

Notes to the consolidated financial statements

for the year ended June 30

	MGS Management Services Limited T/A South Lincs Foodservice R'000	Oliver Kay Limited R'000	Other smaller acquisitions R'000	Total R'000
11. Acquisition of businesses, subsidiaries and associates <i>(continued)</i>				
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

	2013 R'000	2012 R'000
12. Proceeds on disposal of interest in subsidiaries and associates and disposal and closure of businesses		
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