

## 16 Investments

The Company's principal operating subsidiary undertakings at 31 December 2007 were as follows:

Subsidiary undertaking	Country of incorporation	Subsidiary undertaking	Country of incorporation
Keller Limited	UK	Keller-Terra S.L.	Spain
Phi Group Limited	UK	Lime Column Method AB	Sweden
Systems Geotechnique Limited	UK	Keller Polska Sp. z o.o.	Poland
Hayward Baker Inc	USA	Keller Fondazioni S.r.l.	Italy
Case Foundation Company	USA	Keller (Malaysia) Sdn. Bhd	Malaysia
Case Atlantic Company	USA	Keller Foundations (South East Asia) Pte Ltd	Singapore
McKinney Drilling Company	USA	Keller Turki Company Ltd	Saudi Arabia
Suncoast Post-Tension L.P.	USA	Geotechnical Engineering Contractor Ltd	Egypt
SJA Inc	USA	Frankipile Australia Pty Ltd	Australia
HJ Foundation Company	USA	ibro-Pile (Aust.) Pty Ltd	Australia
Keller Grundbau GmbH	Germany	Piling Contractors Pty Ltd	Australia
Keller Fondations Spéciales SAS	France	Wannenwetsch GmbH	
Keller Grundbau Ges.mbH	Austria	Hochdruckwassertechnik	Germany

Each of the above subsidiary undertakings is directly or indirectly wholly owned by the Company apart from Keller-Terra S.L. which is 51% owned by the Company, Wannenwetsch GmbH Hochdruckwassertechnik which is 84% owned by Keller Holding GmbH and Keller Turki Company Ltd which is 65% owned by Keller Grundbau GmbH. Keller Limited, Phi Group Limited and Keller-Terra S.L. are held directly by the Company. All other shareholdings are held by intermediate subsidiary undertakings. All companies are engaged in the principal activities of the Group, as defined in the Directors' Report.

## 17 Inventories

	2007 £m	2006 £m
Raw materials and consumables	16.3	11.0
Work in progress	0.5	1.1
Finished goods	10.1	13.4
	<b>26.9</b>	<b>25.5</b>

## 18 Trade and other receivables

	2007 £m	2006 £m
Trade receivables	226.5	197.4
Construction work in progress	23.7	12.2
Other receivables	16.4	7.0
Prepayments	7.0	5.1
	<b>273.6</b>	<b>221.7</b>

Trade receivables are shown net of an allowance for doubtful debts of £22.5m (2006: £16.0m). The ageing of trade receivables that were past due but not impaired was as follows:

	2007 £m	2006 £m
Overdue by less than 30 days	40.8	38.3
Overdue by between 30 and 60 days	15.1	20.2
Overdue by between 60 and 90 days	12.2	8.4
Overdue by more than 90 days	6.7	13.8
	<b>74.8</b>	<b>80.7</b>

	2007 £m	2006 £m
Construction contracts in progress at balance sheet date:		
Aggregate amount of costs incurred and recognised profits (less recognised losses) to date	229.5	194.2
Retentions withheld by customers	41.6	14.5
Advances received	2.3	-