



15. Deferred Taxes continued

Deferred tax assets and liabilities are analysed in the statement of financial position, after offset of balances within countries as follows:

	2018 £m	2017 £m
Deferred tax assets	3.8	0.8
Deferred tax liabilities	(96.8)	(49.3)
	(93.0)	(48.5)

16. Inventories

	2018 £m	2017 £m
Raw materials and consumables	18.0	15.6
Work in progress	6.1	3.9
Finished goods and goods for resale	62.5	37.0
	86.6	56.5

Included in finished goods and goods for resale is £5.2 million (2017: £nil) of inventory held at net realisable value having been acquired through business combinations.

17. Trade and Other Receivables

	2018 £m	2017 £m
Trade receivables	76.0	59.7
Other receivables	3.0	5.5
Prepayments and accrued income	2.6	2.1
	81.6	67.3

18. Cash and Cash Equivalents

	2018 £m	2017 £m
Cash at bank and in hand	79.7	61.2

19. Trade and Other Payables

	2018 £m	2017 £m
Trade payables	33.0	21.4
Other payables	12.3	18.7
Other taxation and social security	4.4	4.8
Accruals	26.0	16.4
	75.7	61.3

20. Current Tax Liabilities

	2018 £m	2017 £m
Corporation tax payable	5.9	2.5