

Consolidated statement of financial position

As at 31 December 2020

	Notes	2020 £m	2019 £m
Non-current assets			
Intangible assets	11	450.2	577.9
Property, plant and equipment	12	569.8	695.1
Right-of-use assets	13	257.3	313.3
Investments in joint ventures and associates	14	2.4	4.3
Financial assets at fair value through other comprehensive income	15	3.6	6.9
Trade and other receivables	16	49.2	38.7
Deferred tax assets	17	68.6	58.3
Retirement benefit asset	5	101.0	78.7
		1,502.1	1,773.2
Current assets			
Inventories	18	1,216.2	1,566.9
Trade and other receivables	16	369.6	512.3
Financial assets at fair value through other comprehensive income	15	0.2	0.2
Derivative financial instruments	24	13.3	16.2
Current tax assets		20.6	21.6
Cash and cash equivalents	19	481.2	423.0
		2,101.1	2,540.2
Assets held for sale and disposal group	20	31.2	149.4
		2,132.3	2,689.6
Total assets		3,634.4	4,462.8
Current liabilities			
Trade and other payables	21	(1,610.3)	(1,996.4)
Derivative financial instruments	24	(42.4)	(27.4)
Current tax liabilities		(65.0)	(82.4)
Provisions	22	(26.8)	(23.0)
Lease liabilities	13	(58.5)	(56.8)
Borrowings	23	(6.1)	(50.1)
		(1,809.1)	(2,236.1)
Liabilities directly associated with the disposal group	20	(7.7)	(106.1)
		(1,816.8)	(2,342.2)
Non-current liabilities			
Trade and other payables	21	(69.3)	(77.2)
Provisions	22	(19.8)	(12.9)
Deferred tax liabilities	17	(79.1)	(96.7)
Lease liabilities	13	(274.3)	(296.0)
Borrowings	23	(210.0)	(270.0)
Retirement benefit liability	5	(81.4)	(69.2)
		(733.9)	(822.0)
Total liabilities		(2,550.7)	(3,164.2)
Net assets		1,083.7	1,298.6
Equity			
Share capital	25	39.4	40.0
Share premium		146.7	146.7
Capital redemption reserve		141.2	140.6
Other reserves	26	(248.5)	(190.4)
Retained earnings	27	985.6	1,141.4
Equity attributable to owners of the parent		1,064.4	1,278.3
Non-controlling interests		19.3	20.3
Total equity		1,083.7	1,298.6

The notes on pages 127 to 175 are an integral part of these consolidated financial statements. The consolidated financial statements on pages 112 to 175 were approved by the Board of Directors on 24 February 2021 and were signed on its behalf by:

Duncan Tait,
Group Chief Executive

Gijsbert de Zoeten,
Chief Financial Officer