

Company Balance Sheet

as at 31 December 2002

	Notes	2002 \$million	2001* \$million
Fixed assets			
Investments in subsidiary undertakings	22	8,959	9,399
Current assets			
Amounts owed by subsidiary undertakings		651	72
Prepayments and accruals		6	37
Taxation		180	129
		837	238
Creditors: amounts due within one year			
Proposed dividend		385	329
Amounts owed to subsidiary undertakings		528	23
Other creditors, including taxation		14	88
		927	440
Net current liabilities		90	202
Total assets less current liabilities		8,869	9,197
Creditors: amounts due after more than one year			
Undated subordinated loan capital	34	1,542	1,518
Dated subordinated loan capital	34	–	141
		7,327	7,538
Capital and reserves			
Called up share capital	36, 38	909	861
Share premium account	38	2,764	2,761
Capital reserve	38	5	5
Capital redemption reserve	38	3	–
Revaluation reserve	38	3,177	3,792
Profit and loss account	38	469	119
Shareholders' funds (including non-equity interests)		7,327	7,538

*Comparative restated (see note 40).

These accounts were approved by the Board of Directors on 19 February 2003 and signed on its behalf by:

Sir Patrick Gillam, Chairman

E M Davies, Group Chief Executive

P A Sands, Group Executive Director