		Group		Company	
		2018	2017	**2018**	2017
		R'000	R'000	**R'000**	R'000
12.	**Current tax asset/(liability)**				
	Balance at the beginning of the year	**(8 198)**	36 395	-	-
	Current tax expense	**(287 615)**	(413 974)	-	-
	Prior year overprovision	**(3 045)**	2 941	-	-
	Provisional tax payments	**325 417**	406 051	-	-
	Income tax adjustment	**(191)**	-	-	-
	Income tax refund	**-**	(39 610)	-	-
	Current tax asset/(liability)	**26 368**	(8 198)	-	-

		Group		Company	
		2018	2017	**2018**	2017
		R'000	R'000	**R'000**	R'000
13.	**Bank Overdraft**				
	Overdraft	**1 182**	-	**-**	-
		1 182	-	**-**	-

		Group		Company	
		2018	2017	**2018**	2017
		R'000	R'000	**R'000**	R'000
14.	**Trade and other payables**				
	Trade payables	**303 054**	323 415	**328**	-
	Employee benefit accruals	**106 106**	89 045	**7 957**	8 715
	Other payables and accruals[1]	**135 571**	138 096	**3 864**	4 822
	Merafe Ferrochrome payable	**-**	-	**459 447**	226 527
		544 731	550 556	**471 596**	240 064

[1] *Includes VAT accruals.*

Trade payables are non–interest bearing and are normally settled on 30 to 45 day terms. Other payables are non–interest bearing and are normally settled on 30 day terms. The carrying value of the trade and other payables approximates its fair value.

An accrual is recognised for the employer's liability for annual leave and associated costs. The accrual for compensated absences is recognised when the employee renders the service and the accrual is updated on a monthly basis. Employee benefits include an accrual for bonuses in terms of the group's bonus scheme.

The group's exposure to currency, credit and liquidity risk related to trade and other payables is disclosed in note 21.