

# Cash Flow Statements

FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	Group		Company	
		2008 £'000	2007 £'000	2008 £'000	2007 £'000
<b>Cash generated from operations</b>	20	185,206	148,663	55,281	41,744
Income tax (paid)/received		(53,409)	(36,519)	28	–
<b>Net cash from operating activities</b>		<b>131,797</b>	<b>112,144</b>	<b>55,309</b>	<b>41,744</b>
<b>Cash flows from investing activities</b>					
Purchases of property, plant and equipment		(17,173)	(11,927)	–	–
Purchases of computer software		(10,260)	(1,579)	–	–
Proceeds from the sale of property, plant and equipment, and computer software		1,009	743	–	–
Interest received		3,878	1,189	297	–
<b>Net cash (used in)/received from investing activities</b>		<b>(22,546)</b>	<b>(11,574)</b>	<b>297</b>	<b>–</b>
<b>Cash flows from financing activities</b>					
Dividends paid		(27,263)	(21,785)	(27,263)	(21,785)
Interest paid		(4,782)	(2,741)	(4,556)	(2,397)
Proceeds from bank loan		–	25,300	–	25,300
Repayment of bank loan		(25,300)	(39,150)	(25,300)	(39,150)
Issue of own shares for the exercise of options		2,234	8,740	2,234	8,740
Purchase of own shares for cancellation		(15,985)	(59,885)	(15,985)	(59,885)
Purchase of shares held in the employee benefit trust		(854)	(15,000)	–	–
<b>Net cash used in financing activities</b>		<b>(71,950)</b>	<b>(104,521)</b>	<b>(70,870)</b>	<b>(89,177)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>37,301</b>	<b>(3,951)</b>	<b>(15,264)</b>	<b>(47,433)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>35,557</b>	<b>35,544</b>	<b>(47,433)</b>	<b>–</b>
Exchange gains on cash and cash equivalents		21,425	3,964	–	–
<b>Cash and cash equivalents at the end of the year</b>	21	<b>94,283</b>	<b>35,557</b>	<b>(62,697)</b>	<b>(47,433)</b>