

	Notes	30 September 2008 £m	30 September 2007 £m	31 March 2008 £m
Non-current assets				
Investment properties	9	10,834.7	13,879.4	12,296.7
Operating properties	9	521.0	536.0	544.8
Other property, plant and equipment	9	69.3	75.0	73.6
	9	11,425.0	14,490.4	12,915.1
Net investment in finance leases	10	351.4	296.2	333.7
Investments in Public Private Partnership contracts		8.2	21.0	25.4
Goodwill		-	129.6	148.6
Investment in an associate undertaking		42.0	-	42.9
Investments in joint ventures	11	1,320.6	1,361.2	1,410.6
Net pension benefit assets	14	3.4	-	11.0
Total non-current assets		13,150.6	16,298.4	14,887.3
Current assets				
Trading properties and long-term development contracts		183.1	175.2	173.0
Derivative financial instruments	13	-	11.5	4.3
Trade and other receivables		567.6	635.7	838.0
Cash and cash equivalents		35.4	31.4	48.4
Total current assets (excluding non-current assets classified as held for sale)		786.1	853.8	1,063.7
Non-current assets classified as held for sale	12	283.5	2,568.9	664.1
Total current assets		1,069.6	3,422.7	1,727.8
Total assets		14,220.2	19,721.1	16,615.1
Current liabilities				
Short-term borrowings and overdrafts		(96.5)	(1,258.7)	(794.0)
Derivative financial instruments	13	(7.9)	-	(10.7)
Trade and other payables		(907.4)	(956.1)	(927.2)
Provisions		(43.3)	(39.2)	(40.9)
Current tax liabilities		(161.0)	(187.4)	(161.0)
Total current liabilities (excluding liabilities directly associated with non-current assets classified as held for sale)		(1,216.1)	(2,441.4)	(1,933.8)
Liabilities directly associated with non-current assets classified as held for sale	12	(117.6)	(1,655.9)	(427.7)
Total current liabilities		(1,333.7)	(4,097.3)	(2,361.5)
Non-current liabilities				
Provisions		(40.9)	(41.7)	(36.7)
Borrowings	13	(5,140.4)	(4,648.6)	(4,632.5)
Net pension benefit obligations	14	-	(6.2)	-
Deferred tax liabilities	15	(1.1)	(4.3)	(1.5)
Total non-current liabilities		(5,182.4)	(4,700.8)	(4,670.7)
Total liabilities		(6,516.1)	(8,798.1)	(7,032.2)
Net assets		7,704.1	10,923.0	9,582.9
Equity				
Ordinary shares	16	47.1	47.1	47.1
Own shares	16	(18.0)	(22.0)	(22.3)
Share-based payments	16	11.4	8.3	11.3
Share premium	16	58.3	52.9	56.6
Capital redemption reserve	16	30.5	30.5	30.5
Retained earnings	16	7,574.8	10,806.2	9,459.7
Total shareholders' equity		7,704.1	10,923.0	9,582.9

The financial statements on pages 40 to 64 were approved by the Board of Directors on 11 November 2008 and were signed on its behalf by:

F W Salway
 Directors

M F Greenslade