

# Consolidated balance sheet

At 31 December 2013

	Notes	2013 £m	2012 £m
<b>Non-current assets</b>			
Intangible assets:			
Goodwill	12	9,472.8	9,457.2
Other	12	1,667.8	1,827.4
Property, plant and equipment	13	773.3	768.3
Interests in associates and joint ventures	14	792.8	887.2
Other investments	14	270.6	176.5
Deferred tax assets	15	119.4	91.2
Trade and other receivables	17	158.5	245.1
		<b>13,255.2</b>	<b>13,452.9</b>
<b>Current assets</b>			
Inventory and work in progress	16	304.5	348.2
Corporate income tax recoverable		136.0	124.2
Trade and other receivables	17	9,088.1	9,007.0
Cash and short-term deposits		2,221.6	1,945.3
		<b>11,750.2</b>	<b>11,424.7</b>
<b>Current liabilities</b>			
Trade and other payables	18	(10,710.7)	(10,907.8)
Corporate income tax payable		(120.1)	(102.9)
Bank overdrafts and loans	20	(941.4)	(1,085.9)
		<b>(11,772.2)</b>	<b>(12,096.6)</b>
		<b>(22.0)</b>	<b>(671.9)</b>
<b>Net current liabilities</b>			
<b>Total assets less current liabilities</b>			
		<b>13,233.2</b>	<b>12,781.0</b>
<b>Non-current liabilities</b>			
Bonds and bank loans	20	(3,520.6)	(3,680.6)
Trade and other payables	19	(457.6)	(512.0)
Corporate income tax payable		(362.6)	(375.3)
Deferred tax liabilities	15	(650.7)	(680.3)
Provision for post-employment benefits	23	(247.5)	(335.6)
Provisions for liabilities and charges	21	(147.7)	(136.6)
		<b>(5,386.7)</b>	<b>(5,720.4)</b>
		<b>7,846.5</b>	<b>7,060.6</b>
<b>Net assets</b>			
<b>Equity</b>			
Called-up share capital	26	134.9	126.5
Share premium account		483.4	175.9
Shares to be issued		0.5	1.8
Merger reserve		-	(5,135.7)
Other reserves	27	317.3	622.7
Own shares		(253.0)	(166.5)
Retained earnings		6,903.7	11,186.3
<b>Equity share owners' funds</b>		<b>7,586.8</b>	<b>6,811.0</b>
Non-controlling interests		259.7	249.6
<b>Total equity</b>		<b>7,846.5</b>	<b>7,060.6</b>

**Note**

The accompanying notes form an integral part of this consolidated balance sheet.

The financial statements were approved by the Board of Directors and authorised for issue on 16 April 2014.

Signed on behalf of the Board:

**Sir Martin Sorrell**  
Group chief executive

**Paul Richardson**  
Group finance director