

## Notes to the consolidated financial statements

### 28 Trade and other payables

	31 March	
	2009 £m	2008 £m
<b>Non-current payables</b>		
Accruals and deferred income (note a)	10	27
Other payables	1	-
<b>Total</b>	<b>11</b>	<b>27</b>

	31 March	
	2009 £m	2008 £m
<b>Current payables</b>		
Trade payables	295	258
Social security	9	7
Amounts owed to related parties	-	1
Deferred consideration (note b)	28	23
Accruals and deferred income (note c)	178	155
Other payables	28	44
<b>Total</b>	<b>538</b>	<b>488</b>

(a) Includes government grant deferred income of £9 million (2008 – £26 million) under the Transitional Aid provisions of the EU Sugar Regime.

(b) Deferred consideration relates to the acquisition of G. C. HAHN & Co. (Note 38).

(c) Includes government grant deferred income of £18 million (2008 – £17 million) under the Transitional Aid provisions of the EU Sugar Regime.

### 29 Borrowings

#### Non-current borrowings

	31 March	
	2009 £m	2008 £m
<b>Unsecured borrowings</b>		
2,394,000 6.5% cumulative preference shares of £1 each (2008 – £2,394,000)	2	2
Industrial Revenue Bonds 2016-2036 (US\$92,000,000)	64	46
6.125% Guaranteed Notes 2011 (US\$300,000,000)	214	156
6.5% Guaranteed Notes 2012 (£200,000,000)	215	199
5.0% Guaranteed Notes 2014 (US\$500,000,000)	366	255
6.625% Guaranteed Notes 2016 (US\$250,000,000)	189	135
	<b>1 050</b>	<b>793</b>
<b>Bank loans</b>		
Variable unsecured loans (euro)	47	40
Variable unsecured loans (US\$)	7	5
	<b>54</b>	<b>45</b>
<b>Other borrowings</b>		
Obligations under finance leases	25	20
	<b>25</b>	<b>20</b>
<b>Total non-current borrowings</b>	<b>1 129</b>	<b>858</b>

On a return of capital on a winding-up, the holders of 6.5% cumulative preference shares shall be entitled to £1 per share, in preference to all other classes of shareholders. Holders of these shares are entitled to vote at meetings, except on the following matters: any question as to the disposal of the surplus profits after the dividend on these shares has been provided for, the election of directors, their remuneration, any agreement between the directors and the Company, or the alteration of the Articles of Association dealing with any such matters.