

# COURTS (JAMAICA) LIMITED 1996

---

## STATEMENT OF CASH FLOWS

Year Ended 31st March 1996

	1996 \$000s	1995 \$000s
CASH RESOURCES WERE PROVIDED BY/(USED IN) :		
<b>Operating Activities</b>		
Net profit/(loss)	34,695	(49,975)
<b>Items not affecting cash resources</b>		
Gain on disposal of fixed assets	(443)	(216)
Depreciation	8,900	8,756
Investments written off	426	-
	<b>43,578</b>	<b>(41,435)</b>
<b>Changes in non-cash working capital components</b>		
Receivables	(184,298)	(97,577)
Inventories	(113,467)	(78,798)

Creditors, deposits and accruals	31,188	19,838
Holding company	18,186	9,807
Due to affiliates	69,814	3,335
Taxation	(187)	(5,125)
Cash used in operating activities	<b>(135,186)</b>	<b>(189,955)</b>
<b>Financing Activities</b>		
Loans received	50,000	-
Loans repaid	(4,143)	-
Dividends paid	(4,613)	(5,409)
Cash used in financing activities	41,244	5,409
<b>Investing Activities</b>		
Proceeds from sale of fixed assets	795	266
Additions to fixed assets	(76,241)	(40,967)
Cash used in investing activities	(75,446)	(40,701)
<b>Decrease in Net Cash Balances</b>	(169,388)	(236,065)
Net cash balances at beginning of year	(396,615)	(160,550)
Net Cash Balances at End of Year	(566,003)	(396,615)
<b>Represented by</b>		
Cash and short term deposits	18,660	4,415
Bank overdraft	(10,441)	-
Short term loans	(574,222)	(401,030)

(566,003)

(396,615)

---