11. Acquisition of businesses, subsidiaries and associates

	2013 R'000	2012 R'000
Property, plant and equipment	(138 467)	(234 212)
Deferred taxation	(190)	25 399
Interest in associates	(100 548)	(424 180)
Inventories	(103 497)	(225 368)
Trade and other receivables	(197 255)	(237 690)
Cash and cash equivalents	(88 309)	(1 583)
Borrowings	227 602	60 119
Trade and other payables and provisions	222 899	221 227
Taxation	10 125	7 208
Net fair value of liabilities (assets)	(167 640)	(809 080)
Goodwill	(450 456)	(486 927)
Intangible assets	(7 734)	(1 609)
Minority shareholders	(15 899)	–
Total value of acquisitions	(641 729)	(1 297 616)
Less: cash and cash equivalents acquired	88 309	1 583
Vendors for acquisition at beginning of year	(61 325)	(539)
Vendors for acquisition at end of year	113 971	61 325
Costs incurred in respect of acquisitions	(14 181)	(17 762)
Net amounts paid	(514 955)	(1 253 009)

The Group acquired 100% of the issued capital of MGS Management Services Limited T/A South Lincs Foodservice with effect from July 1 2012, for £10 million, and 75% of the capital of Oliver Kay Limited with effect from October 30 2012, for £8 million. Both these acquisitions operate in the foodservice industry in the United Kingdom.

The Group also undertook a number of other smaller acquisitions during the year.

11. Acquisition of businesses, subsidiaries and associates *(continued)*

	MGS Management Services Limited T/A South Lincs Foodservice R'000	Oliver Kay Limited R'000	Other smaller acquisitions R'000	**Total R'000**
The impact of the above acquisitions on the Group's results can be summarised as follows:				
Identifiable assets acquired and liabilities assumed				
Property, plant and equipment	27 312	2 125	109 030	**138 467**
Deferred taxation	(403)	1 280	(687)	**190**
Interest in associates			100 548	**100 548**
Inventories	15 246	5 992	82 259	**103 497**
Trade and other receivables	34 069	65 449	97 737	**197 255**
Cash and cash equivalents	56	107 611	(19 358)	**88 309**
Borrowings	(13 023)	(148 571)	(66 008)	**(227 602)**
Trade and other payables and provisions	(30 229)	(55 139)	(137 531)	**(222 899)**
Taxation	(5 500)	(3 402)	(1 223)	**(10 125)**
Intangible assets	–	–	7 734	**7 734**
Total net identifiable assets	27 528	(24 655)	172 501	**175 374**
Contribution to results of the year				
Revenue	297 453	284 022	627 673	**1 209 148**
Operating profit before acquisition costs	24 948	26 677	(6 705)	**44 920**
Contribution to results for the year had the acquisitions been effective on July 1 2012				
Revenue	297 453	416 304	932 407	**1 646 164**
Operating profit before acquisition costs	24 366	38 634	7 206	**70 206**

12. Proceeds on disposal of interest in subsidiaries and associates and disposal and closure of businesses

	2013 R'000	2012 R'000
Property, plant and equipment	**4 709**	10 296
Intangibles	**–**	1 512
Goodwill	**4 605**	–
Deferred taxation	**–**	9 032
Interest in associates	**76 049**	9 283
Inventories	**77 483**	22 818
Trade and other receivables	**270**	44 867
Cash and cash equivalents	**379**	(585)
Borrowings	**–**	(460)
Trade and other payables and provisions	**(9 132)**	(30 185)
Taxation	**–**	(1 366)
Net fair value of tangible assets	**154 363**	65 212
Minority shareholders	**–**	(11 658)
Realisation of foreign currency translation reserves	**–**	(16 662)
Net profit on disposal of interest in subsidiaries and associates, and disposal and closure of businesses	**30 239**	1 639
Less: Cash and cash equivalents (overdrafts) disposed of	**(379)**	585
Net proceeds	**184 223**	39 116