

Group cash flow statement

For the year ended 31 March 2011	Note	2011 £m	2010 £m
Cash flows from operating activities			
Cash generated from operations	27	308.5	170.3
Income tax paid		(19.3)	(1.7)
Interest paid		(58.6)	(22.3)
Interest received		8.6	3.8
Net cash flows from operating activities		239.2	150.1
Cash flows from investing activities			
Disposal of subsidiaries and joint ventures	31	2.2	–
Proceeds on disposal of property, plant and equipment		1.0	1.3
Proceeds on disposal of intangible assets		0.2	–
Purchases of property, plant and equipment		(30.2)	(16.8)
Purchases of intangible assets		(4.2)	(3.2)
Investment in and loans to joint venture		0.2	–
Acquisition of subsidiaries net of cash acquired	30	(486.2)	(37.9)
Net cash flows from investing activities		(517.0)	(56.6)
Cash flows from financing activities			
Dividends paid	10	(48.0)	(34.7)
Finance lease principal payments		(12.9)	(1.4)
Loans repaid		(457.5)	(130.5)
Loans raised		845.1	100.0
Dividends paid to minority interests		(3.5)	(2.2)
Net proceeds on issue of shares		–	0.2
Movement on own shares		(2.2)	(2.1)
Net cash flows from financing activities		321.0	(70.7)
Net increase in cash, cash equivalents and bank overdrafts		43.2	22.8
Cash, cash equivalents and bank overdrafts at beginning of year		29.0	6.3
Effects of exchange rate fluctuations		0.5	(0.1)
Cash, cash equivalents and bank overdrafts at end of year	29	72.7	29.0