

Company Cash Flow Statement

Year ended 31 March 2013

	2013 £000	2012 £000
Operating loss	(1,092)	(846)
Depreciation	35	35
Decrease in receivables	132,920	778
Increase in payables	6,848	889
Cash generated by operations	138,711	856
Interest paid	(20,867)	(10,378)
Interest received	34	12,527
Cash flows from operating activities	117,878	3,005
Financing activities		
Issue of share capital	36,764	61
Purchase of own shares	-	(3,727)
Equity dividends paid	(13,543)	(12,223)
(Reduction)/increase in borrowings	(144,000)	9,000
Cash flows from financing activities	(120,779)	(6,889)
Net decrease in cash and cash equivalents	(2,901)	(3,884)
Opening cash and cash equivalents	5,056	8,940
Closing cash and cash equivalents	2,155	5,056