

Consolidated Statement of Recognised Income and Expense

for the year ended 31 March 2008

	Note	2008 £m	2007 £m
(Loss) profit for the year after taxation		(1,563)	2,453
Valuation movements			
– on development properties	6	57	184
– on owner occupied property	6	3	
– on other investments	6	(70)	22
		(10)	206
(Losses) gains on cash flow hedges			
– Group		(53)	93
– Funds and joint ventures		(20)	21
Actuarial (loss) gain on pension scheme		(10)	8
Fair value adjustment on consolidation of former joint venture			(7)
Tax on items taken directly to equity		25	16
Net (loss) gain recognised directly in equity		(68)	337
Transferred to the income statement (cash flow hedges)			
– foreign currency derivatives		1	21
– interest rate derivatives		(28)	(1)
		(27)	20
Total recognised income and expense for the year		(1,658)	2,810

Reconciliation of Movements in Shareholders' Funds

	2008 £m	2007 £m
Capital items		
– Shares issued	7	10
– Purchase of own shares	(151)	(16)
– Adjustment for share and share option awards	11	18
– Dividends paid in the year	(166)	(91)
	(299)	(79)
Total recognised income and expense for the year	(1,658)	2,810
Movement in shareholders' funds for the year	(1,957)	2,731
Opening equity shareholders' funds	8,747	6,016
Closing equity shareholders' funds	6,790	8,747