

Company Cash Flow Statement

Year ended 31 March 2014

	2014 £000	2013 £000
Operating loss	(529)	(1,092)
Depreciation	34	35
Decrease in receivables	31,097	132,920
Increase in payables	623	6,848
Cash generated by operations	31,225	138,711
Interest paid	(5,784)	(20,867)
Interest received	8	34
Cash flows from operating activities	25,449	117,878
Financing activities		
Issue of share capital	42	36,764
Equity dividends paid	(19,591)	(13,543)
Reduction in borrowings	(7,000)	(144,000)
Cash flows from financing activities	(26,549)	(120,779)
Net decrease in cash and cash equivalents	(1,100)	(2,901)
Opening cash and cash equivalents	2,155	5,056
Closing cash and cash equivalents	1,055	2,155