

Courts (Jamaica) Limited 2000

Statement of Cash Flows

Year ended 31 March 2000

	2000 \$'000	1999 \$'000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Operating Activities		
Net profit	542,098	375,680
Items not affecting cash resources:		
Goodwill written off	750	750
Gain on disposal of fixed assets	(434)	(1,268)
Diminution in the value of fixed assets	14,301	
Depreciation	34,084	21,945
	<u>590,799</u>	<u>397,107</u>
Changes in non-cash working capital, components:		
Receivables	(299,779)	(234,236)
Inventories	(194,388)	(99,690)
Payables	62,646	42,499
Holding company	3,522	(14,183)
Due to affiliates	(9,532)	9,646
Taxation	(18,191)	87,376
Cash provided by operating activities	<u>135,077</u>	<u>188,519</u>

Financing Activities

Long term loans repaid	(16,352)	(292,070)
Dividends paid	(19,177)	(14,382)
Cash used in financing activities	<u>(35,529)</u>	<u>(306,452)</u>

Investing Activities

Proceeds from disposal of fixed assets	1,383	3,038
Additions to fixed assets	(84,283)	(136,296)
Purchased goodwill	-	(15,000)
Increase in long term hire purchase receivables	<u>(512,581)</u>	<u>(314,655)</u>
Cash used in investing activities	(595,481)	(462,913)
Decrease in net cash and cash equivalents	(495,933)	(580,846)
Net cash and cash equivalents at beginning of year	<u>(836,097)</u>	<u>(255,251)</u>
NET CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>(1,332,030)</u>	<u>(836,097)</u>
