

**12. Tangible Assets** continued

Finance lease liabilities are payable as follows:

	Minimum lease payments 2016 £m	Interest 2016 £m	Principal 2016 £m	Minimum lease payments 2015 £m	Interest 2015 £m	Principal 2015 £m
Less than one year	1.4	0.7	0.7	1.4	0.8	0.6
Between one and five years	6.1	2.4	3.7	5.1	2.4	2.7
More than five years	9.1	1.8	7.3	10.2	2.3	7.9
	<b>16.6</b>	<b>4.9</b>	<b>11.7</b>	16.7	5.5	11.2

**13. Inventories**

	2016 £m	2015 £m
Finished goods for resale	<b>157.9</b>	149.3

Finished goods inventories include £15.7m (2015: £17.0m) of provisions to carry inventories at fair value less costs to sell where such value is lower than cost. The Group did not reverse any unutilised provisions during the period.

During the period £5.1m was recognised as an expense in respect of the write down of inventories (2015: £12.1m) to net realisable value. No inventories are held as security for external borrowings.

**14. Trade and Other Receivables**

	2016 £m	2015 £m
<b>Falling due within one year:</b>		
Trade receivables	<b>17.9</b>	15.9
Less: provision for impairment of receivables	<b>(0.5)</b>	(0.4)
Trade receivables-net	<b>17.4</b>	15.5
Other receivables	<b>9.3</b>	7.9
Prepayments and accrued income	<b>34.0</b>	32.4
	<b>60.7</b>	55.8

During the period the Group charged the provision with £0.2m (2015: £0.1m) for the impairment of trade receivables and utilised £0.1m (2015: £nil).

The following table shows the age of financial assets that are past due and for which no provision for bad or doubtful debts has been raised:

	2016 £m	2015 £m
Neither past due nor impaired	<b>15.4</b>	14.3
Past due by 1–30 days	<b>2.6</b>	2.1
Past due by 31–90 days	<b>1.2</b>	1.4
Past due by 91–180 days	<b>1.0</b>	0.6
Past due by more than 180 days	<b>0.5</b>	—
	<b>20.7</b>	18.4

The Group does not have any individually significant customers and so no significant concentration of credit risk.

Based on historic default rates and extensive analysis of the underlying customers' credit ratings, the Group believes that no impairment allowance is necessary in respect of trade receivables not past due or past due by up to 30 days.

The Directors consider that the carrying amount of trade and other receivables approximates their fair value. Financial assets in the scope of IAS 39 include all trade receivables and £3.3m (2015: £2.9m) of other receivables.

**15. Cash and Cash Equivalents**

	2016 £m	2015 £m
Cash at bank and in hand	<b>11.9</b>	22.4

The Group's banking arrangements are subject to a netting facility whereby credit balances may be offset against the indebtedness of certain other Group companies.