

11. Finance lease receivables

Figures in Rand thousand

	2019	Restated 2018
Gross investment in the leases due		
– within one year	87 664	85 924
– within two to five years	132 018	164 805
– beyond five years	5	393
	219 687	251 122
Less: unearned finance income	(31 274)	(47 304)
	188 413	203 818
Impairment allowance	(9 000)	(9 909)
	179 413	193 909
Present value of minimum lease payments due		
– within one year	72 638	63 307
– within two to five years	115 771	140 135
– beyond five years	4	376
	188 413	203 818
Impairment allowance	(9 000)	(9 909)
	179 413	193 909

The Group entered into finance leasing agreements for certain IT safety and security access equipment. The lease terms are generally three to seven years and the average effective lending rate is prime to 7% above prime lending rates (2018: 1,75% to 7% above prime lending rates).

12. Inventory

Figures in Rand thousand

	2019	Restated 2018
Finished goods	238 577	350 187
Consumables	3 770	8 831
Work in progress	27 124	34 234
	269 471	393 252
Inventory write-downs	(18 015)	(15 751)
	251 456	377 501
Cost of goods sold during the year amounted to:	2 265 284	2 345 311

13. Trade and other receivables

Figures in Rand thousand

	2019	Restated* 2018
Financial instruments	2 304 768	3 629 433
Trade receivables	2 268 177	3 543 616
– Gross trade receivables	2 734 409	4 141 616
– Provision for credit notes	(24 013)	(24 020)
– Impairment allowance (refer to note 44)	(442 219)	(573 980)
Other receivables	36 591	85 817
Non-financial instruments	859 382	1 103 872
Net contract assets	644 937	799 768
– Gross contract assets	738 773	837 302
– Provision for contract assets	(93 836)	(37 534)
Prepayments	93 587	237 396
VAT receivable	80 434	10 742
Other receivables	40 424	55 966
	3 164 150	4 733 305

Trade and other receivables of at least 80% are required to be pledged and ceded for the purposes of loan security in terms of the security arrangements through the Security SPV for the interest-bearing liabilities contained in note 21 and referred to as 'loans secured through Security SPV.'

* Refer to note 2.1 for the transition impact of IFRS 9 on the finance lease receivables and the financial instruments (trade receivables, contract assets and other receivables) and refer to note 3 for further information regarding the prior year restatement.

Contract assets were previously disclosed as work in progress.