

Company balance sheet

AS AT 31 DECEMBER 2006

Note		As at 31 December 2006 £m	As at 31 December 2005 £m
	Fixed assets		
5	Tangible assets	2	2
6	Investments:		
	Subsidiary undertakings	3,979	3,065
	Other investments	1	1
	Total fixed asset investments	3,980	3,066
	Total fixed assets	3,982	3,068
	Current assets		
7	Debtors	181	343
	Cash at bank and in hand	329	53
	Total current assets	510	396
8	Creditors: amounts falling due within one year	(1,559)	(1,415)
	Net current liabilities	(1,049)	(1,019)
	Total assets less current liabilities	2,933	2,049
4/9	Retirement benefit obligations	(12)	(18)
9	Provisions for liabilities and charges	(31)	(33)
	Net assets	2,890	1,998
	Capital and reserves		
10/11	Called up share capital	746	737
11	Share premium account	402	394
11	Capital redemption reserve	145	145
11	Capital reserve	415	415
11	Profit and loss account	1,182	307
	Shareholders' funds – equity	2,890	1,998

The financial statements were approved by the Board of Directors on 5 March 2007 and signed on its behalf by



Philip Cox
Chief Executive Officer



Mark Williamson
Chief Financial Officer