

Figures in Rand	2017	2016
15. Finance Lease Obligation		
Minimum lease payments due		
- Not later than one year	4 177 668	3 284 404
- Later than one year and not later than 5 years	3 319 495	1 480 800
	7 497 163	4 765 204
Less: Future finance charges	(503 833)	(321 317)
Present value of minimum lease payments	6 993 330	4 443 887
Present value of minimum lease payments due		
- Not later than one year	3 811 911	3 036 553
- Later than one year and not later than 5 years	3 181 419	1 407 334
	6 993 330	4 443 887
Non-current liabilities	3 181 419	1 407 334
Current liabilities	3 811 911	3 036 553
	6 993 330	4 443 887
It is company policy to lease certain equipment under finance leases; These assets are leased over a period of 2 to 5 years at a fixed negotiated rate, and are secured by the assets financed (refer to Note 12).		
16. Payables from Exchange Transactions		
Trade and other payables	11 506 767	2 962 878
Related parties	160 547	-
Accrued leave pay	16 060 875	15 231 390
Accrued 13th Cheques	9 405 358	8 800 220
Accruals	319 384 293	62 224 810
	356 517 840	89 219 298
17. Deferred Income		
Movement during the year		
Balance at the beginning of the year	-	4 701 750
Income recognition during the year	-	(4 701 750)
	-	-

The above deferred income relate to commission received on the conclusion of the 5 year lease agreement relating to outdoor advertising. The final amortisation occurred in March 2016.

Figures in Rand	2017	2016			
18. Provisions					
Reconciliation of provisions - 2017					
	Opening balance	Additions	Utilised during the year	Reversed during the year	Total
Provision for bonuses	2 248 008	2 500 528	(1 675 140)	(194 700)	2 878 696
Reconciliation of provisions - 2016					
	Opening balance	Additions	Utilised during the year	Total	
Provision for bonuses	745 928	2 597 553	(1 095 473)	2 248 008	
2015/16: The provision relates to bonuses due to EXCO members for the 2014/15 & 2015/16 financial year. 2016/17: The provision relates to bonuses due to EXCO members for the 2016/17 financial year.					
19. Share Capital					
Authorised					
1,000 Ordinary shares of R1 each	1 000	1 000			
Reconciliation of number of shares issued:					
Reported as at 01 July 2016	1 000	1 000			
Issued					
1,000 Ordinary shares of R1 each	1 000	1 000			
Share premium	5 141 721	5 141 721			
	5 142 721	5 142 721			