

Consolidated Balance Sheet

As at 31 December 2018

	Notes	2018 £m	2017 £m
Assets			
Non-current assets			
Intangible assets	3.1	130.8	88.4
Property, plant and equipment	3.2	33.7	31.0
Trade and other receivables	3.3	2.0	0.9
Derivative financial instruments	4.2	–	0.4
Deferred tax assets	2.4	29.7	17.7
		196.2	138.4
Current assets			
Inventories	3.3	80.1	69.8
Trade and other receivables	3.3	68.7	65.8
Derivative financial instruments	4.2	0.1	1.9
Current tax assets	2.4	1.6	1.2
Cash and cash equivalents	4.1	17.5	12.6
		168.0	151.3
Total assets		364.2	289.7
Liabilities			
Current liabilities			
Bank overdrafts	4.1	2.4	–
Interest-bearing loans and borrowings	4.1	0.5	0.5
Trade and other payables	3.3	70.3	67.4
Derivative financial instruments	4.2	1.1	0.4
Current tax liabilities	2.4	5.2	4.4
Provisions	3.6	3.2	9.3
		82.7	82.0
Non-current liabilities			
Interest-bearing loans and borrowings	4.1	95.6	55.0
Derivative financial instruments	4.2	–	0.1
Other payables	3.3	0.8	–
Post-employment obligations	5.2	9.4	12.6
Provisions	3.6	1.7	1.7
Deferred tax liabilities	2.4	11.7	2.7
		119.2	72.1
Total liabilities		201.9	154.1
Net assets		162.3	135.6
Equity			
Share capital		9.1	9.0
Share premium		18.6	16.8
Translation reserve		(4.7)	(8.6)
Capital redemption reserve		1.6	1.6
Cash flow hedging reserve		(0.7)	1.3
Retained earnings		138.4	115.5
Total equity	4.3	162.3	135.6
Balance Sheet exchange rates			
Euro		1.11	1.13
US\$		1.27	1.35

Approved and authorised for issue by the Board on 20 February 2019 and signed on its behalf by:

Kath Kearney-Croft
Group Finance Director