

Company Cash Flow Statement

Year ended 31 March 2015

	2015 £000	2014 £000
Operating loss	(974)	(529)
Depreciation	36	34
(Increase)/decrease in receivables	(100,333)	31,097
Increase in payables	661	623
Cash (used)/generated by operations	(100,610)	31,225
Interest paid	(5,126)	(5,784)
Interest received	9	8
Tax credit received	184	–
Cash flows from operating activities	(105,543)	25,449
Purchase of non-current assets	(41)	–
Cash flows from investing activities	(41)	–
Financing activities		
Issue of share capital	77,094	42
Equity dividends paid	(27,890)	(19,591)
Payments to cancel interest rate derivative	(1,408)	–
Refinancing fees	(1,234)	–
Increase/(reduction) in borrowings	58,000	(7,000)
Cash flows from financing activities	104,562	(26,549)
Net decrease in cash and cash equivalents	(1,022)	(1,100)
Opening cash and cash equivalents	1,055	2,155
Closing cash and cash equivalents	33	1,055