

# Group Cash Flow Statement

For the year ended 26 March 2011

	Notes	2011 £m	2010 £m
<b>Cash flows from operating activities</b>			
Profit before tax		72.8	96.6
Adjustments for:			
Finance income and expense		7.1	11.4
Depreciation and amortisation		24.4	23.0
(Increase)/decrease in inventory		(7.9)	4.3
(Increase)/decrease in trade and other receivables		(11.6)	16.6
Decrease in trade and other payables		(9.9)	(9.9)
Decrease in reorganisation provisions		(1.4)	(5.0)
Special pension fund contributions		(42.5)	(17.0)
Loss on disposal of property, plant and equipment		1.4	0.9
Share of income from associates after tax		–	(6.3)
Non operating exceptional items		(55.1)	–
Other non cash movements		2.4	1.5
<b>Cash generated from operating activities</b>		<b>(20.3)</b>	116.1
Tax received/(paid)		4.8	(21.0)
<b>Net cash flows from operating activities</b>		<b>(15.5)</b>	95.1
<b>Cash flows from investing activities</b>			
Disposal of subsidiary undertakings	22	–	(1.0)
Net proceeds from sale of investment in associate		75.4	–
Purchases of property, plant, equipment and software intangibles		(30.7)	(33.1)
Development assets capitalised		(4.3)	(2.3)
Proceeds from sale of property, plant and equipment		0.3	0.5
Loans made to associates		–	(0.6)
Dividends received from associates		–	6.8
<b>Net cash flows from investing activities</b>		<b>40.7</b>	(29.7)
<b>Net cash inflow before financing activities</b>		<b>25.2</b>	65.4
<b>Cash flows from financing activities</b>			
Proceeds from issue of share capital		0.8	2.4
Proceeds from /(repayments of) borrowings		6.0	(32.9)
Finance lease principal payments		(0.2)	(3.1)
Interest received		0.9	0.4
Interest paid		(4.5)	(3.7)
Dividends paid to shareholders		(41.9)	(40.4)
Dividends paid to non controlling interests		(0.2)	(0.2)
<b>Net cash flows from financing activities</b>		<b>(39.1)</b>	(77.5)
<b>Net decrease in cash and cash equivalents in the year</b>		<b>(13.9)</b>	(12.1)
Cash and cash equivalents at the beginning of the year		37.8	50.1
Exchange rate effects		(0.5)	(0.2)
<b>Cash and cash equivalents at the end of the year</b>		<b>23.4</b>	37.8
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand	15	31.9	35.1
Short term bank deposits	15	0.7	6.5
Bank overdrafts		(9.2)	(3.8)
	22	<b>23.4</b>	37.8