

# 54 CONSOLIDATED BALANCE SHEET //

As at 31 December 2008

	Note	2008 \$ million	2007 \$ million
<b>Non-current assets:</b>			
Intangible exploration and evaluation assets	8	157.9	153.3
Property, plant and equipment	9	767.4	739.5
Investments in associates	10	–	0.1
Deferred tax asset	18	5.8	–
		<b>931.1</b>	892.9
<b>Current assets:</b>			
Inventories		14.6	22.5
Trade and other receivables	12	181.2	266.7
Cash and cash equivalents	17	323.7	332.0
		<b>519.5</b>	621.2
<b>Total assets</b>		<b>1,450.6</b>	1,514.1
<b>Current liabilities:</b>			
Trade and other payables	13	(202.8)	(252.6)
Current tax payable		(73.8)	(73.1)
		<b>(276.6)</b>	(325.7)
<b>Net current assets</b>		<b>242.9</b>	295.5
<b>Non-current liabilities:</b>			
Convertible bonds	14	(202.7)	(195.6)
Other long-term debt	14	–	(52.1)
Deferred tax liabilities	18	(188.8)	(194.5)
Long-term provisions	16	(143.2)	(147.2)
Long-term employee benefit plan deficit	24	(6.8)	(8.2)
Deferred revenue	17	(33.6)	(37.9)
		<b>(575.1)</b>	(635.5)
<b>Total liabilities</b>		<b>(851.7)</b>	(961.2)
<b>Net assets</b>		<b>598.9</b>	552.9
<b>Equity and reserves:</b>			
Share capital	19	73.6	73.5
Share premium account	20	9.7	9.4
Retained earnings	20	472.9	415.5
Capital redemption reserve	20	1.7	1.7
Translation reserves	20	(1.6)	4.0
Equity reserve	20	42.6	48.8
		<b>598.9</b>	552.9

The financial statements were approved by the Board of Directors and authorised for issue on 25 March 2009.

They were signed on its behalf by:

**S C Lockett**  
**A R C Durrant**  
Directors