

# Notes to the Consolidated Financial Statements

## 3.8 Trade and Other Receivables (continued)

The ageing analysis of trade and other receivables (excluding prepayments), including the provision for impairment, is set out below:

	27 November 2016		29 November 2015	
	Gross £m	Impairment £m	Gross £m	Impairment £m
Not past due	39.5	—	43.8	—
Past due 0–3 months	6.9	(0.2)	8.0	(1.7)
Past due 3–6 months	1.5	(0.4)	—	—
Past due over 6 months	2.7	(2.2)	—	—
	<b>50.6</b>	<b>(2.8)</b>	51.8	(1.7)

The provisions account for trade receivables is used to record impairment losses unless the Group is satisfied that no recovery of the amount owing is possible; at that point, the amounts considered irrecoverable are written off against trade receivables directly. Impairment losses are included within administrative expenses in the Consolidated Income Statement.

Trade receivables that are past due but not impaired amount to £4.4 million (2015: £6.3 million) and relate to a number of suppliers for whom there is no recent history of default. The ageing analysis of these trade receivables is as follows:

	27 November 2016 £m	29 November 2015 £m
Past due 0–3 months	0.9	6.3
Past due 3–6 months	1.0	—
Past due over 6 months	2.5	—
	<b>4.4</b>	6.3

## 3.9 Cash and Cash Equivalents

	27 November 2016 £m	29 November 2015 £m
Cash at bank and in hand	50.9	45.8

£4.8 million (2015: £4.7 million) of the Group's cash and cash equivalents are held by the Group's captive insurance company to maintain its solvency requirements. A further £0.2 million (2015: £0.1 million) is held by the trustee of the Group's employee benefit trust in relation to the Ocado Group Sharesave Scheme for employees in Poland. Therefore, these funds are restricted and are not available to circulate within the Group on demand.

## 3.10 Trade and Other Payables

	27 November 2016 £m	29 November 2015 £m
Trade payables	95.2	63.6
Taxation and social security	6.3	5.8
Accruals and other payables	84.2	74.8
Deferred income	19.9	20.2
	<b>205.6</b>	164.4

Deferred income represents the value of delivery income received under the Ocado Smart Pass scheme allocated to future periods, upfront licence fees from the Morrisons strategic operating agreement, lease incentives, and media income from suppliers which relate to future periods.