

STATEMENTS OF CASH FLOWS

for the year ended 31 March 2017

	Note	Group		Company	
		2017 £000	2016 £000	2017 £000	2016 £000
Cash flows from operating activities					
Profit for the year		12,698	10,225	4,814	11,068
Adjustments for:					
Depreciation, amortisation and impairment/(reversal)		3,123	2,331	76	(6,676)
Unrealised foreign currency loss/(gain)		165	(119)	—	(256)
Financial income		(60)	(60)	(28)	(32)
Financial expense		581	851	350	406
(Gain)/loss on sale of property, plant and equipment and investments		(184)	15	—	—
Dividends received		—	—	(10,814)	(8,532)
Equity settled share based payment charge		1,512	1,687	1,145	1,224
Taxation charge/(credit)		4,642	2,852	402	(277)
Operating cash inflow/(outflow) before changes in working capital and provisions		22,477	17,782	(4,055)	(3,075)
Change in trade and other receivables		(3,075)	(1,360)	4,653	(3,914)
Change in inventories		(273)	(421)	—	—
Change in trade and other payables		3,764	(58)	(1,361)	(3,743)
Change in provisions		(6)	(70)	—	—
Cash generated from/(used in) operations		22,887	15,873	(763)	(10,732)
Tax paid		(5,136)	(3,080)	—	—
Net cash from/(used in) operating activities		17,751	12,793	(763)	(10,732)
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		198	16	—	—
Interest received		60	91	26	32
Acquisition of subsidiary, net of cash acquired	32	(1,471)	(7,684)	—	—
Acquisition of property, plant and equipment and intangibles	10, 11, 12	(2,948)	(2,339)	(288)	(2)
Dividends received		—	—	10,814	8,532
Net cash (used in)/from investing activities		(4,161)	(9,916)	10,552	8,562
Cash flows from financing activities					
Proceeds from the issue of share capital, net of acquisition	24	341	181	341	181
Proceeds from new loan		2,236	11,451	2,100	9,252
Repayment of borrowings		(7,030)	(8,969)	(5,120)	(1,825)
Payment of finance lease liabilities		(6)	(31)	—	—
Dividends paid	24	(3,310)	(2,440)	(3,310)	(2,440)
Interest paid		(581)	(895)	(346)	(419)
Net cash (used in)/from financing activities		(8,350)	(703)	(6,335)	4,749
Net change in cash and cash equivalents		5,240	2,174	3,454	2,579
Cash and cash equivalents at 1 April	19	17,581	15,014	(867)	(3,446)
Effect of exchange rate fluctuations on cash held		1,824	393	—	—
Cash and cash equivalents at 31 March	19	24,645	17,581	2,587	(867)