

# Consolidated cash flow statement

Year ended 31 March 2018

	Notes	2018 £m	2017 £m
<b>Cash generated from operations</b>	25	<b>23.5</b>	25.5
Income taxes paid		(4.9)	(1.9)
Interest paid		(1.1)	(0.9)
<b>Net cash generated from operating activities</b>		<b>17.5</b>	22.7
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment and intangible assets		(7.7)	(8.0)
Acquisition of subsidiary undertakings (including payment of deferred consideration) net of cash acquired		(59.1)	(2.7)
<b>Net cash used in investing activities</b>		<b>(66.8)</b>	(10.7)
<b>Cash flows from financing activities</b>			
Proceeds from issue of ordinary share capital		32.1	—
Costs of equity issue		(1.6)	—
Purchase of treasury shares		(0.4)	—
Costs of raising debt finance		(0.6)	—
Drawdown/(repayment) of borrowings		35.0	(6.0)
Dividends paid to the Company's shareholders	26	(5.0)	(4.2)
<b>Net cash generated from/(used in) financing activities</b>		<b>59.5</b>	(10.2)
<b>Net increase in cash at bank and in hand and bank overdrafts</b>		<b>10.2</b>	1.8
Cash at bank and in hand and bank overdrafts at the beginning of the year		6.6	3.1
Exchange movements on cash and bank overdrafts		0.5	1.7
<b>Cash at bank and in hand and bank overdrafts at the end of the year</b>		<b>17.3</b>	6.6