

Group statement of cash flows

for the year ended 30 June 2012

	2012 £	2012 £	2011 £	2011 £
Cash flows from operating activities				
Loss before taxation	(1,000,480)		(2,666,649)	
Depreciation	20,211		39,545	
Finance income	(30,590)		(26,174)	
Finance expense	453,284		526,617	
Profit on disposal of investment property	(13,563)		–	
Loss/(profit) on disposal of property, plant and equipment	142		(851)	
Disposal costs investment property	(326,811)		–	
Revaluation surplus on investment properties	(9,719)		(17,476)	
Operating loss before changes in working capital and provisions	(907,526)		(2,144,988)	
Decrease in inventories	4,714,228		3,806,983	
(Increase)/decrease in trade and other receivables	(149,019)		126,963	
Increase/(decrease) in trade and other payables	1,106,288		(20,000)	
Cash from operations	4,763,971		1,768,958	
Finance income received	30,590		26,174	
Finance costs paid	(454,227)		(537,170)	
Tax received	–		78,732	
Net cash from operating activities	4,340,334		1,336,694	
Cash flows from investing activities				
Proceeds from sale of investment property	3,350,000		–	
Purchase of property, plant and equipment	(32,101)		(15,238)	
Proceeds from sale of property, plant and equipment	13,650		851	
Net cash generated/(used) in investing activities	3,331,549		(14,387)	
Cash flows from financing activities				
Movement on borrowings	(7,671,539)		(1,725,300)	
Net cash used in financing activities	(7,671,539)		(1,725,300)	
Net increase/(decrease) in cash and cash equivalents	344		(402,993)	
Cash and cash equivalents at the beginning of the year	881		403,874	
Cash and cash equivalents at the end of the year	1,225		881	

The notes on pages 16 to 34 form part of these financial statements.