

Consolidated balance sheet

	Notes	24 December 2016 £m	26 December 2015 £m
Non-current assets			
Intangible assets	12	7.3	4.6
Property, plant and equipment	13	167.9	129.2
Deferred tax asset	14	26.0	18.6
Long-term prepayments		0.4	0.6
		201.6	153.0
Current assets			
Inventories	15	183.7	177.1
Trade and other receivables	16	135.9	129.5
Investments	16	87.3	60.0
Cash at bank and in hand	22	139.3	166.1
		546.2	532.7
Total assets		747.8	685.7
Current liabilities			
Trade and other payables	17	(214.2)	(197.7)
Current tax liability		(19.8)	(5.2)
		(234.0)	(202.9)
Non-current liabilities			
Pension liability	19	(106.0)	(49.2)
Deferred tax liability	14	(1.8)	(2.0)
Provisions	20	(9.0)	(9.9)
		(116.8)	(61.1)
Total liabilities		(350.8)	(264.0)
Net assets		397.0	421.7
Equity			
Share capital	21	63.9	65.2
Share premium account		87.5	87.5
ESOP reserve		(0.2)	11.0
Treasury shares		(52.8)	(45.3)
Other reserves		-	28.1
Retained earnings		298.6	275.2
Total equity		397.0	421.7

The financial statements were approved by the Board and authorised for issue on 22 February 2017 and were signed on its behalf by

Mark Robson
Deputy Chief Executive and Chief Financial Officer

Consolidated statement of changes in equity

	Called up share capital £m	Share premium account £m	ESOP reserve £m	Treasury shares £m	Other reserve £m	Retained profit £m	Total £m
At 27 December 2014	64.7	87.5	2.4	-	28.1	112.2	294.9
Accumulated profit for the period	-	-	-	-	-	175.4	175.4
Net actuarial gain on defined benefit scheme	-	-	-	-	-	46.7	46.7
Current tax on share schemes	-	-	-	-	-	3.8	3.8
Deferred tax on share schemes	-	-	-	-	-	(1.6)	(1.6)
Currency translation differences	-	-	-	-	-	(0.9)	(0.9)
Net movement in ESOP	-	-	8.6	-	-	-	8.6
Issue of new shares	0.5	-	-	-	-	(0.5)	-
Buyback of shares into treasury	-	-	-	(45.3)	-	-	(45.3)
Dividends declared and paid	-	-	-	-	-	(59.9)	(59.9)
At 26 December 2015	65.2	87.5	11.0	(45.3)	28.1	275.2	421.7
Accumulated profit for the period	-	-	-	-	-	185.6	185.6
Net actuarial loss on defined benefit scheme	-	-	-	-	-	(70.1)	(70.1)
Current tax on share schemes	-	-	-	-	-	1.5	1.5
Deferred tax on share schemes	-	-	-	-	-	(2.1)	(2.1)
Currency translation differences	-	-	-	-	-	0.8	0.8
Net movement in ESOP	-	-	5.0	-	-	-	5.0
Buyback and cancellation of shares	(1.3)	-	-	-	-	(55.0)	(56.3)
Buyback of shares into treasury	-	-	-	(23.7)	-	-	(23.7)
Transfer of shares from treasury into share trust	-	-	(16.2)	16.2	-	-	-
Dividends declared and paid	-	-	-	-	-	(65.4)	(65.4)
Transfer of other reserve into retained earnings	-	-	-	-	(28.1)	28.1	-
At 24 December 2016	63.9	87.5	(0.2)	(52.8)	-	298.6	397.0

The ESOP reserve includes shares in Howden Joinery Group Plc with a market value on the balance sheet date of £20.8m (2015: £29.2m), which have been purchased in the open market and which are held by the Group's Employee Share Trusts in order to satisfy share options and awards made under the Group's various share-based payment schemes.

The Other reserve was created in the year to 30 April 1994, following a Group reconstruction. It has been moved to retained earnings in the current period in order to simplify disclosure.