BALANCE SHEET AS AT 31 JULY 2006

Fixed assets 13 930.8 886.3 926.4 881.6 Intangible assets 14 8.0 4.3 6.8 1.1 Investments 15 320.9 320.2 242.9 252.6 Integration 1,259.7 1,210.8 1,176.1 1,135.3 Integration 1,259.7 1,210.8 1,210.8 1,210.8 Integration 1,259.7 1,210.8 1,210.8 1,210.8 Integration 1,259.7 1,210.8 1,210.8 1,210.8 Integration 1,259.7 1,210.8			Group 31 July 2006	Group 31 July 2005 Restated	University 31 July 2006	University 31 July 2005 Restated
Tangible assets		Note	£m		£m	
Intangible assets		13	930.8	886.3	926.4	881.6
Table Tabl	Intangible assets					
Endowment asset investments	Investments	13	320.9	320.2		
Current assets Stocks and work in progress 17 38.5 36.1 162.9 168.1 153.1 175.4 162.9 168.1 153.1 175.4 162.9 168.1 153.1 175.4 162.9 168.1 153.1 175.4 162.9 168.1 153.1 175.4 162.9 168.1 153.1 175.4 162.9 168.1 153.1 175.4 162.9 168.1 153.1 175.4 162.9 168.1 153.1 175.4 163.1 175.2 103.7 175.2 103.7 175.2 103.7 175.2 103.7 175.2 103.7 175.2 103.7 175.2 175.2 103.7 175.2 103.7 175.2 103.7 175.2 17			1,259.7	1,210.8	1,176.1	1,135.3
Stocks and work in progress 17 38.5 36.1 162.9 168.1 153.1	Endowment asset investments	16	804.1	705.1	629.9	546.1
Debtors 18		1.7	20.5	26.1	25.2	24.2
Investments						
Held on behalf of others 19 27.7 23.8 19.1 18.2 103.7 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 18.2 19.1 18.2 19.1 18.2 18.2 19.1 18.2 19.1 18.2 19.1 18.2 19.1 18.2 19.1 18.2 19.1 18.2 19.1 19		10	175.4	102.7	100.1	155.1
Cash at bank and in hand 27.7 23.8 19.1 18.2 509.9 435.6 623.6 478.4 Creditors: amounts falling due within one year 20 (272.5) (228.9) (417.6) (301.6) Net current assets 237.4 206.7 206.0 176.8 Total assets less current liabilities 2,301.2 2,122.6 2,012.0 1,858.2 Creditors: amounts falling due after more than one year 21 (3.2) (4.1) (11.1) (13.0) Pension liability 22 (127.0) (115.0) (27.0) (30.0) Total net assets 2,171.0 2,003.5 1,973.9 1,815.2 Represented by: Deferred capital grants 23 436.9 410.3 436.9 410.3 Endowments 24 796.4 698.2 622.2 539.2 General endowments 24 7.7 6.9 7.7 6.9 Reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 767.5 719.3 163.4 169.4 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Creditors: amounts falling due within one year 20 (272.5) (228.9) (417.6) (301.6) Net current assets 237.4 206.7 206.0 176.8 Total assets less current liabilities 2,301.2 2,122.6 2,012.0 1,858.2 Creditors: amounts falling due after more than one year 21 (3.2) (4.1) (11.1) (13.0) Pension liability 22 (127.0) (115.0) (27.0) (30.0) Total net assets 2,171.0 2,003.5 1,973.9 1,815.2 Represented by: Deferred capital grants 23 436.9 410.3 436.9 410.3 Endowments 24 796.4 698.2 622.2 539.2 General endowments 24 7.7 6.9 7.7 6.9 Reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 767.5 719.3 743.7 689.4 Minority interest in subsidiary undertakings 25 930.9		19	I			
Creditors: amounts falling due within one year 20 (272.5) (228.9) (417.6) (301.6) Net current assets 237.4 206.7 206.0 176.8 Total assets less current liabilities 2,301.2 2,122.6 2,012.0 1,858.2 Creditors: amounts falling due after more than one year 21 (3.2) (4.1) (11.1) (13.0) Pension liability 22 (127.0) (115.0) (27.0) (30.0) Total net assets 2,171.0 2,003.5 1,973.9 1,815.2 Represented by: Endowments Specific endowments 24 796.4 698.2 622.2 539.2 General endowments 24 76.4 698.2 7.7 6.9 Reserves 24 804.1 705.1 629.9 546.1 Reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 767.5 719.3 743.7 689.4 Minority interest in subsidiary undertakings 25	Cash at bank and in hand					
Net current assets 237.4 206.7 206.0 176.8 Total assets less current liabilities 2,301.2 2,122.6 2,012.0 1,858.2 Creditors: amounts falling due after more than one year 21 pension liability (3.2) (127.0) (4.1) (11.1) (13.0) (27.0) (30.0) Total net assets 2,171.0 2,003.5 1,973.9 1,815.2 Represented by: Deferred capital grants 23 pecific endowments 410.3 436.9 410.3 Endowments 24 period approximate and companies of the companies			509.9	435.6	623.6	478.4
Total assets less current liabilities 2,301.2 2,122.6 2,012.0 1,858.2 Creditors: amounts falling due after more than one year 21 pension liability (3.2) (127.0) (115.0) (27.0) (30.0) (11.1) (30.0) (27.0) (30.0) (30.0) Total net assets 2,171.0 2,003.5 1,973.9 1,815.2 Represented by: Endowments 23 436.9 410.3 436.9 410.3 Endowments 24 796.4 698.2 General endowments 622.2 539.2 7.7 6.9 General endowments 24 804.1 705.1 629.9 546.1 546.1 Reserves 25 767.5 719.3 169.4 163.4 169.4 163.4 169.4 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 68.8 60.9 60.6 60.6 60.6 60.6 60.6 60.6 60.6	Creditors: amounts falling due within one year	20	(272.5)	(228.9)	(417.6)	(301.6)
Creditors: amounts falling due after more than one year 21 Pension liability (3.2) (127.0) (115.0) (27.0) (30.0) (4.1) (11.1) (13.0) (27.0) (30.0) (13.0) (27.0) (30.0) Total net assets 2,171.0 2,003.5 1,973.9 1,815.2 Represented by: Deferred capital grants 23 436.9 410.3 436.9 410.3 Endowments Specific endowments General endowments 24 796.4 698.2 7.7 6.9 622.2 539.2 7.7 6.9 General endowments 24 804.1 705.1 629.9 546.1 Reserves General reserves Revaluation reserve 25 767.5 719.3 163.4 169.4 163.4 169.4 743.7 689.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 - 907.1 85	Net current assets		237.4	206.7	206.0	176.8
Pension liability	Total assets less current liabilities		2,301.2	2,122.6	2,012.0	1,858.2
Represented by:						` /
Deferred capital grants 23 436.9 410.3 436.9 410.3 Endowments Specific endowments 24 796.4 698.2 622.2 539.2 General endowments 24 804.1 705.1 629.9 546.1 Reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 Minority interest in subsidiary undertakings (0.9) (0.6) - - -	Total net assets		2,171.0	2,003.5	1,973.9	1,815.2
Endowments 24 796.4 698.2 622.2 539.2 General endowments 24 7.7 6.9 7.7 6.9 24 804.1 705.1 629.9 546.1 Reserves General reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 Minority interest in subsidiary undertakings (0.9) (0.6) - - -	Represented by:					
Specific endowments 24 796.4 698.2 622.2 539.2 General endowments 24 7.7 6.9 7.7 6.9 24 804.1 705.1 629.9 546.1 Reserves General reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 Minority interest in subsidiary undertakings (0.9) (0.6) - - -	Deferred capital grants	23	436.9	410.3	436.9	410.3
General endowments 24 7.7 6.9 7.7 6.9 24 804.1 705.1 629.9 546.1 Reserves General reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 Minority interest in subsidiary undertakings (0.9) (0.6) - - -		2.4	2064	600.2	(22.2	520.2
Reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 Minority interest in subsidiary undertakings (0.9) (0.6) - - -						II.
Reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 Minority interest in subsidiary undertakings (0.9) (0.6) - - -	General endownend	2,	, , ,	0.9		0.5
General reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 (0.9) (0.6) - - -		24	804.1	705.1	629.9	546.1
General reserves 25 767.5 719.3 743.7 689.4 Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 (0.9) (0.6) - - -	Dagawag					
Revaluation reserve 25 163.4 169.4 163.4 169.4 Minority interest in subsidiary undertakings 25 930.9 888.7 907.1 858.8 Minority interest in subsidiary undertakings (0.9) (0.6) - - -		25	767.5	719.3	743.7	689.4
Minority interest in subsidiary undertakings (0.9) (0.6)						
Minority interest in subsidiary undertakings (0.9) (0.6)						
Total 2,171.0 2,003.5 1,973.9 1,815.2	Minority interest in subsidiary undertakings	25			907.1	858.8
	Total		2,171.0	2,003.5	1,973.9	1,815.2

The financial statements on pages 271 to 295 were approved by the Council on 11 December 2006 and signed on its behalf by:

Professor ALISON RICHARD Vice-Chancellor

Professor WILLIAM BROWN Member of Council ANDREW REID Director of Finance