

PEGASUS HOTELS OF 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 loss	(22,870)	(39,512)
Items not affecting cash:		
Depreciation	44,913	44,650
Replacement reserves	(955)	955
Gain on disposal of fixed assets	<u>(2,464)</u>	<u>-</u>
	18,624	6,093
Change in non-cash working capital balances:		
Inventories	(1,057)	1,416
Receivables	(5,266)	9,170
Payables	472	8,273
Forte (UK) Limited	(5,634)	(9,441)
Taxation	<u>-</u>	<u>(1,073)</u>
Net cash provided by operating activities	<u>7,139</u>	<u>14,438</u>
Financing Activity		
Proceeds from disposal of fixed assets	<u>2,464</u>	<u>-</u>
Net cash provided by financing activities	2,464	-
Investing Activity		
Purchase of fixed assets	(11,051)	(4,797)
Net cash used in investing activity	<u>(11,051)</u>	<u>(4,797)</u>
(Decrease) /Increase in cash and cash equivalents	(1,448)	9,641
Cash and cash equivalents at beginning of year	<u>24,295</u>	<u>14,654</u>

CASH AND CASH EQUIVALENTS AT END OF THE YEAR

22,847

24,295
