

Notes to the financial statements

for the year ended 31 March 2015

30 Other commitments and contingent liabilities

Contingent liabilities existed at 31 March 2015 and at 31 March 2014 in respect of guarantees given by the Parent company on behalf of subsidiary undertakings, together with contingencies arising in the normal course of the Group's business in respect of overdraft facilities. None of these guarantees are considered material in the context of the net assets of the Group.