

Notes to the financial statements continued

for the year ended 30 September 2017

Company		(R'million)	Group	
2017	2016		2017	2016
		20 Trade and other receivables		
		20.1 Analysis of trade and other receivables		
		Trade receivables	3 829,4	3 996,7
		VAT receivable	189,0	247,6
299,6	37,9	Sundry receivables*	467,7	165,6
		Prepayments	60,4	105,4
		Defined benefit pension surplus (refer to note 29)	70,3	57,1
–	10,7	Tax receivable	28,0	54,6
		Rebates	42,8	38,3
299,6	48,6	Total gross receivables	4 687,6	4 665,3
		Impairment provision	(56,0)	(73,0)
299,6	48,6	Total net receivables	4 631,6	4 592,3
		Trade receivables, which generally have 30 to 60-day terms, are non-interest-bearing and are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. Included within trade receivables is derivative assets of R12,2 million (2016: R1,3 million) which are carried at fair value, refer to note 32.7 for further details.		
		20.2 Impairment provisions		
		Balance at beginning of the year	(73,0)	(555,1)
		Utilised during the year	13,5	22,3
		Reversed during the year	10,4	481,5
		Raised during the year	(6,9)	(21,7)
		Balance at end of the year	(56,0)	(73,0)
		20.3 Past due analysis		
		As at 30 September, the ageing of trade receivables was as follows:		
		Not past due	3 454,0	3 559,1
		Past due:		
		Current to 60 days	316,5	367,6
		61 to 90 days	33,7	17,6
		91 to 180 days	16,7	37,4
		> 180 days	8,5	15,0
		Total	3 829,4	3 996,7
		As at 30 September, the ageing of all other receivables, excluding tax receivable and prepayments was as follows:		
282,1	37,9	Not past due	671,0	474,3
		Past due:		
		Current to 60 days	58,8	27,5
		61 to 90 days	1,3	0,2
		91 to 180 days	4,1	1,5
17,5	–	> 180 days	34,6	5,1
299,6	37,9	Total	769,8	508,6

* Includes R280,2 million for proceeds receivable relating to the disposal of EATBI. Refer to note 34 for further details.

Company		(R'million)	Group	
2017	2016		2017	2016
		20 Trade and other receivables continued		
		20.4 Trade receivable analysis		
		Industry spread of trade receivables:		
		Retail	1 887,2	2 060,4
		Wholesale/distributors	1 221,0	1 229,4
		Export	648,8	644,6
		Other	72,4	62,3
		Total	3 829,4	3 996,7
		Geographical spread of trade receivables:		
		South Africa	3 090,0	3 141,0
		Rest of Africa	573,4	706,4
		Europe	30,1	35,0
		Rest of the world	135,9	114,3
		Total	3 829,4	3 996,7
		20.5 Collateral held		
		Fair value of collateral held	18,3	19,1
		Represents hawkers deposits which may be applied against accounts which are in default.		
		21 Share capital		
		21.1 Authorised share capital		
		250 000 000 (2016: 250 000 000)		
		ordinary shares of 10 cents each		
19,2	19,2	21.2 Issued share capital	19,2	19,2
		192 069 868 (2016: 192 069 868)		
19,2	19,2	ordinary shares of 10 cents each	19,2	19,2
129,3	129,3	21.3 Share premium	129,3	129,3
129,3	129,3	Balance at beginning of the year	129,3	129,3
–	–	Issue of shares	–	–
148,5	148,5		148,5	148,5