

Balance sheets

at 30 November 2003

	Notes	Group		Company	
		2003 £000	2002 £000	2003 £000	2002 £000
Fixed assets					
Intangible assets	11	9,850	–	–	–
Tangible assets	12	58,744	57,455	714	670
Investments	13	–	–	93,122	93,122
		68,594	57,455	93,836	93,792
Current assets					
Stocks	14	32,098	24,087	–	–
Debtors	15				
– due within one year		43,317	39,445	83,042	66,480
– due after one year		5,746	5,652	5,728	5,640
		49,063	45,097	88,770	72,120
Cash and short-term deposits	17	27,862	30,131	–	6,739
		109,023	99,315	88,770	78,859
Creditors – due within one year					
Bank and other borrowings	16	5,049	8,030	12,463	6,074
Other creditors		50,073	40,405	44,067	44,138
		55,122	48,435	56,530	50,212
Net current assets					
		53,901	50,880	32,240	28,647
Total assets less current liabilities					
		122,495	108,335	126,076	122,439
Creditors – due after one year					
Bank and other borrowings	16	12,427	3,870	9,750	–
Other creditors		3,061	2,322	–	–
		15,488	6,192	9,750	–
Provisions for liabilities and charges					
Deferred taxation	18	4,634	5,204	–	–
		102,373	96,939	116,326	122,439
Capital and reserves					
Equity and non-equity called up share capital	19	50,137	50,137	50,137	50,137
Share premium account	20	60,424	60,424	60,424	60,424
Exchange reserve	20	(5,985)	(9,453)	–	–
Profit and loss account	20	(2,203)	(4,169)	5,765	11,878
Shareholders' funds					
– equity		101,973	96,539	115,926	122,039
– non-equity		400	400	400	400
		102,373	96,939	116,326	122,439

The accounts on pages 34 to 56 were approved by the Board of Directors on 18 February 2004 and were signed on its behalf by:

R D Clegg *Director* P Forman *Director*