

# PEGASUS HOTELS OF JAMAICA LIMITED 2001

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## Statement of Cash Flows

Year ended 31 March 2001

	2001 \$'000	2000 \$'000
CASH RESOURCES WERE PROVIDED BY/ (USED IN):		
Operating Activities		
Net loss	(33,484)	(22,870)
Items not affecting cash:		
Depreciation	45,516	44,913
Replacement reserve	1,698	(955)
Gain on disposal of fixed assets	(292)	(2,464)
	<u>13,438</u>	<u>18,624</u>
Change in non-cash working capital balances:		
Inventories	(634)	(1,057)
Receivables	(11,222)	(5,266)
Payables	6,527	472
Forte (UK) Limited	( 1,914)	(5,634)
Taxation	356	-
Net cash provided by operating activities	<u>6,551</u>	<u>7,139</u>
Financing Activities		
Long term loan received	31,236	-
Proceeds from disposal of fixed assets	292	2,464
Net cash provided by financing activities	<u>31,528</u>	<u>2,464</u>
Investing Activity		
Purchase of fixed assets	(43,236)	(11,051)
Net cash used in investing activity	<u>(43,236)</u>	<u>(11,051)</u>
Decrease in cash and cash equivalents	(5,157)	(1,448)
Cash and cash equivalents at beginning of year	<u>22,847</u>	<u>24,295</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>17,690</u>	<u>22,847</u>