

Consolidated cash flow statement

for the year ended 31 March 2005

	Notes	2005 £m	2004 £m
Net cash inflow from operating activities	29(b)	82.6	94.4
Dividends received from Joint Ventures		3.6	2.9
Returns on investments and servicing of finance			
Interest received		7.0	3.5
Current asset liquid investments and other		7.0	3.2
Finance leases		–	0.3
Interest paid		(2.4)	(8.0)
Bank loans, overdrafts and other		(1.8)	(7.3)
Finance leases		(0.6)	(0.7)
Net cash inflow/(outflow) from returns on investments and servicing of finance		4.6	(4.5)
Taxation		(18.3)	(3.1)
Capital expenditure and financial investment			
Purchases of fixed assets		(14.5)	(7.6)
Disposals of fixed assets		2.1	1.4
Re-imbursment of bid costs and development fees			
– Metronet		–	20.1
– Other		–	12.7
Net cash (outflow)/inflow from capital expenditure and financial investment		(12.4)	26.6
Acquisitions and disposals			
Disposal of fixed asset investments – Joint Ventures		5.6	24.7
Investment in Metronet		(11.1)	(10.4)
Cash inflow from loans to Joint Ventures		–	1.2
Cash outflow from loans to Joint Ventures		–	(1.9)
Disposal of subsidiary undertaking – Atkins Americas Holdings Inc			
– cash received		–	11.3
– cash disposed of		–	(3.3)
Disposal of Lambert Smith Hampton Belfast office		–	1.6
Net cash (outflow)/inflow from acquisitions and disposals		(5.5)	23.2
Equity dividends paid		(10.7)	(4.8)
Cash inflow before use of liquid resources and financing		43.9	134.7
Management of liquid resources			
Increase in current asset investments		(67.5)	(23.1)
Financing			
Cash outflow from short-term loans		–	(47.9)
Redemption of loan stock		(0.7)	(0.2)
Cash outflow from long-term loans		(12.6)	(13.5)
Capital element of finance lease rental payments		(2.9)	(3.0)
Shares issued		0.1	–
Purchases of own shares by Employee Benefit Trusts		–	(0.1)
Sales of own shares by Employee Benefit Trusts		1.2	0.8
Net cash outflow from financing		(14.9)	(63.9)
(Decrease)/increase in cash	29(c)	(38.5)	47.7

The notes on pages 52 to 83 form part of these financial statements.