

GROUP BALANCE SHEET

as at 2nd October, 2005

	Note	2005 £m	2004 £m
Fixed Assets			
Intangible assets	19	833.4	793.0
Tangible assets	20	518.4	502.6
Investments			
Joint ventures:			
Share of gross assets		26.3	44.3
Share of gross liabilities		(3.9)	(21.0)
	22	22.4	23.3
Associates	22	65.0	118.2
Other investments	23	101.9	37.4
		189.3	178.9
		1,541.1	1,474.5
Current Assets			
Stocks	24	26.6	24.8
Debtors	25	493.4	429.3
Short-term investments	27	42.5	4.7
Cash at bank and in hand		82.3	88.0
		644.8	546.8
Creditors			
Amounts falling due within one year	28	(753.9)	(852.8)
Net Current Liabilities		(109.1)	(306.0)
Total Assets less Current Liabilities		1,432.0	1,168.5
Creditors			
Amounts falling due after more than one year	28	(906.3)	(703.8)
Provisions for Liabilities and Charges	29	(63.3)	(62.6)
Net Assets		462.4	402.1
Capital and Reserves			
Called up share capital	31	50.2	50.2
Share premium account	32	8.3	7.3
Revaluation reserve	32	71.1	72.1
Other reserves	32	(41.3)	(25.7)
Profit and loss account	32	379.9	306.8
Equity Shareholders' Funds		468.2	410.7
Equity minority interests		(6.1)	(8.6)
Non-equity minority interests		0.3	-
		462.4	402.1

The accounts on pages 42 to 84 were approved by the Directors on 29th November, 2005 and signed on their behalf by:

Rothermere
C J F Sinclair
Directors