

Consolidated and Parent Company Statements of Cash Flows

For the year ended 31 March 2010

	Note	2010 £m	Group 2009 £m	2010 £m	Company 2009 £m
Cash flows from operating activities					
Cash generated from operations	33	126.5	125.5	33.3	28.7
Interest received		3.4	6.3	–	0.4
Interest paid		(1.1)	(2.2)	–	–
Income tax paid		(18.0)	(12.8)	–	–
Net cash generated from operating activities		110.8	116.8	33.3	29.1
Cash flows from investing activities					
Distributions received from Joint Ventures		–	1.3	–	–
Investments in subsidiary companies		–	–	(7.6)	(9.6)
Acquisitions of subsidiaries					
– Consideration	15	–	(3.5)	–	–
– Cash acquired	15	–	1.0	–	–
Deferred consideration payments		(0.9)	(0.8)	–	–
Loans to Joint Ventures and other related parties		(7.9)	(6.9)	–	–
Repayment of Joint Venture loans		2.1	–	–	–
Purchases of property, plant and equipment		(8.4)	(18.2)	–	–
Proceeds from disposals of property, plant and equipment		1.1	1.1	–	–
Proceeds from disposals of investments in subsidiaries		–	0.2	–	–
Proceeds from disposals of investments in Joint Ventures	9	0.1	2.5	–	–
(Purchases)/disposals of financial assets		(3.7)	1.0	–	–
Purchases of intangible assets		(3.5)	(10.5)	–	–
Net cash used in investing activities		(21.1)	(32.8)	(7.6)	(9.6)
Cash flows from financing activities					
Repayment of short-term loans		(2.7)	(4.3)	–	–
Finance lease principal payments		(4.9)	(4.5)	–	–
Purchase of own shares by Employee Benefit Trusts		(7.2)	–	–	–
Share buybacks		–	(12.3)	–	(12.3)
Equity dividends paid to shareholders	11	(25.7)	(24.7)	(25.7)	(24.7)
Loans from Group companies		–	–	–	10.4
Net cash used in financing activities		(40.5)	(45.8)	(25.7)	(26.6)
Net increase/(decrease) in cash, cash equivalents and bank overdrafts		49.2	38.2	–	(7.1)
Cash, cash equivalents and bank overdrafts at beginning of year		209.7	154.5	–	7.1
Exchange movements		1.4	17.0	–	–
Cash, cash equivalents and bank overdrafts at end of year		25	260.3	209.7	–

The notes on pages 79 to 121 are an integral part of these Financial Statements.