenditure	14(b)	54	36
Property, plant and equipment	15	77	55
Investment in associates	16	38	34
Deferred tax assets	20	40	47
Trade and other receivables	18	14	10
Available-for-sale investments	17	36	22
		<b>1,663</b>	1,163
<b>Current assets</b>			
Trade and other receivables	18	31,739	38,036
Available-for-sale investments	17	5	12
Cash and cash equivalents	32(b)	433	384
		<b>32,177</b>	38,432
<b>Total assets</b>		<b>33,840</b>	39,595
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	19	(31,807)	(38,078)
Short-term borrowings and overdrafts	21	(289)	(346)
Tax payable		(85)	(84)
Short-term provisions	22	(20)	(15)
		<b>(32,201)</b>	(38,523)
<b>Non-current liabilities</b>			
Trade and other payables	19	(57)	(18)
Long-term borrowings	21	(270)	(97)
Tax payable		(4)	(4)
Retirement benefit obligations	29	(2)	(1)
Deferred tax liabilities	20	(164)	(95)
Long-term provisions	22	(2)	(1)
		<b>(499)</b>	(216)
<b>Total liabilities</b>		<b>(32,700)</b>	(38,739)
<b>Net assets</b>		<b>1,140</b>	856
<b>Equity</b>			
<b>Capital and reserves</b>			
Called up share capital	25, 27	65	65
Share premium account	27(a)	398	398
Other reserves	27(b)	(18)	12
Retained earnings	27(a)	680	368
<b>Equity attributable to equity holders of the parent</b>		<b>1,125</b>	843
Minority interests	27(a)	15	13
<b>Total equity</b>		<b>1,140</b>	856

The comparative results have been restated to reflect additional deferred tax liabilities in respect of temporary differences arising on certain intangible assets (note 1(a)).

Approved by the board on 19 May 2009 and signed on its behalf by:

**Michael Spencer**  
Group Chief Executive Officer

**Matthew Lester**  
Group Finance Director