NOTES TO THE GROUP ANNUAL FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2014

		2014 R'000	2013 R'000
11.	**INVENTORIES**		
	Finished goods – airtime and related products	**1 306 206**	1 858 511
		1 306 206	1 858 511
	Inventory impairments of R0.4 million (2013: R1.5 million) have been charged to the statement of comprehensive income and are included in other expenses. Inventories with a cost of R18.1 billion (2013: R17.7 billion) were sold during the year and have been charged to the statement of comprehensive income and are included in changes of inventories of finished goods. A general notarial bond is held by Investec Bank Limited over airtime up to R900 million (2013: R900 million).		
12.	**CASH AND CASH EQUIVALENTS**		
	Cash at bank	**1 184 064**	941 216
	Cash on hand	**67**	66
		1 184 131	941 282

Guarantees to the value of R104 million (2013: R660 million) are issued by the Group's bankers in favour of suppliers, on behalf of the Group.

Included in this balance is restricted cash of R9.8 million (2013: R5.1 million).