

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

12. TRADE AND OTHER RECEIVABLES (continued)

(c) The closing loss allowances for trade receivables as at 30 June 2022 and 2021 reconcile to the opening loss allowances as follows (continued):

	THE GROUP			THE COMPANY		
	Collectively assessed	Individually assessed	Total	Collectively assessed	Individually assessed	Total
	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000	MUR '000
At 1 July 2020	14 286	111 011	125 297	10 450	57 188	67 638
(Reversal)/Charge for the year	(3 440)	(1 738)	(5 178)	(3 440)	3 097	(343)
Write off	–	(310)	(310)	–	(310)	(310)
Exchange differences	860	7 849	8 709	–	–	–
At 30 June 2021	11 706	116 812	128 518	7 010	59 975	66 985

(d) The other classes within trade and other receivables do not contain impaired assets.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable mentioned above. The Group does not hold any collateral as security.

The carrying amounts of trade and other receivables approximate their fair values.

(e) Bank borrowings are secured by fixed and floating charges over the receivables of the Group and Company.

13. STATED CAPITAL

	THE GROUP AND THE COMPANY			
	Number of shares	Ordinary shares MUR '000	Share premium MUR '000	Total MUR '000
2022 and 2021				
Issued and fully paid				
At 1 July and at 30 June	16 447 000	164 470	202 492	366 962

The holders of the fully paid ordinary shares are entitled to one voting right per share, carry a right to dividends but no right to fixed income.

The total number of ordinary shares issued is 16 447 000 (2021: 16 447 000) with a par value of MUR 10 per share (2021: MUR 10 per share). All issued shares are fully paid.

14. OTHER RESERVES

(a) The Group

	REVALUATION AND OTHER RESERVES				
	Revaluation reserve MUR '000	Other reserves MUR '000	Translation reserve MUR '000	Fair value reserve MUR '000	Total MUR '000
2022					
At 1 July 2021	1 050 285	5 350	172 674	(402)	1 227 907
Other comprehensive income:					
Other movements in associate	–	–	–	35	35
Revaluation on land and buildings	402 354	–	–	–	402 354
Deferred tax on revaluation of buildings	(45 264)	–	–	–	(45 264)
Exchange differences	–	–	(80 684)	–	(80 684)
At 30 JUNE 2022	1 407 375	5 350	91 990	(367)	1 504 348

The Group

	REVALUATION AND OTHER RESERVES				
	Revaluation reserve MUR '000	Other reserves MUR '000	Translation reserve MUR '000	Fair value reserve MUR '000	Total MUR '000
2021					
At 1 July 2020	1 063 717	5 350	76 893	2 505	1 148 465
Other comprehensive income:					
Other movements in associate	–	–	–	(2 907)	(2 907)
Reversal of revaluation on land and buildings	(13 064)	–	–	–	(13 064)
Exchange differences	–	–	95 781	–	95 781
Transfer to retained earnings	(368)	–	–	–	(368)
At 30 JUNE 2021	1 050 285	5 350	172 674	(402)	1 227 907