

Notes to the consolidated financial statements (continued)

	2020 R'000	2019 R'000
24. Inventories		
Raw materials	946 687	410 555
Work-in-progress	132 050	108 120
Finished goods	6 245 619	4 657 456
New vehicles and motor cycles	1 513 896	1 279 591
Used vehicles	1 122 797	901 876
Demonstration vehicles	755 100	870 860
Parts and accessories	344 109	330 509
	11 060 258	8 558 967
New and used motor vehicle inventory acquired under floorplan arrangements, remains as security to the respective floorplan provider until the purchase price has been paid.		
Amounts included in borrowings relating to these assets (refer note 31 Borrowings)	939 041	641 089
Amounts included in trade and other payables relating to these assets (refer note 36 Trade and other payables)	622 058	683 520
	1 561 099	1 324 609
Write-down of inventory to net realisable value charged to the income statement	234 401	218 487

25. Trade and other receivables

Trade receivables	10 459 389	9 722 955
Impairment allowances	(627 088)	(285 129)
Net trade receivables	9 832 301	9 437 826
Forward exchange contracts asset	14 565	1 093
Derivative assets	12 410	–
Receivables relating to customer contracts	436 100	233 981
Deposits and prepayments	722 326	590 031
Value added tax receivable	136 658	168 454
Vehicles purchased with guaranteed buy-backs from OEMs	–	44 005
Receivables arising on disposal of subsidiaries and or associates	99 020	–
Other receivables*	1 269 266	1 248 674
	12 522 646	11 724 064

* Other receivables consist of a variety of items which are not individually material. Although these receivables are also subject to impairment requirements of IFRS 9, the impairment loss was not material.

The majority of trade and other receivables are fixed in the subsidiaries' local currency. As trade and other receivables have limited exposure to exchange rate fluctuations, a currency analysis has not been included.

Refer note 40 Nature and extent of risks arising from financial instruments for further disclosure on trade receivables, loss allowances, forward exchange contracts and interest rate swaps.

26. Cash and cash equivalents

Cash on hand and at bank	10 412 475	6 617 075
Amounts included in cash on hand and at bank relating to banking and insurance subsidiaries where the balances form part of the reserving requirements as required by the Financial Services Act	1 068 719	654 813
Amounts included in cash on hand and at bank relating to customer contracts	7 552	37 094

The majority of the cash on hand is held by the major South African and reputable European banks as a result the expected credit loss is considered immaterial.