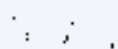


Consolidated balance sheet

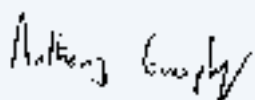
As at 31 December 2007

	Notes	2007 £'000	2006 £'000
Non-current assets			
Property, plant and equipment	12	116,444	84,874
Intangible assets	13	45,185	9,945
Deferred income tax asset	9	8,190	6,166
		169,819	100,985
Current assets			
Inventories	16	110,535	94,586
Trade and other receivables	17	454,155	427,319
Prepayments		27,936	28,729
Accrued income		33,445	21,706
Forward currency contracts		–	111
Cash and short-term deposits	18	29,211	77,882
		655,282	650,333
Total assets		825,101	751,318
Current liabilities			
Trade and other payables	19	336,971	315,846
Deferred income		74,686	77,714
Financial liabilities	20	74,363	55,736
Forward currency contracts		369	–
Income tax payable		7,899	8,394
Provisions	22	2,180	2,132
		496,468	459,822
Non-current liabilities			
Financial liabilities	20	34,652	11,362
Provisions	22	12,225	12,839
Other non-current liabilities		1,685	917
Deferred income tax liabilities	9	1,875	1,249
		50,437	26,367
Total liabilities		546,905	486,189
Net assets		278,196	265,129
Capital and reserves			
Issued capital	25	9,504	9,571
Share premium	25	2,890	2,247
Capital redemption reserve	25	74,627	74,542
Own shares held	25	(11,380)	(2,503)
Foreign currency translation reserve	25	1,507	(2,455)
Retained earnings		201,035	183,700
Shareholders' equity		278,183	265,102
Minority interest		13	27
Total equity		278,196	265,129

Approved by the Board on 10 March 2008



MJ Norris
Chief Executive



FA Conophy
Finance Director