

Company Balance Sheet

At 31 July 2023

	Note	31 July 2023 £ million	31 July 2022 ¹ £ million
Fixed assets			
Intangible assets	14	–	–
Property, plant and equipment	15	8.9	10.2
Investment in subsidiary	28	287.0	287.0
		295.9	297.2
Current assets			
Amounts owed by subsidiaries due within one year		567.8	590.1
Amounts owed by subsidiaries due after more than one year		201.9	201.1
Corporation tax receivable		1.5	3.3
Deferred tax asset	6	0.4	–
Other debtors		2.1	13.6
Cash at bank		3.5	1.9
		777.2	810.0
Creditors: Amounts falling due within one year			
Debt securities in issue	18	2.5	251.5
Subordinated loan capital	19	1.5	1.6
Provisions	16	0.7	1.4
Deferred tax liability	6	–	0.2
Other creditors		1.8	1.0
Accruals		9.6	8.3
		16.1	264.0
Net current assets		761.1	546.0
Total assets less current liabilities		1,057.0	843.2
Creditors: Amounts falling due after more than one year			
Debt securities in issue	18	248.0	–
Subordinated loan capital	19	198.9	198.5
Provisions	16	1.7	2.0
Net assets		608.4	642.7
Capital and reserves			
Called up share capital	20	38.0	38.0
Profit and loss account		602.4	633.9
Other reserves		(32.0)	(29.2)
Total shareholders' funds		608.4	642.7

1. Restated – see note 1(b).

The company reported a profit for the financial year ended 31 July 2023 of £70.6 million (2022: £116.0 million).

The company financial statements were approved and authorised for issue by the board of directors on 26 September 2023 and signed on its behalf by:

Michael N. Biggs
Chairman

Adrian J. Sainsbury
Chief Executive