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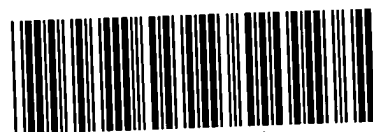
KATHARINE HOUSE RETAIL LIMITED

Company Registration No. 03949314 (England and Wales)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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KATHARINE HOUSE RETAIL LIMITED

COMPANY INFORMATION

Directors	Mr B J Baggott	
	Mr D J Sandy	
	Mr D M Harding	
	Dr R T Soulsby	
	Dr R S Lloyd	(resigned 19/04/18)
	Mr I Henderson	(appointed 19/04/18)

Secretary	Dr R T Soulsby
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Company number	03949314
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Registered office	Unit 1
	Priestly Court
	Gillette Close
	Stafford
	Staffordshire
	ST18 0LQ

Accountants	Dyke Yaxley Limited
	8 Hollinswood Court
	Stafford Park 1
	Telford
	Shropshire
	TF3 3DE

KATHARINE HOUSE RETAIL LIMITED

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KATHARINE HOUSE RETAIL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The directors present their annual report and financial statements for the year ended 31 March 2018.

Principal activities

The principal activity of the company continued to be that of the running of a retail operation. However, following a decision of the local authorities not to provide the mandatory tax relief on business rates for charitable shops, it was determined that the primary operations of the company would transfer to the parent company: Katharine House Hospice. The residual elements of the operation of this company include selling donated goods on behalf of donors wishing to gift aid these sales to the charity, e-bay sales, sales of new goods.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr B J Baggott

Mr D J Sandy

Mr D M Harding

Dr R S Lloyd

(resigned 19/04/18)

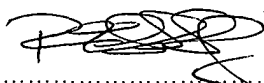
Mr I Henderson

(appointed 19/04/18)

Dr R T Soulsby

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

By order of the board



Dr R T Soulsby

Secretary

25 September 2018

KATHARINE HOUSE RETAIL LIMITED

ACCOUNTANTS' REPORT PROVIDED

TO THE MEMBERS OF KATHARINE HOUSE RETAIL LIMITED

FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Katharine House Retail Limited for the year ended 31 March 2018 set out on pages 3 to 15 from the company's accounting records and from information and explanations you have given us.

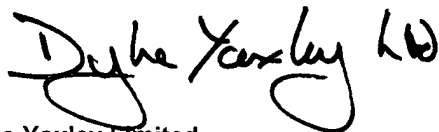
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Katharine House Retail Limited, as a body, in accordance with the terms of our engagement letter dated 18 April 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Katharine House Retail Limited and state those matters that we have agreed to state to the Board of Directors of Katharine House Retail Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Katharine House Retail Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Katharine House Retail Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Katharine House Retail Limited. You consider that Katharine House Retail Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Katharine House Retail Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

We have not been instructed to carry out an audit or a review of the financial statements of Katharine House Retail Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Dyke Yaxley Limited
Chartered Accountants
8 Hollinswood Court
Stafford Park 1
Telford
Shropshire
TF3 3DE

1/1/18

KATHARINE HOUSE RETAIL LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2018

		2018	2017
	Notes	£	£
Turnover		180,729	2,744,767
Cost of sales		(22,418)	(319,984)
Gross profit		158,311	2,424,783
Administrative expenses		(162,450)	(2,146,350)
Operating profit		(4,139)	278,433
Interest receivable and similar income	3	1,950	2,600
Interest payable	3	(2,263)	-
Amounts written off investments		(19,461)	-
Profit before taxation		(23,913)	281,033
Tax on Profit		4,452	(10,339)
Profit for the financial year		(19,461)	270,694

KATHARINE HOUSE RETAIL LIMITED

BALANCE SHEET

AS AT THE YEAR ENDED 31 MARCH 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		168,563		142,504
Investments	5		1		1
			<u>168,564</u>		<u>142,505</u>
Current assets					
Stocks		6,296		820	
Debtors	7	77,736		349,503	
Cash at bank and in hand		299,256		661,200	
		<u>383,288</u>		<u>1,011,523</u>	
Creditors: amounts falling due within one year	8	<u>(501,688)</u>		<u>(1,114,487)</u>	
Net current liabilities			<u>(118,400)</u>		<u>(102,964)</u>
Total assets less current liabilities			<u>50,164</u>		<u>39,541</u>
Creditors: amounts falling after one year	8		(34,536)		
Provisions for liabilities			<u>(5,887)</u>		<u>(10,339)</u>
Net assets			<u><u>9,741</u></u>		<u><u>29,202</u></u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss reserves			9,739		29,200
Total equity			<u><u>9,741</u></u>		<u><u>29,202</u></u>

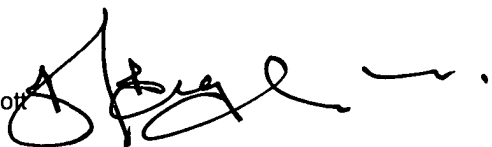
For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

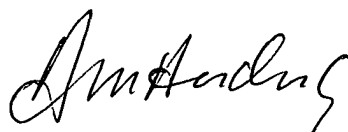
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Mr B J Baggott
Director



Mr D M Harding
Director



Company Registration No. 03949314

25 September 2018

KATHARINE HOUSE RETAIL LIMITED

STATEMENT OF CHANGES IN EQUITY

AS AT THE YEAR ENDED 31 MARCH 2018

	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2016	2	29,200	29,202
Year ended 31 March 2017:			
Profit and total comprehensive income for the year	-	270,694	270,694
Distributions to parent charity under gift aid	-	(270,694)	(270,694)
Balance at 1 April 2017	2	29,200	29,202
Year ended 31 March 2018:			
Profit and total comprehensive income for the year	-	(19,461)	(19,461)
Balance at 1 April 2018	2	9,739	9,741

KATHARINE HOUSE RETAIL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018		2017	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	14		(308,123)		624,524
Investing activities					
Purchase of tangible fixed assets		(16,782)		(15,360)	
Loan write off		(19,460)			
Proceeds on disposal of tangible fixed assets		2,000		-	
Interest received		1,950		2,600	
Net cash used in investing activities			(32,292)		(12,760)
Financing activities					
Dividends and distributions paid		-		(270,694)	
Capital repayment of HP		(19,266)			
Interest Payable		(2,263)			
Net cash used in financing activities			(21,529)		(270,694)
Net increase/(decrease) in cash and cash equivalents			(361,944)		341,070
Cash and cash equivalents at beginning of year			661,200		320,130
Cash and cash equivalents at end of year			299,256		661,200

KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Katharine House Retail Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1, Priestly Court, Gillette Close, Stafford, Staffordshire, ST18 0LQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Katharine House Retail Limited is a wholly owned subsidiary of Katharine House Hospice and the results of Katharine House Retail Limited are included in the consolidated financial statements of Katharine House Hospice which are widely available to the public.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

Revenue from the sale of donated goods under gift aid is recognised when the donor confirms their agreement for the donation to take place.

Revenue from the sale of other goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	between 10%-30% over the expected length of lease
Fixtures, fittings & equipment	20% straight line
Computer equipment	50% straight line
Motor vehicles	20% straight line

KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

1.3 Tangible fixed assets (Cont.)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged as profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Equity instruments

Equity instruments issued by the company are recorded as the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Deferred Tax

Deferred tax is provided in full on timing differences which represents a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from accelerated capital allowances as it is not thought that a tax charge will arise in the foreseeable future due to the charitable nature of the Holding Company. Deferred tax assets and liabilities are not discounted.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2018 Number	2017 Number
Average number of paid staff	3	107
Unpaid Directors	5	5
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KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Interest receivable and similar income

	2018 £	2017 £
Interest receivable and similar income includes the following:		
Interest receivable from group companies	1,950	2,600

Interest Payable and similar expenses

	2018 £	2017 £
Interest payable and similar expenses include the following:		
Interest payable for Hire Purchase of Vans	2,263	-

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
Cost			
At 1 April 2017	349,370	186,494	535,864
Additions	-	94,782	94,782
Disposals	-	(19,700)	(19,700)
At 31 March 2018	349,370	261,576	610,946
Depreciation and impairment			
At 1 April 2017	238,289	155,071	393,360
Depreciation charged in the year	42,508	23,416	65,924
Eliminated in respect of disposals	-	(16,900)	(16,900)
At 31 March 2018	280,797	161,587	442,384
Carrying amount			
At 31 March 2018	68,573	99,989	168,562
At 31 March 2017	111,081	31,423	142,504

5 Fixed asset investments

	2018 £	2017 £
Investments	1	1

Fixed asset investments are investments in subsidiaries valued at historical cost.

KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Subsidiaries

Separate company financial statements are required to be prepared by law. Consolidated financial statements for Katharine House Hospice Group which include the subsidiary companies of Katharine House Retail Limited are prepared and publicly available.

Details of the company's subsidiaries at 31 March 2018 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held Direct	% Held Indirect
DLT Trading Limited	England Charity Shops	Ordinary	100	-

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
DLT Trading Limited	19,461	1
DLT Trading Limited ceased trading as at 22.12.17		

7 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	-
Amounts due from group undertakings	60,612	253,777
Other debtors	17,124	95,726
	<u>77,736</u>	<u>349,503</u>

8 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	9,856
Amounts due to group undertakings	476,889	1,033,434
Other creditors	24,199	-
Accruals and deferred income	600	71,197
	<u>501,688</u>	<u>1,114,487</u>

Creditors: amounts falling due after one year

	2018 £	2017 £
Other creditors	<u>34,536</u>	<u>-</u>

Four retail vans were purchased via a hire purchase agreement with Hampshire Trust Bank Plc with the loan starting in Sept 17 and ending on July 2020 with an option to purchase the 4 vans for a sum of £60 in total at the end of the loan.

KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

9 Deferred taxation

	2018 £	2017 £
Liability as at 01.04.17	10,339	
Credited to profit and loss	(4,552)	
Liability as at 31.03.18	<u>5,887</u>	
Liability as at 31.03.17		<u>10,339</u>

10 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Authorised		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and fully paid		
2 Ordinary of £1 each	<u>2</u>	<u>2</u>

11 Operating lease commitments

Lessee

With effect from 1 April 2018 liability for all lease commitments were transferred to the parent company.

12 Changes in Activities

The principal operations of Katharine House Retail Ltd have been transferred to the parent charity as from 1 April 2017. Detailed profit and loss includes sale of bought-in goods and transactions through E-bay and some deliveries.

KATHARINE HOUSE RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

13 Parent company

The parent company of Katharine House Retail Limited is Katharine House Hospice.

The largest group in to which the entity is consolidated is Katharine House Hospice.

14 Cash generated from operations

	2018 £	2017 £
Profit for the year after tax	(19,461)	270,694
Adjustments for:		
Taxation charged	(4,452)	10,339
Investment income	(1,950)	(2,600)
Interest Payable	2,263	
Loss on disposal of fixed assets	800	-
Depreciation and impairment of tangible fixed assets	65,924	68,177
Amounts written off investments	19,461	-
Movements in working capital:		
Decrease/(increase) in stocks	(5,476)	(159)
Decrease/(increase) in debtors	266,051	(152,187)
(Decrease) in creditors	(631,283)	430,260
Cash generated from operations	(308,123)	624,524