

MARLBOROUGH LINES LIMITED - LINES BUSINESS

Financial Statements Prepared in Accord with The Electricity Information Disclosure Requirements 2004

STATEMENT OF CASH FLOWS	Notes	2005	2004
For the Year Ended 31 March 2005		\$000	\$000
Cash Flows from Operating Activities			
Cash Was Provided From:			
Receipts from customers		20,666	19,308
Interest Received		481	378
		<u>21,147</u>	<u>19,686</u>
Cash was applied to:			
Payments to Suppliers, Employees and Customers		(15,053)	(12,903)
Income Tax Paid		(966)	(269)
Interest Paid		(1)	-
		<u>(16,020)</u>	<u>(13,172)</u>
Net Cash Flows from Operating Activities		<u>5,127</u>	<u>6,513</u>
Cash Flows from Investing Activities			
Cash was provided from:			
Proceeds From Sale of Fixed Assets		38	-
		<u>38</u>	<u>-</u>
Cash was Applied To:			
Purchase of Fixed Assets		(6,203)	(4,690)
Net Cash Flows from Investing Activities		<u>(6,165)</u>	<u>(4,690)</u>
Cash Flows from Financing Activities			
Cash Was Applied to:			
Payment of Dividend		(150)	(150)
Net Cash Flows from Financing Activities		<u>(150)</u>	<u>(150)</u>
Net Increase in Cash Held		<u>(1,188)</u>	<u>1,673</u>
		Cash at Beginning of Year	4,835
		<u>5,320</u>	<u>6,508</u>
		<u>5,320</u>	<u>6,508</u>
Reconciliation of Operating Surplus after Taxation with Cash Flows from Operating Activities			
Operating Surplus after Taxation		1,781	1,112
Non Cash Items			
Depreciation		4,615	4,181
Change in Future Income Tax Benefits		512	(0)
Change in Non Current Employee Entitlements		35	(18)
Loss on Sale of Fixed Assets		8	13
		<u>6,951</u>	<u>5,287</u>
Movements in Working Capital Items			
(Increase)/Decrease in Accounts Receivable		(812)	112
Increase in Inventories		(1,074)	(241)
Increase in Accounts Payable		164	466
(Decrease)/Increase in Taxation Payable		(102)	889
		<u>(1,824)</u>	<u>1,226</u>
Net Cash Flows from Operating Activities		<u>5,127</u>	<u>6,513</u>

The accompanying notes form an integral part of these financial statements.