Notes to the financial statements continued

for the year ended 30 September 2014

COMPANY 2014	COMPANY 2013		(R'million)	GROUP 2014	GROUP Restated* 2013
		28	**Deferred taxation liability**		
		28.1	Movement of deferred taxation liability		
3,1	0,9		Balance at the beginning of the year	863,6	621,3
			Adjustment in respect of acquisition of businesses	–	214,0
			Fair value adjustments – investments	(5,6)	2,5
			Retirement fund prior year adjustment taken to retained income	–	3,2
			IAS 19 adjustments to retirement fund surpluses taken to other comprehensive income	(3,5)	–
			Balance classified as held-for-sale	–	(8,3)
			Adjustment in respect of increase in capital gains tax rate taken directly to non-distributable reserve	2,3	–
			Exchange rate translation reserve	16,3	31,2
2,4	2,2		Income statement movement	(97,4)	(0,3)
2,4	2,2		Current year temporary differences	(97,4)	(0,3)
5,5	3,1		Balance at the end of the year	775,7	863,6
(15,5)	(9,4)		*Less:* Deferred tax asset per note 19.1	(803,5)	(638,3)
(10,0)	(6,3)		Net deferred tax (asset)/liability	(27,8)	225,3
			Disclosed on the statement of financial position as follows:		
(10,0)	(6,3)		Deferred tax asset	(306,9)	(138,2)
–	–		Deferred tax liability	279,1	363,5
(10,0)	(6,3)		Net deferred tax (asset)/liability	(27,8)	225,3

* *The amounts have been restated due to the adoption of IAS 19R.*

COMPANY				GROUP	
2014	2013		(R'million)	2014	Restated* 2013
		28	**Deferred taxation liability** continued		
		28.2	Analysis of deferred taxation liability		
			Fair value adjustments – investments	8,7	14,3
			Property, plant and equipment	496,3	547,5
			Liability in respect of intangible assets raised on acquisition of businesses	168,4	211,9
			Prepayments	5,0	6,6
			Retirement fund surpluses	30,7	43,3
5,5	3,1		Revaluation of loans	1,2	0,6
			Withholding taxes	21,0	–
			Other temporary differences	44,4	39,4
5,5	3,1			775,7	863,6
		29	**Trade and other payables**		
			Trade payables	1 759,3	1 628,2
29,1	37,2		Accruals and other payables	2 678,3	2 355,1
			Defined benefit pension fund liability (refer note 34)	4,0	3,8
29,1	37,2			4 441,6	3 987,1
			Trade payables are non-interest-bearing and are normally settled on 45-day terms. Included within trade payables is derivative liabilities of R8,4 million (2013: R4,7 million) which are carried at fair value, refer to note 37 for further details.		

* *The amounts have been restated due to the adoption of IAS 19R.*