

15. Cash and cash equivalents

Cash and cash equivalents amounted to € 645.1 million as at June 30, 2014, down € 263.6 million as shown in the table below:

(Values in €/000)	June 30, 2014	December 31, 2013	Change
Cash and cash equivalents	645,061	908,631	(263,570)
Net financial position held by SPVs and unconsolidated project companies	336,460	223,789	112,671

The balance of cash and cash equivalents represents active bank account balances at the end of the year and the amounts of cash, cheques and valuables at the registered office, work sites and foreign subsidiaries.

The statement of cash flows shows the reason for this increase and changes in current account facilities (Note 19).

Imprepar's deposits include € 17.1 million collected by it on behalf of third parties.

Lastly, the cash and cash equivalents of Parking Glasgow are tied to specific reserves in the amount of € 0.5 million.

The Net financial position of SPVs and unconsolidated project companies was € 336.5 million as at June 30, 2014 (€ 223.8 million as at December 31, 2013). This amount includes € 317.7 million for cash and cash equivalents at the SPVs and project companies, and € 18.8 million for financial receivables.