

Balance sheets at 31 December

	Note	Group		Company	
		2017 £'m	2016 £'m	2017 £'m	2016 £'m
ASSETS					
Non-current assets					
Property, plant and equipment	13	291.1	308.6	-	0.1
Intangible assets	14	10.4	10.4	1.7	0.7
Investments	15	-	-	205.7	204.0
Deferred tax assets	25	35.3	40.3	0.6	0.5
Trade and other receivables	17	4.5	4.7	128.9	113.3
		341.3	364.0	336.9	318.6
Current assets					
Inventories	16	32.3	33.8	-	-
Trade and other receivables	17	30.6	30.5	17.5	15.4
Derivative financial instruments	23	1.8	1.4	1.9	3.3
Current tax assets		-	0.1	-	-
Cash and cash equivalents	18	10.8	9.9	0.3	0.1
		75.5	75.7	19.7	18.8
Total assets		416.8	439.7	356.6	337.4
LIABILITIES					
Current liabilities					
Trade and other payables	19	(31.2)	(34.4)	(5.3)	(3.3)
Current tax liabilities		(5.1)	(7.0)	-	-
Borrowings	22	(1.5)	(1.9)	(1.2)	(3.5)
Derivative financial instruments	23	(0.4)	(2.6)	(2.1)	(3.5)
Provisions for other liabilities and charges	21	(0.2)	(0.8)	-	-
		(38.4)	(46.7)	(8.6)	10.3
Non-current liabilities					
Borrowings	22	(144.2)	(161.6)	(108.8)	(132.8)
Pension obligations	26	(82.0)	(96.0)	-	-
Deferred tax liabilities	25	(18.1)	(19.4)	-	-
Other payables	20	(3.3)	(3.4)	(27.3)	(22.1)
Provisions for other liabilities and charges	21	(3.6)	(3.6)	-	-
		(251.2)	(284.0)	(136.1)	(154.9)
Total liabilities		(289.6)	(330.7)	(144.7)	(165.2)
Net assets		127.2	109.0	211.9	172.2
EQUITY					
Capital and reserves attributable to owners of the parent					
Ordinary shares	27	16.7	16.7	16.7	16.7
Share premium		9.3	9.3	9.3	9.3
Other reserves	29	83.4	70.8	45.4	45.3
Retained earnings		17.8	12.2	140.5	100.9
Total equity		127.2	109.0	211.9	172.2

The financial statements on pages 66 to 115 were approved by the Board of Directors and signed on its behalf by:

R A Helbing, Chief Executive
14 March 2018