

Notes to the group cash flow statement

Reconciliation of operating profit to net cash inflow from operating activities

	2001 £m	2000 £m
Group operating profit	228.0	271.7
Depreciation	138.7	145.9
Goodwill amortisation	1.8	1.9
Release of grants and contributions	(3.4)	(3.3)
Profit on sale of fixed assets and other adjustments	(2.0)	1.0
Decrease (increase) in stocks	0.2	(0.7)
Decrease (increase) in debtors	2.7	(15.7)
Increase (decrease) in creditors	3.9	(2.3)
Net cash inflow from operating activities	369.9	398.5

Reconciliation of increase (decrease) in cash to movement in net debt

	2001 £m	2000 £m
Increase (decrease) in cash in the year	0.8	(10.7)
Cash outflow (inflow) from increase (decrease) in liquid resources	134.7	(72.2)
Cash inflow from increase in debt and lease financing	(107.4)	(372.2)
Change in net debt resulting from cash flows	28.1	(455.1)
Net loans and finance leases acquired with subsidiary undertakings	(0.2)	(75.6)
Exchange and other non-cash adjustments	(10.2)	0.7
Movement in net debt in the year	17.7	(530.0)
Opening net debt	(1,412.8)	(882.8)
Closing net debt	(1,395.1)	(1,412.8)

Analysis of movement in net debt

	At 1 April 2000 £m	Cash flow £m	Acquisitions £m	Currency translation £m	At 31 March 2001 £m
Cash	4.0	0.6	–	–	4.6
Short-term deposits	1.5	128.7	–	–	130.2
Commercial paper	5.7	6.0	–	–	11.7
	11.2	135.3	–	–	146.5
Overdrafts	(0.2)	0.2	–	–	–
Debt due within one year	(40.9)	20.2	(0.2)	–	(20.9)
Finance leases due within one year	(5.8)	1.8	–	–	(4.0)
	(46.9)	22.2	(0.2)	–	(24.9)
Debt due after one year	(888.8)	(134.8)	–	(10.2)	(1,033.8)
Finance leases due after one year	(488.3)	5.4	–	–	(482.9)
	(1,377.1)	(129.4)	–	(10.2)	(1,516.7)
Net debt	(1,412.8)	28.1	(0.2)	(10.2)	(1,395.1)