	Capital allowances R'000	Fair value gains R'000
10. DEFERRED TAXATION		
At 31 May 2012	1 183	15 390
Charge/(credited) to statement of comprehensive income	(1 697)	(3 556)
Acquisition of subsidiary	—	2 734
Disposal of subsidiary	429	(1 260)
At 31 May 2013	**(85)**	**13 308**
Charge/(credited) to statement of comprehensive income	**511**	**(3 907)**
Acquisition of subsidiary	**—**	**28 329**
At 31 May 2014	**426**	**37 730**

NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

Provisions R'000	Tax losses R'000	Prepayments R'000	Unrealised foreign exchange differences R'000	Other R'000	Total R'000
(4 509)	(9 836)	2 526	3 264	1 797	9 815
(12 975)	(1 466)	(369)	2 792	(1 400)	(18 671)
—	—	—	—	—	2 734
418	355	(355)	—	(55)	(468)
(17 066)	**(10 947)**	**1 802**	**6 056**	**342**	**(6 590)**
8 394	**(9 110)**	**528**	**1 479**	**(449)**	**(2 554)**
(2 327)	**—**	**—**	**—**	**—**	**26 002**
(10 999)	**(20 057)**	**2 330**	**7 535**	**(107)**	**16 858**

		2014 R'000	2013 R'000
10.	**DEFERRED TAXATION (continued)**		
	Deferred tax asset comprises:		
	Capital allowances	**(344)**	(876)
	Provisions	**(10 999)**	(17 066)
	Tax losses	**(20 057)**	(10 947)
	Other	**(2 525)**	(2 351)
	Total deferred tax asset	**(33 925)**	(31 240)
	Deferred tax liability comprises:		
	Capital allowances	**770**	791
	Fair value gains	**37 730**	13 308
	Prepayments	**2 330**	1 802
	Unrealised foreign exchange differences	**7 535**	6 056
	Other	**2 418**	2 693
	Total deferred tax liability	**50 783**	24 650
	Net deferred tax liability/(asset)	**16 858**	(6 590)
	The analysis of deferred tax assets and deferred tax liabilities is as follows:		
	Deferred tax assets		
	Deferred tax assets to be recovered after more than 12 months	**96**	(6 159)
	Deferred tax assets to be recovered within 12 months	**(24 748)**	(12 373)
	Net deferred tax asset	**(24 652)**	(18 532)
	Deferred tax liabilities		
	Deferred tax liabilities to be recovered after more than 12 months	**28 758**	10 542
	Deferred tax liabilities to be recovered within 12 months	**12 752**	1 400
	Net deferred tax liability	**41 510**	11 942
	Net deferred tax liability/(asset)	**16 858**	(6 590)

Where deferred tax assets have been recognised in respect of entities which have incurred losses in the current or prior years, a formal process of assessment of the future profitability of the entity has been performed based on detailed budgets and cash flow forecasts. As a result, management believes that the current tax losses will be utilised within one to five years.

Deferred tax assets are recognised for tax losses carried forward to the extent that the realisation of the related tax benefit through future taxable profits is probable. The Group did not recognise deferred income tax assets of R37.1 million (2013: R33.2 million) in respect of losses amounting to R132.6 million (2013: R118.5 million) that can be carried forward against future taxable income.

There is no withholding tax that would be payable on any dividends received from the Group's associates and joint ventures and therefore no deferred tax has been raised in this regard.