

## 24 Group Cash Flow Statement

For the year ended 31 December	Notes	2003 £m	2003 £m	2002 £m	2002 £m
<b>Net cash inflow from operating activities</b>	10 a)		32.9		43.9
<b>Returns on investments and servicing of finance</b>					
Interest received		1.2		0.6	
Interest paid		(6.2)		(7.9)	
<b>Net cash outflow from returns on investments and servicing of finance</b>			(5.0)		(7.3)
<b>Taxation</b>					
UK corporation tax recovered		–		0.1	
Net overseas tax (paid)/recovered		(0.8)		0.2	
<b>Net cash (outflow)/inflow from taxation</b>			(0.8)		0.3
<b>Capital expenditure and financial investments</b>					
Purchase of tangible fixed assets		(8.0)		(11.6)	
Sale of property, plant and equipment		1.1		1.4	
<b>Net cash outflow from capital expenditure and financial investments</b>			(6.9)		(10.2)
<b>Acquisitions and disposals</b>					
Purchase of subsidiary undertakings – deferred consideration		(0.3)		(0.6)	
Sale of subsidiary undertakings		0.7		2.8	
<b>Net cash inflow from acquisitions and disposals</b>			0.4		2.2
<b>Dividends paid on ordinary shares</b>			(6.1)		(2.5)
<b>Net cash inflow before financing</b>			14.5		26.4
<b>Financing</b>					
New loans initiated by Group		18.4		5.2	
Repayment of existing loans		(33.5)		(37.5)	
Cash inflow on forward exchange contracts		4.5		0.2	
			(10.6)		(32.1)
<b>Increase/(decrease) in cash in the period</b>	10 b)		3.9		(5.7)

The Notes to the Accounts on pages 25 to 45, together with page 47, form part of these Accounts.