

# Group Balance Sheet

At 31 December 2011

	Notes	2011 €'000	2010 €'000
<b>Fixed assets</b>			
Tangible assets	10	1,467,195	1,444,422
Financial assets	11	1,218	1,221
Intangible assets	12	578	696
		<u>1,468,991</u>	<u>1,446,339</u>
<b>Current assets</b>			
Stocks	13	24,196	17,449
Debtors	14	60,937	58,432
Cash		15,585	9,428
		<u>100,718</u>	<u>85,309</u>
<b>Creditors: Amounts falling due within one year</b>	15	(60,361)	(51,219)
<b>Net current assets</b>		<u>40,357</u>	<u>34,090</u>
<b>Total assets less current liabilities</b>		<b>1,509,348</b>	<b>1,480,429</b>
<b>Creditors: Amounts falling due after one year</b>	18	(171,732)	(162,012)
Provisions for liabilities and charges	20	(6,166)	(7,485)
<b>Net assets excluding pension liability</b>		<u>1,331,450</u>	<u>1,310,932</u>
Pension liability	9	(130,525)	(86,382)
<b>Net assets including pension liability</b>		<u>1,200,925</u>	<u>1,224,550</u>
<b>Capital and reserves</b>			
Called up share capital	21	795,060	795,060
Capital conversion reserve fund	21	6,145	6,145
Profit and loss account	22	246,932	272,072
Grant reserve	22	152,788	151,273
<b>Shareholders' funds</b>		<u>1,200,925</u>	<u>1,224,550</u>

**Brendan McKenna**

Chairman

**David Gunning**

Chief Executive