

CCC LAUNDRIES LTD

Consolidated Cash flow statement for the year ended:

	31.12.2002	31.12.2001	31.12.2000	31.12.1999	31.12.1998
	£	£	£	£	£
Cash flows from operating activities					
(Loss)/Profit before tax	-408,996	-457,776	348,583	-118,052	25,129
Adjustments for:					
Profit from investments	1	290,012	-26,283	-1,166	0
Exchange difference (profit)/loss	-20,007	-18,655	-44,880	275,360	54,466
Depreciation	256,247	187,764	171,630	142,526	95,724
Amortisation of goodwill	45,242	33,466	21,386	33,760	33,760
Interest receivable	0	-36	-24,276	-9,872	0
Dividend income	-960	-1,560	-1,300	-500	0
Revaluation surplus	6,480	90,836	0	-5,602	0
Write offs of linen in circulation	92,664	28,246	0	0	0
Provision for obsolete spare parts	0	20,000	0	0	0
Interest payable	109,979	66,568	49,637	82,809	73,138
Loss/(Profit) from disposal of fixed assets	4,106	2,122	-32,062	5,017	-19,295
Operating profit before working capital changes	84,756	240,987	462,435	404,280	262,922
Increase in stock	-27,916	-15,458	-35,388	-64,230	-25,329
Debtors and prepayments	-73,572	1,929	-196,602	-210,759	-23,481
Amounts due from related companies	-22,814	179,905	-292,571	-96,020	231,115
Creditors and accruals	-68,557	-40,346	69,077	-4,073	-138,706
Cash (used in)/generated from operations	-108,103	367,017	6,951	29,198	306,521
Taxation paid	-15,120	-13,984	-15,685	-541	-511
Net cash (used in)/from operations	-123,223	353,033	-8,734	28,657	306,010
Cash flow from investing activities					
Investment in CCC Laundries (Paphos) Limited	0	0	-190,000	0	0
Net cash from purchase of White Linen Rental Limited	0	0	0	10,000	0
Purchase of subsidiary companies	0	-50,000	-50,000	-140,000	0
Net cash outflow from acquisition of subsidiary	-60,000	-468,768	0	0	0
Net cash outflow from acquisition of additional shares in Smart Line Cleaners	0	-5,754	0	0	0
Purchase of investments	0	0	-343,942	-598,915	0
Proceeds from sale of investments	0	62,617	508,549	1,333	0
Payments to acquire tangible fixed assets	-933,807	-237,508	-745,969	-421,611	-794,936
Proceeds from sale of fixed assets	144,139	38,346	87,176	8,713	91,700
Interest received	0	36	24,276	9,872	0
Dividends received	960	1,560	1,300	500	0
Net cash used in investing activities	-848,708	-659,471	-708,610	-1,130,108	-703,236
Cash flow from financing activities					
Proceeds from issue of shares	105,000	0	275,000	2,485,000	200,000
Interest paid	-109,979	-66,568	-49,637	-82,809	-73,138
Issue expenses	0	0	-15,381	0	0
(Payments)/proceeds from long-term borrowings	732,795	-340,431	-371,132	-120,176	412,258
Net cash (used in)/from financing activities	727,816	-406,999	-161,150	2,282,015	539,120
Net (decrease)/ increase in cash and cash equivalents	-244,115	-713,437	-878,494	1,180,564	141,894
Cash and cash equivalents and the beginning of the year	-747,071	-33,634	844,860	-335,704	-477,598
Cash and cash equivalents at the end of the year	-991,186	-747,071	-33,634	844,860	-335,704