

Notes to the consolidated financial statements

40 Related party disclosures

Identity of related parties

The Group has related party relationships with its subsidiaries, joint ventures and associates, the Group's pension schemes and with key management being its directors and executive officers. No related party relationships with close family members of the Group's key management existed in the current or prior year.

Subsidiaries, joint ventures and associates

Transactions entered into by the Company with subsidiaries and between subsidiaries as well as the resultant balances of receivables and payables are eliminated on consolidation and are not required to be disclosed. Similarly, the Group's share of transactions entered into by the Company and its subsidiaries with joint ventures and between joint ventures as well as the Group's share of the resultant balances of receivables and payables are eliminated on consolidation. Transactions and balances with joint ventures (before consolidation eliminations) and with associates are as follows:

	31 March	
	2009 £m	2008 £m
Continuing		
Sales of goods and services		
– to joint ventures	61	33
Purchases of goods and services		
– from joint ventures	209	97
Receivables		
– due from joint ventures	14	12
– due from associates	–	–
Payables		
– due to joint ventures	26	27
– due to associates	–	1
Financing		
– loans to joint ventures	10	8
– deposits from joint ventures	42	30

	31 March	
	2009 £m	2008 £m
Discontinued		
Sales of goods and services		
– to joint ventures	–	8
Purchases of goods and services		
– from joint ventures	–	8
Financing		
– loans to joint ventures	–	–
– deposits from joint ventures	53	–

The Group had no material related party transactions containing unusual commercial terms.

Key management

Key management compensation is disclosed in Note 9.