

2. Cash Flow Statement

The following are the balance sheets of Grant plc as at 31/12/2016 and 31/12/2015 together with an abridged profit and loss account for the year ended 31/12/2016.

Abridged Profit and Loss Account for the year ended 31/12/2016

	€
Operating profit	157,000
Investment income for the year	2,000
Interest for the year	<u>(12,000)</u>
Profit before taxation	147,000
Taxation for the year	<u>(44,000)</u>
Profit after taxation	103,000
Dividends paid	<u>(32,000)</u>
Retained profit for the year	71,000
Retained profit on 01/01/2016	<u>85,000</u>
Retained profit on 31/12/2016	<u>156,000</u>

Balance Sheets as at	31/12/2016		31/12/2015	
	€	€	€	€
Fixed Assets				
Land and buildings at cost	720,000		635,000	
Less accumulated depreciation	<u>(75,000)</u>	645,000	<u>(60,000)</u>	575,000
Machinery at cost	405,000		325,000	
Less accumulated depreciation	<u>(185,000)</u>	<u>220,000</u>	<u>(163,000)</u>	<u>162,000</u>
		865,000		737,000
Financial Assets				
Investments at cost		75,000		280,000
Current Assets				
Stock	151,000		144,000	
Debtors	148,000		135,000	
Investment income due	300		400	
Government securities	40,000		-----	
Cash	<u>3,500</u>		<u>2,000</u>	
	<u>342,800</u>		<u>281,400</u>	
Less Creditors: amounts falling due within 1 year				
Trade creditors	180,000		210,000	
Bank	8,000		12,000	
Interest due	2,800		3,400	
Taxation	<u>36,000</u>		<u>45,000</u>	
	<u>226,800</u>	<u>116,000</u>	<u>270,400</u>	<u>11,000</u>
		<u>1,056,000</u>		<u>1,028,000</u>
Financed by				
Creditors: amounts falling due after more than one year				
8% Debentures		180,000		350,000
Capital and Reserves				
Ordinary shares @ €1 each	700,000		580,000	
Share premium	20,000		13,000	
Profit and loss account	<u>156,000</u>	<u>876,000</u>	<u>85,000</u>	<u>678,000</u>
		<u>1,056,000</u>		<u>1,028,000</u>

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