

Consolidated Balance Sheet

At 31 December 2011

	Notes	2011 £m	2010 £m
Assets			
Non-current assets			
Goodwill	12	534	350
Other intangible assets	12	424	200
Property, plant and equipment	13	1,812	1,651
Investments in joint ventures	14	147	143
Other receivables and investments	15	37	23
Derivative financial instruments	21	21	19
Deferred tax assets	6	224	171
		3,199	2,557
Current assets			
Inventories	16	749	637
Trade and other receivables	17	962	762
Current tax assets	6	16	10
Derivative financial instruments	21	5	13
Other financial assets	19	–	4
Cash and cash equivalents	19	156	438
		1,888	1,864
Total assets		5,087	4,421
Liabilities			
Current liabilities			
Borrowings	19	(228)	(61)
Derivative financial instruments	21	(30)	(13)
Trade and other payables	18	(1,308)	(1,065)
Current tax liabilities	6	(138)	(100)
Provisions	22	(46)	(57)
		(1,750)	(1,296)
Non-current liabilities			
Borrowings	19	(466)	(532)
Derivative financial instruments	21	(72)	(61)
Deferred tax liabilities	6	(96)	(63)
Trade and other payables	18	(120)	(108)
Provisions	22	(91)	(74)
Post-employment obligations	26	(868)	(600)
		(1,713)	(1,438)
Total liabilities		(3,463)	(2,734)
Net assets		1,624	1,687
Shareholders' equity			
Share capital	23	159	159
Capital redemption reserve		298	298
Share premium account		9	9
Retained earnings		760	788
Other reserves		26	59
		1,252	1,313
Non-controlling interests		372	374
Total equity		1,624	1,687

The financial statements on pages 74 to 120 were approved by the Board of Directors and authorised for issue on 27 February 2012. They were signed on its behalf by:

Nigel Stein, William Seeger – Directors