For the year ended 31 May 2016

5. Deferred taxation

	2016 R'000	2015 R'000
At the beginning of the year	**(4 058)**	(6 737)
Credited/(charged) to the statement of comprehensive income:		
Provisions	**(1 736)**	(5 876)
Tax losses	**655**	5 355
Capital allowances	**(49)**	(49)
Equity compensation benefit	**(1 639)**	3 237
Unrealised foreign exchange	**7 018**	2 930
Other	**1 653**	(2 918)
At the end of the year	**1 844**	(4 058)
Deferred taxation comprises:		
Provisions	**(8 553)**	(6 817)
Tax losses	**(2 111)**	(2 766)
Capital allowances	**38**	87
Equity compensation benefit	**4 847**	6 486
Unrealised foreign exchange	**9 766**	2 748
Other	**(2 143)**	(3 796)
	1 844	(4 058)
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	**—**	3 398
Deferred tax assets to be recovered within 12 months	**—**	(7 456)
	—	(4 058)
Deferred tax liabilities		
Deferred tax liabilities to be recovered after more than 12 months	**10 205**	—
Deferred tax liabilities to be recovered within 12 months	**(8 361)**	—
	1 844	—
Net deferred tax liability/(asset)	**1 844**	(4 058)

Where deferred tax assets have been recognised, a formal process of assessment of the future profitability of the Company 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. There are no unrecognised tax losses in the current year (2015: Rnil).