

	1 January 2004 £m	Recognised in income £m	Other balance sheet movements £m	Recognised in equity £m	Acquisition of subsidiaries £m	31 December 2004 £m
Movement in temporary differences during the year						
Property, plant and equipment	194	9	8	–	105	316
Dividends of overseas subsidiaries, associates and joint ventures	16	–	–	–	–	16
Other temporary differences	21	–	(1)	(1)	84	103
	231	9	7	(1)	189	435

20 INVENTORIES

	31 December 2005 £m	31 December 2004 £m
Plant spares	22	17
Fuel inventories	37	40
Consumables	51	34
Total inventories	110	91

Inventories with a carrying amount of £50 million (2004: £40 million) are subject to fixed and floating charges of project finance facilities at various power plant subsidiaries. These project finance facilities are non-recourse to International Power plc.

21 TRADE AND OTHER RECEIVABLES

	31 December 2005 £m	31 December 2004 £m
Trade and other receivables net of allowance for irrecoverable amounts		
Trade receivables	163	106
Other receivables	108	69
Prepayments and accrued income	125	52
Total amounts falling due within one year	396	227

The Directors consider that the carrying amount of trade and other receivables approximates to their fair value.

22 DERIVATIVE FINANCIAL INSTRUMENTS

	31 December 2005	
	Assets £m	Liabilities £m
Interest rate swaps	1	26
Energy derivatives	267	661
	268	687
Current	268	496
Non-current	–	191
	268	687

The Group utilises foreign currency exchange contracts to manage its foreign exchange rate exposures. As at 31 December 2005, the total notional value of these contracts was £6 million and the mark to market was £nil.

The Group utilises interest rate swaps to manage its interest rate exposures by swapping an element of its borrowings from floating rates to fixed rates. As at 31 December 2005, the total notional value of interest rate swaps was £1,416 million.