

Notes to the Financial Statements

For the year ended 30 September

8. Trade and other receivables (continued)

(iii) Current other receivables and allowance for impairment

| | Consolidated | | Consolidated | |
|------------------------|--------------|-----------|--------------|-----------|
| | 2012 | 2012 | 2011 | 2011 |
| | Gross | Allowance | Gross | Allowance |
| | \$m | \$m | \$m | \$m |
| Not past due | 140.1 | - | 90.0 | - |
| Past due 0 - 30 days | 2.9 | - | 2.4 | - |
| Past due 31 - 60 days | 2.6 | - | 0.6 | - |
| Past due 61 - 90 days | - | - | 0.6 | - |
| Past due 91 - 120 days | - | - | 0.5 | - |
| Past 120 days | 6.1 | (0.5) | 2.8 | (1.2) |
| | 151.7 | (0.5) | 96.9 | (1.2) |

Other receivables generally arise from transactions outside the usual operating activities of the consolidated entity.

Interest may be charged where the terms of repayment exceed agreed terms.

Other receivables are carried at amounts due. Payment terms vary. A risk assessment process is used for all accounts, with a stop credit and follow up process in place for most long overdue accounts.

Other receivables have been aged according to their due date in the above ageing analysis.

The collectability of other receivables is assessed at balance date and specific allowances are made for any doubtful receivables based on a review of all outstanding amounts at year end. Bad debts are written off during the year in which they are identified. There are no individually significant receivables that have had renegotiated terms that would otherwise, without that renegotiation, have been past due or impaired.

(iv) Movement in allowance for impairment of current other receivables

The movement in the allowance for impairment in respect of current other receivables is detailed below:

| | Consolidated | |
|---|--------------|-------|
| | 2012 | 2011 |
| | \$m | \$m |
| Opening balance | (1.2) | (5.3) |
| Allowances made during the year | (0.1) | (0.3) |
| Allowances utilised during the year | 0.5 | 0.3 |
| Allowances written back during the year | 0.2 | 3.7 |
| Foreign currency exchange differences | 0.1 | 0.4 |
| Closing balance | (0.5) | (1.2) |

(v) Fair values

The net carrying amount of trade and other receivables approximates their fair values. For receivables with a remaining life of less than one year, carrying value reflects fair value. All other significant receivables are discounted to determine carrying value and fair value.

The maximum exposure to credit risk is the carrying value of receivables. No material collateral is held as security over any of the receivables.