

## Company Statement of Changes in Equity

Year ended 31 March 2012

	Share capital £000	Share premium account £000	Capital redemption reserve £000	Retained earnings £000	Own shares £000	Total £000
At 1 April 2011	13,106	43,404	1,653	342,395	(1,896)	398,662
Total comprehensive loss for the year	–	–	–	(11,320)	–	(11,320)
Equity dividends paid	–	–	–	(12,223)	–	(12,223)
Issue of share capital	33	28	–	–	–	61
Purchase of own shares	–	–	–	–	(3,727)	(3,727)
Credit to equity for equity-settled share based payments	–	–	–	991	–	991
<b>At 31 March 2012</b>	<b>13,139</b>	<b>43,432</b>	<b>1,653</b>	<b>319,843</b>	<b>(5,623)</b>	<b>372,444</b>

The Company's share capital is disclosed in note 22.

The own shares balance represents amounts held in treasury and by the Employee Benefit Trust (see note 22).

Year ended 31 March 2011

	Share capital £000	Share premium account £000	Capital redemption reserve £000	Retained earnings £000	Own shares £000	Total £000
At 1 April 2010	13,099	43,384	1,653	351,596	(1,896)	407,836
Total comprehensive income for the year	–	–	–	63	–	63
Equity dividends paid	–	–	–	(10,328)	–	(10,328)
Issue of share capital	7	20	–	–	–	27
Credit to equity for equity-settled share based payments	–	–	–	1,064	–	1,064
At 31 March 2011	13,106	43,404	1,653	342,395	(1,896)	398,662

## Notes to the Financial Statements (continued)

Year ended 31 March 2012

### 27. PROFIT FOR THE YEAR

As permitted by section 408 of the Companies Act 2006, the statement of comprehensive income of the Company is not presented as part of these financial statements. The loss for the year attributable to equity shareholders dealt with in the financial statements of the Company was £11.3 million (2011: profit of £0.1 million), largely arising following the fair value loss on derivatives of £8.0 million.

### 28. BASIS OF ACCOUNTING

The separate financial statements of the Company are presented as required by the Companies Act 2006. As permitted by that Act, the separate financial statements have been prepared in accordance with International Financial Reporting Standards.

The financial statements have been prepared on the historic cost basis except that derivative financial instruments are stated at fair value.

The Company's principal accounting policies are the same as those applied in the Group financial statements. See note 23 for details of share based payments affecting the Company.

#### Going concern

See note 2 for the review of going concern for the Group and the Company.

#### IFRIC 11, IFRS 2 Group and Treasury Share Transactions

The Company makes equity settled share based payments to certain employees of certain subsidiary undertakings. Equity settled share based payments that are made to the employees of the Company's subsidiaries are treated as increases in equity over the vesting period of the award, with a corresponding increase in the Company's investments in subsidiaries, based on an estimate of the number of shares that will eventually vest. This is the only addition to investment in subsidiaries in the current year. The Company does not have any employees.