

Salada Foods Jamaica Limited 1996

Statement of Group Cash Flows

Year ended 30 September 1996

	1996 \$'000	1995 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Operations		
Net loss	(4,825)	(13,581)
Items not affecting cash resources:		
Depreciation	5,257	4,895
Loss on disposal of fixed assets	-	283
	<u>432</u>	<u>(8,403)</u>
Changes in non-cash working capital components:		
Inventories	9,285	(11,312)
Receivables	21,093	(27,742)
Payables	1,387	13,802
Taxation	(19)	(1,319)
Due (to)/from related parties	<u>(3,652)</u>	<u>1,912</u>
	<u>28,094</u>	<u>(24,659)</u>
Cash provided by/(used in) operations	<u>28,526</u>	<u>(33,062)</u>
Financing Activities		
Decrease in long term loans	(1,354)	(12,807)
Short term loans, net	8,374	51,586
Obligations under finance leases, net	<u>(1,960)</u>	<u>(915)</u>

Cash provided by financing activities	<u>5,060</u>	<u>37,864</u>
Investment Activities		
Investment in unconsolidated subsidiary	(31,137)	(16,911)
Proceeds from sale of fixed assets	-	970
Purchase of fixed assets	<u>(4,057)</u>	<u>(14,082)</u>
Cash used in investment activities	<u>(35,194)</u>	<u>(30,023)</u>
Decrease in cash balances	(1,608)	(25,221)
Net cash balance at beginning of year	<u>(8,698)</u>	<u>16,523</u>
NET CASH BALANCE AT END OF YEAR	<u>(10,306)</u>	<u>(8,698)</u>
Represented by:		
Cash	3,849	5
Deposits	1,656	-
Bank overdraft	<u>(15,811)</u>	<u>(8,703)</u>
	<u>(10,306)</u>	<u>(8,698)</u>
