

## BALANCE SHEET

This balance sheet shows the 2008/09 balance sheet prepared on a UK GAAP basis and the comparison with the 2008/09 IFRS restatement

	<b>2008/09 UK GAAP £'000</b>		<b>2008/09 IFRS £'000</b>
<b>Fixed Assets</b>		<b>Non Current Assets</b>	
Intangible Fixed Assets	1,224		
<b>Tangible Fixed Assets</b>			
Operational Assets		Property, Plant and Equipment	890,282
- Council Dwellings	537,889	Investment Property	3,733
- Other Land and Buildings	433,266	Infrastructure	56,245
- Vehicles, Plant, Furniture and Equipment	2,425	Intangible Fixed Assets	1,224
- Infrastructure Assets	56,245		
- Community Assets	9,018		
	1,038,843		
Non-Operational Assets			
- Investment Properties	24,794		
- Assets Under Construction	10,488		
- Land Awaiting Development	15,603		
- Surplus Assets Held for Disposal	8,580		
	59,465		
<b>Total Fixed Assets</b>	<b>1,099,532</b>		
Long Term Debtors	204	Long Term Debtors	204
<b>Total Long Term Assets</b>	<b>1,099,736</b>		<b>951,688</b>
<b>Current Assets</b>			
Stocks and Work-in-Progress	218	Inventories	218
Debtors	22,179	Short term debtors	27,819
Investments	57,452	Short Term Investments	48,652
Cash and Bank	4,603	Cash and cash equivalents	13,432
Imprest	29		
	84,481	<b>Current Assets</b>	<b>90,121</b>
<b>Less: Current Liabilities</b>			
Short Term Borrowing	(19,842)	Short Term Borrowing	(19,842)
Creditors	(29,086)	Short Term Creditors	(28,370)
	(48,927)	<b>Current Liabilities</b>	<b>(48,212)</b>
<b>Current Assets less Current Liabilities</b>	<b>35,554</b>		
<b>Long Term Liabilities</b>			
Long Term Borrowing	(124,989)	Long Term Borrowing	(124,989)
Provisions	(982)	Provisions	(2,871)
Government Grants and Other Contributions Deferred	(91,872)		
Deferred Discount	(149)		

Liability Relating to Defined Benefit Pension	<b>(98,053)</b>	Other Long Term liabilities	<b>(98,359)</b>
Deferred Purchase Arrangements	<b>(158)</b>	Capital Grants received in advance	<b>(2,211)</b>
<b>Total Long Term Liabilities</b>	<b>(316,203)</b>	Long Term Liabilities	<b>(228,430)</b>
<b>Total Assets less Liabilities</b>	<b>819,087</b>		<b>765,167</b>

<b>Financed by</b>			
Revaluation Reserve	<b>(35,221)</b>	Revaluation Reserve	<b>(27,983)</b>
Capital Adjustment Account	<b>(853,815)</b>	Capital Adjustment Account	<b>(801,208)</b>
Financial Instruments Adjustment Account	<b>(2,052)</b>	Financial Instruments Adjustment Account	<b>(2,053)</b>
Pensions Reserve	<b>98,053</b>	Pensions Reserve	<b>98,053</b>
Usable Capital Receipts Reserve	<b>(964)</b>	Usable Capital Receipts Reserve	<b>(964)</b>
Major Repairs Reserve	<b>(41)</b>	Major Repairs Reserve	<b>(41)</b>
Earmarked Reserves	<b>(10,888)</b>	Earmarked Reserves	<b>(10,859)</b>
Fund Balances	<b>(14,159)</b>	Fund Balances	<b>(14,159)</b>
		Capital Grants unapplied	<b>(7,357)</b>
		Revenue Grants Unapplied	<b>(485)</b>
		Short Term Accumulating Compensated Absences Account	<b>1,889</b>
<b>Total Net Worth</b>	<b>(819,087)</b>		<b>(765,167)</b>