

# Group cash flow statement for the period ended 29 March 2014

	Notes	2014 £m	2013* £m
<b>Cash flows from operating activities</b>			
Profit before tax		59.8	43.7
Adjustments for:			
Finance income and expense		12.0	10.2
Depreciation and amortisation		28.3	26.3
Increase in inventory		(6.1)	(4.1)
Increase in trade and other receivables		(11.5)	(6.9)
Decrease in trade and other payables		(0.9)	(3.8)
Decrease in reorganisation provisions		(6.0)	(10.4)
Special pension fund contributions		(11.5)	(16.2)
(Profit)/loss on disposal of property, plant and equipment and software intangibles		(4.0)	0.3
Asset impairment		14.2	–
Other non-cash movements		(0.4)	1.3
<b>Cash generated from operating activities</b>		<b>73.9</b>	<b>40.4</b>
Tax paid		(11.2)	(7.5)
<b>Net cash flows from operating activities</b>		<b>62.7</b>	<b>32.9</b>
<b>Cash flows from investing activities</b>			
Purchases of property, plant, equipment and software intangibles		(34.9)	(37.1)
Development assets capitalised		(4.7)	(3.7)
Proceeds from sale of property, plant and equipment		8.1	0.2
<b>Net cash flows from investing activities</b>		<b>(31.5)</b>	<b>(40.6)</b>
<b>Net cash flows before financing activities</b>		<b>31.2</b>	<b>(7.7)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of share capital		3.8	1.3
Proceeds from borrowings		47.2	50.9
Interest received		0.2	0.2
Interest paid		(4.6)	(3.5)
Dividends paid to shareholders		(42.2)	(42.1)
Dividends paid to non-controlling interests		(0.2)	(0.2)
<b>Net cash flows from financing activities</b>		<b>4.2</b>	<b>6.6</b>
<b>Net increase/(decrease) in cash and cash equivalents in the year</b>		<b>35.4</b>	<b>(1.1)</b>
Cash and cash equivalents at the beginning of the year		21.7	22.5
Exchange rate effects		(0.9)	0.3
<b>Cash and cash equivalents at the end of the year</b>		<b>56.2</b>	<b>21.7</b>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand	13	55.7	24.8
Short term deposits		2.2	–
Bank overdrafts		(1.7)	(3.1)
	20	56.2	21.7

\*Restated to reflect the amendments to IAS 19R Employee benefits – see accounting policies