

Notes to the financial statements (continued)

c) Deferred tax asset and liabilities (continued)

Movement in temporary differences during the period - 2014

	Opening balance	Recognised in profit and loss	Recognised in equity	Closing balance
Property and equipment	(4,686)	14,396	-	9,710
Employee benefit Provision		(23,678)	-	(23,678)
Tax loss carry forward	(836,630)	(232,740)	-	(1,069,370)
Deferred tax asset not recognised	836,630	256,417	-	1,069,370
	<u>(4,686)</u>	<u>14,396</u>	<u>-</u>	<u>9,710</u>
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As at 31 December 2015, the company had an unrecognised deferred tax asset of Le 1,047 million arising from the tax loss as at 31 December 2015 of Le 3.4 billion. The deferred tax asset has not been recognised as it is uncertain when the company would generate sufficient profits to enable it utilize the tax loss. The deferred tax asset would however be recognised when the company is in a profit making position.

10. Cash and cash equivalent

<i>In thousands of Leones</i>	2015	2014
Cash at bank	1,097,482	962,787
Cash in hand	2,703	4,272
	<u>1,100,185</u>	<u>967,059</u>
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The cash and bank balances comprise the following balances with less than three months maturity from the date of acquisition.