

Consolidated Statement of Cash Flows

	Notes	52 weeks to 1 April 2016 £m	53 weeks to 3 April 2015 £m
Cash flows from operating activities			
Profit after tax for the period, before non-recurring items		64.9	66.2
Non-recurring items		(1.4)	(0.4)
Profit after tax for the period		63.5	65.8
Depreciation – property, plant and equipment		23.8	20.2
Impairment charge		—	0.7
Amortisation – intangible assets		6.3	5.5
Net finance costs		3.0	3.5
Loss on disposal of property, plant and equipment		0.4	1.7
Equity-settled share based payment transactions		3.0	1.4
Fair value gain on derivative financial instruments		(0.4)	(2.0)
Income tax expense		16.3	18.0
Decrease/(increase) in inventories		(8.6)	0.9
(Increase)/decrease in trade and other receivables		(4.9)	(3.0)
Increase in trade and other payables		2.3	27.2
(Decrease)/increase in provisions		(1.4)	0.5
Finance income received		0.1	0.1
Finance costs paid		(2.3)	(3.2)
Income tax paid		(17.2)	(17.1)
Net cash from operating activities		83.9	120.2
Cash flows from investing activities			
Acquisition of subsidiary, net of cash acquired		—	(14.0)
Purchase of intangible assets		(12.5)	(7.5)
Purchase of property, plant and equipment		(26.0)	(32.1)
Net cash used in investing activities		(38.5)	(53.6)
Cash flows from financing activities			
Net proceeds from exercise of share options		2.7	0.7
Proceeds from loans, net of transaction costs		219.0	220.2
Repayment of borrowings		(245.0)	(254.0)
Payment of finance lease liabilities		(0.6)	(0.3)
Dividends paid		(32.4)	(28.4)
Net cash used in financing activities		(56.3)	(61.8)
Net (decrease)/increase in cash and bank overdrafts	I.	(10.9)	4.8
Cash and cash equivalents at the beginning of the period		0.1	(4.7)
Cash and cash equivalents at the end of the period	I.	(10.8)	0.1

The notes on pages 92 to 118 are an integral part of these consolidated financial statements.