

Notes to the consolidated annual financial statements *continued*

	2017	2016
13. Inventory		
Goods held for resale	1 268	1 675
Inventory valuation allowance included above	(154)	(155)

The cost of inventories recognised as an expense during the period amounts to R11 671 million (2016: R11 948 million).

	2017	2016
14. Trade and other receivables		
Trade receivables	9 397	9 644
Prepayments	2 054	1 463
Accrued income	2 079	1 937
Value-added tax	51	39
Derivative financial assets	108	73
Other	771	873
	14 460	14 029
Timing		
Non-current	971	754
Current	13 489	13 275
	14 460	14 029

Doubtful receivable allowance included above:

The Group's trade receivables are stated after allowances for doubtful receivables based on management's assessment of creditworthiness, an analysis of which is as follows:

1 April	(1 103)	(828)
Foreign currency translation differences	306	3
Reversed from/(charged to) profit or loss	48	(312)
Utilised	24	34
31 March	(725)	(1 103)

Trade receivables are carried at cost which normally approximates fair value due to short-term maturity. Generally no interest is charged on trade receivables.

Included within derivative financial assets:

At fair value through profit or loss, classified as held for trading:

Fair value hedges:

Foreign exchange forward contracts	72	62
Firm commitment asset – fair value hedge	36	11
	108	73

The fair value of foreign exchange forward contracts is determined with reference to quoted market prices for similar instruments, being the mid forward rates as at the reporting date. The Group designates certain forward exchange contracts as fair value hedges to hedge its exposure to variability in the fair value that is attributable to changes in foreign exchange rates.