

Financial Statements

Consolidated Cash Flow Statement

for the year to 31 December 2007

	Note	2007 £m	2006 £m
Net cash (used in)/from operating activities	36	(163.3)	57.0
Investing activities			
Interest received		2.3	9.1
Dividends received from joint ventures		24.4	22.6
Amounts invested in software development		(0.4)	–
Proceeds on disposal of property, plant and investments		17.3	48.0
Purchases of property, plant and investments		(13.6)	(6.7)
Amounts invested in joint ventures		(3.1)	(9.2)
Amounts repaid by joint ventures		10.6	5.3
Acquisition of George Wimpey Plc	35	28.1	–
Net cash inflow on acquisition of remaining 50% of North Central Management Limited		2.9	–
Net cash from investing activities		68.5	69.1
Financing activities			
Dividends paid		(117.3)	(79.7)
Dividends paid by subsidiaries to minority shareholders		(1.1)	(0.1)
Proceeds on issue of ordinary share capital		–	3.3
Proceeds from sale of own shares		4.7	15.9
Purchase of own shares		(251.6)	(12.4)
New bank loans raised		2,083.8	608.7
New debenture loans raised		256.2	–
Repayment of debenture loans		(52.1)	(4.3)
Repayment of bank loans		(1,944.6)	(600.9)
Increase/(decrease) in bank overdrafts		0.5	(2.7)
Net cash used in financing activities		(21.5)	(72.2)
Net (decrease)/increase in cash and cash equivalents		(116.3)	53.9
Cash and cash equivalents at beginning of year		236.5	197.3
Effect of foreign exchange rate changes		9.8	(14.7)
Cash and cash equivalents at end of year		130.0	236.5