

Consolidated balance sheet

	Notes	31 March 2007 £000	1 April 2006 £000
Non-current assets			
Goodwill	12	129,521	122,038
Other intangible assets	13	15,338	12,166
Property, plant and equipment	14	49,580	50,054
Deferred tax assets	20	11,178	13,803
		205,617	198,061
Current assets			
Inventories	15	39,134	36,660
Trade and other receivables	16	81,650	77,523
Cash and cash equivalents		22,051	35,826
		142,835	150,009
Total assets		348,452	348,070
Current liabilities			
Borrowings	17	29,762	32,308
Trade and other payables	18	62,590	66,035
Tax liabilities		6,043	7,316
		98,395	105,659
Net current assets		44,440	44,350
Non-current liabilities			
Retirement benefit obligations	28	37,260	46,019
Trade and other payables	19	3,005	5,096
Deferred tax liabilities	20	3,184	3,216
		43,449	54,331
Total liabilities		141,844	159,990
Net assets		206,608	188,080
Capital and reserves			
Called up share capital	21	37,312	36,933
Share premium account	22	15,239	10,702
Treasury shares	22	(1,664)	(379)
Capital redemption reserve	22	185	185
Translation reserve	22	(4,272)	5,944
Other reserves	22	3,654	1,592
Retained earnings	22	156,154	133,103
Shareholders' funds		206,608	188,080

Approved by the Board of Directors on 19 June 2007.

E G Unwin **K J Thompson**
Directors