

# Financial Statements.

## Balance sheets.

Company number: 07063562

	Note	29 April 2017 £m	Group 30 April 2016 £m	29 April 2017 £m	Company 30 April 2016 £m
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	17	121.3	95.4	14.6	10.5
Intangible assets	18	53.8	51.5	14.0	12.8
Investments in subsidiaries	19	–	–	452.6	419.8
Investment in joint venture	19	6.0	3.0	9.2	3.0
Deferred income tax assets	21	31.6	28.9	1.3	1.2
Derivative financial instruments	31	–	0.1	–	–
<b>Total non-current assets</b>		<b>212.7</b>	<b>178.9</b>	<b>491.7</b>	<b>447.3</b>
<b>Current assets</b>					
Inventories	22	157.2	112.6	1.7	1.3
Trade and other receivables	23	112.2	80.4	115.8	104.3
Financial assets at fair value through profit or loss	31	2.2	0.7	2.2	0.7
Derivative financial instruments	31	3.1	0.7	–	–
Cash and cash equivalents	24	65.4	100.7	1.2	3.4
<b>Total current assets</b>		<b>340.1</b>	<b>295.1</b>	<b>120.9</b>	<b>109.7</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Borrowings	25	–	–	–	28.8
Trade and other payables	26	118.9	90.2	86.0	17.0
Current income tax liabilities		11.8	10.4	(0.7)	–
Derivative financial instruments	31	1.4	3.3	–	–
<b>Total current liabilities</b>		<b>132.1</b>	<b>103.9</b>	<b>85.3</b>	<b>45.8</b>
<b>Net current assets</b>		<b>208.0</b>	<b>191.2</b>	<b>35.6</b>	<b>63.9</b>
<b>Non-current liabilities</b>					
Trade and other payables	26	37.8	30.8	0.7	0.2
Provisions for other liabilities and charges	27	3.1	3.1	–	–
Deferred income tax liabilities	21	1.0	0.8	0.3	–
Derivative financial instruments	31	6.4	–	–	–
<b>Total non-current liabilities</b>		<b>48.3</b>	<b>34.7</b>	<b>1.0</b>	<b>0.2</b>
<b>Net assets</b>		<b>372.4</b>	<b>335.4</b>	<b>526.3</b>	<b>511.0</b>
<b>EQUITY</b>					
Share capital	32	4.1	4.1	4.1	4.1
Share premium		148.4	148.3	148.4	148.3
Translation reserve		(4.2)	(9.2)	–	–
Merger reserve		(302.5)	(302.5)	–	–
Retained earnings		526.6	494.7	373.8	358.6
<b>Equity attributable to the owners of the Company</b>		<b>372.4</b>	<b>335.4</b>	<b>526.3</b>	<b>511.0</b>
Non-controlling interests		–	–	–	–
<b>Total equity</b>		<b>372.4</b>	<b>335.4</b>	<b>526.3</b>	<b>511.0</b>

The Group profit for the year includes a profit of £49.3m (2016: £139.5m) for the Company.

The notes on pages 110 to 150 inclusive are an integral part of the Group and Company financial statements.

The financial statements on pages 104 to 109 were approved by the Board of Directors on 6 July 2017 and signed on its behalf by:

**Euan Sutherland**  
Chief Executive Officer

**Nick Wharton**  
Chief Financial Officer