

**COMPANY BALANCE SHEET**

at 31 December 2007

Note		31 December 2007 £m	31 December 2006 (restated) £m
	<b>Fixed assets</b>		
5	Tangible assets	2	2
6	Investments:		
	Subsidiary undertakings	4,263	3,982
	Other investments	1	1
	Total fixed asset investments	4,264	3,983
	<b>Total fixed assets</b>	<b>4,266</b>	<b>3,985</b>
	<b>Current assets</b>		
7	Debtors	128	181
	Cash at bank and in hand	246	329
	<b>Total current assets</b>	<b>374</b>	<b>510</b>
8	Creditors: amounts falling due within one year	(1,719)	(1,559)
	<b>Net current liabilities</b>	<b>(1,345)</b>	<b>(1,049)</b>
	<b>Total assets less current liabilities</b>	<b>2,921</b>	<b>2,936</b>
4	Retirement benefit obligations	(12)	(8)
9	Provisions for liabilities and charges	(42)	(35)
	<b>Net assets</b>	<b>2,867</b>	<b>2,893</b>
	<b>Capital and reserves</b>		
10/11	Called up share capital	751	746
11	Share premium account	411	402
11	Capital redemption reserve	145	145
11	Capital reserve	415	415
11	Profit and loss account	1,145	1,185
	<b>Shareholders' funds – equity</b>	<b>2,867</b>	<b>2,893</b>

The financial statements were approved by the Board of Directors and authorised for issue on 5 March 2008 and signed on its behalf by



Philip Cox  
Chief Executive Officer



Mark Williamson  
Chief Financial Officer