

## International Financial Reporting Standards (IFRS) basis results *continued*

### Summary consolidated balance sheet

#### Assets

	30 Jun 2006 £m	30 Jun 2005 £m	31 Dec 2005 £m
Goodwill:			
Attributable to the PAC with-profits fund (in respect of venture fund investment subsidiaries)	891	487	607
Attributable to shareholders	1,341	1,366	1,341
Total	2,232	1,853	1,948
Other intangible assets:			
Deferred acquisition costs	2,644	1,877	2,339
Present value of acquired in-force contracts	85	110	101
Total	2,729	1,987	2,440
Other non-investment and non-cash assets:			
Property, plant and equipment	1,018	816	910
Reinsurers' share of contract provisions	1,141	648	1,278
Deferred tax assets	423	1,071	755
Current tax recoverable	315	193	231
Accrued investment income	1,891	1,728	1,791
Other debtors	2,310	3,388	1,318
Total	7,098	7,844	6,283
Investments of long-term business, banking and other operations:			
Investment properties	13,682	12,575	13,180
Investments accounted for using the equity method	5	8	5
Financial investments:			
Loans and receivables	12,795	13,202	13,245
Equity securities and portfolio holdings in unit trusts	75,534	61,701	71,985
Debt securities	78,090	79,438	82,471
Other investments	3,930	3,504	3,879
Deposits	7,422	6,784	7,627
Total investments	191,458	177,212	192,392
Held for sale assets	94	1	728
Cash and cash equivalents	3,665	3,708	3,586
<b>Total assets</b>	<b>207,276</b>	<b>192,605</b>	<b>207,377</b>

**Summary consolidated balance sheet continued**  
**Equity and liabilities**

	30 Jun 2006 £m	30 Jun 2005 £m	31 Dec 2005 £m
<b>Equity</b>			
Shareholders' equity (note H)	5,049	4,979	5,194
Minority interests	96	130	172
<b>Total equity</b>	<b>5,145</b>	5,109	5,366
<b>Liabilities</b>			
Banking customer accounts	5,545	6,451	5,830
Policyholder liabilities and unallocated surplus of with-profits funds:			
Contract liabilities (including amounts in respect of contracts classified as investment contracts under IFRS 4)	158,127	147,169	158,985
Unallocated surplus of with-profits funds	13,458	8,879	11,357
<b>Total insurance liabilities</b>	<b>171,585</b>	156,048	170,342
Core structural borrowings of shareholder-financed operations:			
Subordinated debt (other than Egg)	1,573	1,463	1,646
Other	1,082	1,227	1,093
	<b>2,655</b>	2,690	2,739
Egg subordinated debt capital	451	451	451
<b>Total</b>	<b>3,106</b>	3,141	3,190
Other borrowings:			
Operational borrowings attributable to shareholder-financed operations (note I)	5,994	6,231	6,432
Borrowings attributable to with-profits funds (note I)	2,042	1,725	1,898
Other non-insurance liabilities:			
Obligations under funding, securities lending and sale and repurchase agreements	3,860	3,774	4,529
Net asset value attributable to unit holders of consolidated unit trusts and similar funds	1,495	1,073	965
Current tax liabilities	1,168	925	962
Deferred tax liabilities	2,603	2,713	2,991
Accruals and deferred income	476	557	506
Other creditors	2,216	2,460	1,478
Provisions	383	990	972
Other liabilities	1,658	1,408	1,770
Held for sale liabilities	–	–	146
<b>Total</b>	<b>13,859</b>	13,900	14,319
<b>Total liabilities</b>	<b>202,131</b>	187,496	202,011
<b>Total equity and liabilities</b>	<b>207,276</b>	192,605	207,377