

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 30 SEPTEMBER 2003

	Note	2003 £	2002 £
Net cash outflow from operating activities	(i)	(237,723)	(797,227)
Returns on investments and servicing of finance			
Interest received		8,219	13,304
Interest payable	5	(7,164)	(42,193)
		1,055	(28,889)
Taxation			
Corporation tax recovered		97,389	-
Capital expenditure and financial investment			
Purchase of tangible fixed assets	8	(189,360)	(74,651)
Purchase of intangible fixed assets	9	(3,655)	(16,291)
		(193,015)	(90,942)
Net cash outflow before management of liquid resources	(ii)	(332,294)	(917,058)
Management of liquid resources			
Withdrawal of short term deposits		42,924	370,544
Financing			
Issue of ordinary share capital	18	-	1,649,957
Bank loans repaid	13	(36,172)	(37,363)
Other loans repaid		-	(516,840)
		(36,172)	1,095,754
(Decrease) / increase in cash in the year	(ii), (iii)	(325,542)	549,240