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COOPER INDUSTRIES, LTD.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

Consolidating Balance Sheets
December 31, 2004
(in millions)

	Cooper	Cooper Ohio	Other Subsidiaries	Consolidating Adjustments	Total
Cash and cash equivalents	\$ 111 5	\$ 246 1	\$ 295 2	\$ —	\$ 652 8
Receivables	—	15 0	805 9	—	820 9
Intercompany receivables	514 0	—	681 9	(1,195 9)	—
Inventories	—	—	523 0	—	523 0
Deferred income taxes and other current assets	1 3	215 0	5 6	—	221 9
Total current assets	<u>626 8</u>	<u>476 1</u>	<u>2,311 6</u>	<u>(1,195 9)</u>	<u>2,218 6</u>
Property, plant and equipment, less accumulated depreciation	—	34 5	661 9	—	696 4
Goodwill	—	—	2,142 3	—	2,142 3
Investment in subsidiaries	2,785 8	4,796 1	193 5	(7,775 4)	—
Investment in parent	—	2,245 5	202 2	(2,447 7)	—
Intercompany notes receivable	25 6	21 3	3,899 6	(3,946 5)	—
Deferred income taxes and other noncurrent assets	—	112 6	170 9	—	283 5
Total assets	<u>\$3,438 2</u>	<u>\$7,686 1</u>	<u>\$ 9,582 0</u>	<u>\$ (15,365 5)</u>	<u>\$5,340 8</u>
Short-term debt	\$ —	\$ —	\$ 97 6	\$ —	\$ 97 6
Accounts payable	32 5	21 1	297 1	—	350 7
Accrued liabilities	2 9	130 6	355 3	—	488 8
Accrual for discontinued operations	—	225 1	—	—	225 1
Intercompany payables	—	1,195 9	—	(1,195 9)	—
Current maturities of long-term debt	—	229 0	436 4	—	665 4
Total current liabilities	<u>35 4</u>	<u>1,801 7</u>	<u>1,186 4</u>	<u>(1,195 9)</u>	<u>1,827 6</u>
Long-term debt	—	688 3	10 3	—	698 6
Intercompany notes payable	135 7	3,763 9	46 9	(3,946 5)	—
Other long-term liabilities	—	253 2	274 9	—	528 1
Total liabilities	<u>171 1</u>	<u>6,507 1</u>	<u>1,518 5</u>	<u>(5,142 4)</u>	<u>3,054 3</u>
Class A common stock	0 9	—	—	—	0 9
Class B common stock	0 5	—	—	(0 5)	—
Subsidiary common stock	—	—	137 0	(137 0)	—
Capital in excess of par value	2,882 2	12 1	7,252 0	(9,700 1)	446 2
Retained earnings	350 0	1,263 8	773 1	(415 3)	1,971 6
Accumulated other nonowner changes in equity	33 5	(96 9)	(98 6)	29 8	(132 2)
Total shareholders' equity	<u>3,267 1</u>	<u>1,179 0</u>	<u>8,063 5</u>	<u>(10,223 1)</u>	<u>2,286 5</u>
Total liabilities and shareholders' equity	<u>\$3,438 2</u>	<u>\$7,686 1</u>	<u>\$ 9,582 0</u>	<u>\$ (15,365 5)</u>	<u>\$5,340 8</u>