

Group statement of cash flows

for the year ended 30 June 2011

	2011 £	2011 £	2010 £	2010 £
Cash flows from operating activities				
Loss before taxation	(2,666,649)		(1,922,604)	
Depreciation	39,545		52,102	
Finance income	(26,174)		(22,855)	
Finance expense	526,617		474,507	
Share based payments charge	–		601	
Profit on disposal of property, plant and equipment	(851)		–	
Revaluation surplus on investment properties	(17,476)		(325,754)	
Operating loss before changes in working capital and provisions	(2,144,988)		(1,744,003)	
Decrease in inventories	3,806,983		5,326,560	
Decrease in trade and other receivables	126,963		101,157	
Decrease in trade and other payables	(20,000)		(1,067,014)	
Cash from operations	1,768,958		2,616,700	
Finance income received	26,174		22,855	
Finance costs paid	(537,170)		(437,210)	
Tax received	78,732		75,388	
Net cash from operating activities	1,336,694		2,277,733	
Cash flows from investing activities				
Purchase of property, plant and equipment	(15,238)		(20,107)	
Proceeds from sale of property, plant and equipment	851		–	
Net cash used in investing activities	(14,387)		(20,107)	
Cash flows from financing activities				
Movement on borrowings	(1,725,300)		(1,855,148)	
Net cash used in financing activities	(1,725,300)		(1,855,148)	
Net (decrease)/increase in cash and cash equivalents	(402,993)		402,478	
Cash and cash equivalents at the beginning of the year	403,874		1,396	
Cash and cash equivalents at the end of the year	881		403,874	

The notes on pages 22 to 40 form part of these financial statements.