

CONSOLIDATED BALANCE SHEET

30 June 2004 – unaudited

	Six months ended 30 June 2004 (unaudited)	Six months ended 30 June 2003 (unaudited)	Year ended 31 December 2003 (audited)
Fixed assets			
Intangible assets – goodwill	843	964	904
Tangible assets	50,130	32,092	41,571
	50,973	33,056	42,475
Current assets			
Debtors	1,885	2,421	2,188
Cash at bank and in hand	51,611	35,122	39,173
	53,496	37,543	41,361
Creditors (amounts falling due within one year)	(39,626)	(24,400)	(30,585)
Net current assets	13,870	13,143	10,776
Total assets less current liabilities	64,843	46,199	53,251
Creditors (amounts falling due after one year)	–	(282)	–
Provision for liabilities and charges	(925)	(942)	(977)
Net assets	63,918	44,975	52,274
Capital and reserves			
Called up share capital	4,811	4,775	4,781
Share premium	4,537	3,941	3,975
Capital redemption reserve fund	662	662	662
Capital conversion reserve fund	260	260	260
Shares held by long-term incentive plan trust	(2,306)	–	–
Profit and loss account	55,954	35,337	42,596
Shareholders' funds – all equity interests	63,918	44,975	52,274