		Group		Company	
		2017	2016	**2017**	2016
		R'000	R'000	**R'000**	R'000
11.	**Deferred tax (liabilities)/assets**				
	Recognised deferred tax (liabilities)/assets:				
	Property, plant and equipment	**(899 850)**	(890 305)	**(4)**	(9)
	Trade and other receivables	**(960)**	-	**-**	-
	Provisions and accruals	**119 880**	61 372	**2 958**	4 375
	Finance lease obligations	**3 399**	3 771	**-**	**-**
	Tax losses	**14 772**	14 974	**14 772**	14 974
		(762 759)	(810 188)	**17 726**	19 340
	Deferred tax assets	**17 726**	19 340	**17 726**	19 340
	Deferred tax liabilities	**(780 485)**	(829 528)	**-**	-
	Net balance	**(762 759)**	(810 188)	**17 726**	19 340

Management are of the view that the deferred tax asset recognised in the company will be recoverable using the estimated future taxable income based on the latest budget and forecast.

Movement in temporary differences during the year

Group

	Balance 1 January 2016 R'000	Recognised in profit or loss in 2016 R'000	Balance 31 December 2016 R'000	**Recognised in profit or loss in 2017 R'000**	**Balance 31 December 2017 R'000**
Property, plant and equipment	(841 782)	(48 523)	(890 305)	**(9 545)**	**(899 850)**
Trade and other receivables	-	-	-	**(960)**	**(960)**
Provisions and accruals	76 057	(14 685)	61 372	**58 508**	**119 880**
Finance leases	4 047	(276)	3 771	**(372)**	**3 399**
Tax losses	15 949	(975)	14 974	**(202)**	**14 772**
	(745 729)	(64 459)	(810 188)	**47 429**	**(762 759)**

The company had a tax loss of R53m at 31 December 2017 (2016: R53m). The tax loss does not have an expiry date.

11. Deferred tax (liabilities)/assets *(continued)*

Company

	Balance 1 January 2016 R'000	Recognised in profit or loss in 2016 R'000	Balance 31 December 2016 R'000	**Recognised in profit or loss in 2017 R'000**	**Balance 31 December 2017 R'000**
Property, plant and equipment	14	(23)	(9)	**5**	**(4)**
Provisions and accruals	2 025	2 350	4 375	**(1 417)**	**2 958**
Finance leases	7	(7)	-	**-**	**-**
Tax losses	15 949	(975)	14 974	**(202)**	**14 772**
	17 995	1 345	19 340	**(1 614)**	**17 726**

		Group		Company	
		2017 R'000	2016 R'000	**2017 R'000**	2016 R'000
12.	**Current tax (liability)/asset**				
	Balance at the beginning of the year	**36 395**	10 773	-	-
	Current tax expense	**(413 974)**	(147 690)	-	-
	Prior year overprovision	**2 941**	631	-	-
	Provisional tax payments	**406 051**	172 193	-	-
	Income tax refund	**(39 610)**	488	-	-
	Current tax (liability)/asset	**(8 198)**	36 395	-	-

		Group		Company	
		2017 R'000	2016 R'000	**2017 R'000**	2016 R'000
13.	**Trade and other payables**				
	Trade payables	**323 416**	390 749	**-**	-
	Employee benefit accruals	**89 045**	76 009	**8 715**	9 769
	Other payables and accruals[1]	**138 095**	201 477	**4 822**	2 615
	Merafe Ferrochrome payable	**-**	-	**226 527**	76 355
		550 556	668 235	**240 064**	88 739

[1] Includes VAT accruals