

Consolidated Cash Flow Statement

Helical Bar plc and subsidiary undertakings for the year ended 31 March 2003

	Note	Year Ended 31.3.03 £000	Year Ended 31.3.02 £000
Net cash (outflow)/inflow from operating activities	23	(27,133)	65,634
Returns on investment and servicing of finance	24	(9,910)	(16,062)
Taxation	24	(3,945)	(4,967)
Capital expenditure and financial investment	24	86,588	40,068
Acquisitions		(841)	(178)
Equity dividends paid		(32,470)	(3,694)
Cash flow before management of liquid resources and financing		12,289	80,801
Management of liquid resources	25	28,634	(20,285)
Financing			
– issue of shares		–	8
– decrease in debt	26	(71,594)	(37,046)
– refinancing costs		(57)	(96)
(Decrease)/increase in cash		(30,728)	23,382

Reconciliation of net cash flow to movement in net debt

	31.3.03 £000	31.3.02 £000
(Decrease)/increase in cash in the year	(30,728)	23,382
Cash (inflow)/outflow from management of liquid resources	(28,634)	20,285
Cash outflow from change in debt	71,651	37,142
Debt arrangement expenses	(783)	(408)
Movement in net debt in the year	11,506	80,401
Net debt 1 April 2002	(152,399)	(232,800)
Net debt 31 March 2003	(140,893)	(152,399)

The notes on pages 26 to 42 form part of these financial statements.