

# Notes to the Consolidated Cash Flow Statement

## For the 52 week period ended 25 February 2017

### 1 Reconciliation of profit before taxation to net cash inflow from operating activities

	Group		Company	
	25 February 2017 £'000	27 February 2016 £'000	25 February 2017 £'000	27 February 2016 £'000
Profit before exceptional costs	13,398	10,756	15,904	20,400
Exceptional costs	(2,179)	(382)	(2,179)	(382)
Profit before taxation	11,219	10,374	13,725	20,018
Dividend from subsidiary	-	-	-	(68,599)
Depreciation charges	544	736	544	736
Gain on acquisition	-	(32)	-	(32)
Impairment of goodwill	-	42	-	42
Amortisation of intangibles	4,412	5,683	1,948	1,137
Impairment of investment	-	-	-	63,501
Loss on disposal of fixed assets	-	146	-	146
Loss on disposal of intangibles	134	-	134	-
(Increase)/decrease in receivables	(1,918)	27,532	(1,459)	27,532
Dividend in specie to Perpignon Limited	-	(31,129)	-	(31,129)
Increase/(Decrease) in payables	(1,640)	2,548	(1,742)	2,548
Interest paid included in financing activities	927	647	927	647
Share based payments charge	126	-	126	-
	2,585	6,173	478	(3,471)
Taxation paid	(4,078)	(1,737)	(4,078)	(1,737)
<b>Net cash inflow from operating activities</b>	<b>9,726</b>	<b>14,810</b>	<b>10,125</b>	<b>14,810</b>

### 2 Analysis of cash flows for headings netted in the cash flow statement

	Group		Company	
	25 February 2017 £'000	27 February 2016 £'000	25 February 2017 £'000	27 February 2016 £'000
<b>Financing activities</b>				
Dividends paid	(2,720)	(17,500)	(2,720)	(17,500)
Proceeds from additional long-term debt	1,000	9,000	1,000	9,000
Repayment of long-term debt	-	-	-	-
Interest paid	(927)	(647)	(927)	(647)
<b>Net cash outflow from financing activities</b>	<b>(2,647)</b>	<b>(9,147)</b>	<b>(2,647)</b>	<b>(9,147)</b>
<b>Investing activities</b>				
Purchase of intangibles	(1,029)	(2,523)	(930)	(2,523)
Purchase of property, plant and equipment	(125)	(1,152)	(125)	(1,152)
Proceeds on disposal of property, plant and equipment	-	500	-	500
Additional investment in subsidiary	-	-	(500)	-
Acquisitions	(5,695)	(7,383)	(5,695)	(7,383)
<b>Net cash (outflow)/inflow from investing activities</b>	<b>(6,849)</b>	<b>(10,558)</b>	<b>(7,250)</b>	<b>(10,558)</b>