

Notes to the consolidated financial statements continued

25. Trade and other payables

	2011 £m	2010 £m
Included within non-current liabilities:		
Other payables	80	76
Accruals and deferred income	329	379
Derivative financial instruments	395	361
	804	816
Included within current liabilities:		
Trade payables	4,453	3,254
Amounts owed to associates	23	17
Other taxes and social security payable	1,140	998
Other payables	520	650
Accruals and deferred income	8,409	9,064
Derivative financial instruments	153	99
	14,698	14,082

The carrying amounts of trade and other payables approximate their fair value. The fair values of the derivative financial instruments are calculated by discounting the future cash flows to net present values using appropriate market interest and foreign currency rates prevailing at 31 March.

	2011 £m	2010 £m
Included within "Derivative financial instruments":		
Fair value through the income statement (held for trading):		
Interest rate swaps	342	330
Foreign exchange swaps	153	95
	495	425
Fair value hedges:		
Interest rate swaps	53	35
	548	460

26. Reconciliation of net cash flow from operating activities

	2011 £m	2010 £m	2009 £m
Profit for the financial year	7,870	8,618	3,080
Adjustments for:			
Share-based payments	156	150	128
Depreciation and amortisation	7,876	7,910	6,814
Loss on disposal of property, plant and equipment	91	101	10
Share of result in associates	(5,059)	(4,742)	(4,091)
Impairment losses	6,150	2,100	5,900
Other income and expense	16	(114)	—
Non-operating income and expense	(3,022)	10	44
Investment income	(1,309)	(716)	(795)
Financing costs	429	1,512	2,419
Income tax expense	1,628	56	1,109
(Increase)/decrease in inventory	(107)	2	81
(Increase)/decrease in trade and other receivables	(387)	(714)	80
Increase/(decrease) in trade and other payables	1,060	1,164	(145)
Cash generated by operations	15,392	15,337	14,634
Tax paid	(3,397)	(2,273)	(2,421)
Net cash flow from operating activities	11,995	13,064	12,213