

# Statements of Cash Flows

## for the year ended 31 December 2008

	Notes	Group		Company	
		Year ended 2008 £m	Year ended 2007 £m	Year ended 2008 £m	Year ended 2007 £m
<b>Cash flows from operating activities</b>					
Cash generated from operations	32	14.1	124.3	2.7	16.8
Interest received		4.8	4.5	3.7	1.9
Interest paid		(3.4)	(2.3)	(0.1)	(1.7)
Income tax (paid)/received		(21.0)	(23.7)	1.1	2.1
<b>Net cash (used in)/generated from operating activities</b>		<b>(5.5)</b>	102.8	<b>7.4</b>	19.1
<b>Cash flows from investing activities</b>					
Cash disposed on sale of subsidiary, net of sale proceeds		(0.4)	–	–	–
Proceeds from sale of property, plant and equipment		0.2	0.1	–	–
Proceeds from sale of associates, joint ventures and available-for-sale investments		11.7	5.2	–	–
Dividends received		0.8	0.5	–	–
Net loans to associates, joint ventures and subsidiaries		2.0	(1.4)	(3.9)	(34.4)
Acquisition of subsidiaries, net of cash acquired	17(e)	(10.1)	(32.3)	–	–
Purchase of property, plant and equipment	16	(8.5)	(11.6)	(0.5)	(0.5)
Purchase of intangible assets	15	(1.3)	(1.0)	(0.5)	(0.4)
Purchase of investment in associates, joint ventures and available-for-sale investments		(3.5)	(26.8)	–	(1.0)
<b>Net cash used in investing activities</b>		<b>(9.1)</b>	(67.3)	<b>(4.9)</b>	(36.3)
<b>Cash flows from financing activities</b>					
Proceeds from issue of share capital	28	–	0.4	–	0.4
Proceeds from borrowings		25.0	20.3	25.0	19.0
Repurchase of own shares	28	–	(21.8)	–	(21.8)
Purchase of own shares for Employee Benefit Trust	28	–	(18.9)	–	–
Contribution to Employee Benefit Trust		–	–	(0.9)	–
Repayments of borrowings		(35.9)	(7.8)	(2.0)	–
Dividends paid	28	(25.1)	(22.1)	(22.0)	(20.7)
<b>Net cash (used in)/generated from financing activities</b>		<b>(36.0)</b>	(49.9)	<b>0.1</b>	(23.1)
<b>Net (decrease)/increase in cash, cash equivalents and bank overdrafts</b>		<b>(50.6)</b>	(14.4)	<b>2.6</b>	(40.3)
Cash, cash equivalents and bank overdrafts at beginning of the year		110.4	123.7	14.5	54.8
Effect of exchange rate fluctuations on cash held		15.5	1.1	–	–
<b>Cash, cash equivalents and bank overdrafts at end of the year</b>	20	<b>75.3</b>	110.4	<b>17.1</b>	14.5