

15. OTHER ASSETS

	Dec 31, 2011	Dec 31, 2010	Jan 1, 2010
Long-term investments	\$ 12,522	\$ 14,852	\$ 20,416
Other	3,044	3,752	3,873
	\$ 15,566	\$ 18,604	\$ 24,289

Long-term investments primarily consist of government and corporate bonds held by a wholly owned captive insurance company. This subsidiary acts as a reinsurer of property, casualty and marine risk of affiliated companies. Included in other are long-term receivables.

16. TRADE AND OTHER PAYABLES

	Dec 31, 2011	Dec 31, 2010	Jan 1, 2010
Trade payables	\$ 133,180	\$ 127,778	\$ 115,908
Other payables	100,783	102,563	99,292
	\$ 233,963	\$ 230,341	\$ 215,200

17. DEFERRED TAX

Unrecognized deferred tax assets

Deferred tax assets have not been recognized in respect of the following items:

	Dec 31, 2011	Dec 31, 2010
Deductible temporary differences	\$ 1,547	\$ 708
Tax losses	22,542	19,322
Income tax credits	2,668	3,916
	\$ 26,757	\$ 23,946

The unrecognized deferred tax assets on tax losses of \$2,794 will expire between 2012 and 2025, \$6,451 will expire beyond 2025 and \$13,297 may be carried forward indefinitely. The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable income will be available against which the Company can utilize the benefits therefrom. Income tax credits of \$1,032 expire in 2012 and 2013 and \$1,636 expire between 2012 and 2017.

In 2010, \$2,882 of previously unrecognized tax losses were recognized as management considered it probable that future taxable income will be available against which they can be utilized. An additional \$154 of previously unrecognized tax losses were recognized in 2011, following a further change in the estimates of future taxable income.