

Group balance sheet

	31 March 2015	31 March 2014
	£m	£m
Non-current assets		
Intangible assets	3,170	3,087
Property, plant and equipment	13,505	13,840
Derivative financial instruments	1,232	539
Investments	44	34
Associates and joint ventures	26	18
Trade and other receivables	184	214
Deferred tax assets	1,559	1,460
	19,720	19,192
Current assets		
Programme rights	118	108
Inventories	94	82
Trade and other receivables	3,140	2,907
Current tax receivable	65	26
Derivative financial instruments	97	114
Investments	3,523	1,774
Cash and cash equivalents	434	695
	7,471	5,706
Current liabilities		
Loans and other borrowings	1,900	1,873
Derivative financial instruments	168	139
Trade and other payables	5,276	5,261
Current tax liabilities	222	315
Provisions	142	99
	7,708	7,687
Total assets less current liabilities	19,483	17,211
Non-current liabilities		
Loans and other borrowings	7,868	7,941
Derivative financial instruments	927	679
Retirement benefit obligations	7,583	7,022
Other payables	927	898
Deferred tax liabilities	948	829
Provisions	422	434
	18,675	17,803
Equity		
Ordinary shares	419	408
Share premium	1,051	62
Reserves (deficit)	(662)	(1,062)
Total reserves (deficit)	808	(592)
	19,483	17,211