

Company Cash Flow Statement

Year ended 31 March 2012

	2012 £000	2011 £000
Operating loss	(846)	(756)
Depreciation	35	32
Decrease in receivables	778	13,415
Increase/(decrease) in payables	889	(82)
Cash generated by operations	856	12,609
Interest paid	(10,378)	(11,555)
Interest received	12,527	12,930
Cash flows from operating activities	3,005	13,984
Investing activities		
Purchase of non-current assets	-	(9)
	-	(9)
Financing activities		
Issue of share capital	61	27
Purchase of own shares	(3,727)	-
Equity dividends paid	(12,223)	(10,328)
Increase/(reduction) in borrowings	9,000	(25,000)
Cash flows from financing activities	(6,889)	(35,301)
Net decrease in cash and cash equivalents	(3,884)	(21,326)
Opening cash and cash equivalents	8,940	30,266
Closing cash and cash equivalents	5,056	8,940