

# Consolidated cash flow statement

For the year ended 31 March 2010

	Note	2010 £m	2009 £m
Cash generated from operations	35	708.0	643.5
Tax (paid)/received		(53.8)	1.1
<b>Net cash generated from operating activities</b>		<b>654.2</b>	<b>644.6</b>
<b>Investing activities</b>			
Interest received		10.5	32.5
Dividends received from associates and joint ventures		0.1	–
Net cash flow from sale of investments		2.2	–
Acquisition of subsidiaries		(13.2)	–
Proceeds on disposal of property, plant and equipment		6.9	5.9
Purchases of intangible assets		(47.8)	(34.1)
Purchases of property, plant and equipment		(464.9)	(462.7)
Contributions and grants received		18.0	25.9
<b>Net cash used in investing activities</b>		<b>(488.2)</b>	<b>(432.5)</b>
<b>Financing activities</b>			
Interest paid		(194.7)	(190.2)
Interest element of finance lease payments		(10.0)	(16.2)
Dividends paid to shareholders of the parent		(159.7)	(158.8)
Dividends paid to minority interests		(1.7)	(1.3)
Repayments of borrowings		(180.0)	221.5
Repayments of obligations under finance leases		(43.2)	(41.0)
New loans raised		1.0	400.1
Issue of shares		4.6	8.9
Purchase of own shares		(2.2)	(2.7)
<b>Net cash used in financing activities</b>		<b>(585.9)</b>	<b>(222.7)</b>
Decrease in cash and cash equivalents		(419.9)	(10.6)
Net cash and cash equivalents at beginning of the period		648.1	653.4
Effect of foreign exchange rates		(0.4)	5.3
<b>Net cash and cash equivalents at the end of the period</b>	35	<b>227.8</b>	<b>648.1</b>
Net cash and cash equivalents at beginning of the period:			
Total cash and cash equivalents		227.8	648.1
Bank overdrafts		–	–
<b>Net cash and cash equivalents at end of the period</b>		<b>227.8</b>	<b>648.1</b>

The decrease in cash and cash equivalents is reconciled to the movement in net debt in note 35.