Notes to the Group financial statements *continued*

for the year ended 31 December 2015

4 WORKING CAPITAL (continued)

4.4 Cash and cash equivalents

Cash and cash equivalents are accounted for as loans and receivables and bank overdrafts are accounted for as financial liabilities in accordance with the accounting policy disclosed in note 7.1.

Cash and cash equivalents comprise cash on hand and deposits held on call, all of which are available for use by the Group. Bank overdrafts are included within current liabilities on the statement of financial position, unless the Group has a current legally enforceable right to set off the amounts and intends to settle on a net basis, or realise the asset and settle the liability simultaneously, in which case it is netted off against cash and cash equivalents on the statement of financial position.

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following:

	2015 Rm	2014 Rm
Cash at bank and on hand	**34 177**	43 098
Bank overdrafts	**(38)**	(26)
Net cash and cash equivalents	**34 139**	43 072

Scancom Limited (MTN Ghana) has secured facilities through the pledge of its cash and cash equivalents amounting to R1 155 million (2014: R876 million) (refer to note 6.1).

4.5 Trade and other payables

Trade payables, sundry creditors and accrued expenses are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers; they are accounted for as financial liabilities in accordance with the accounting policy disclosed in note 7.1.

Other payables are stated at their nominal values.

	2015 Rm	2014 Rm
Trade payables	**12 430**	11 187
Sundry creditors	**1 940**	2 728
Accrued expenses	**21 837**	15 711
Other payables	**4 277**	3 608
	40 484	33 234