

16. Trade and other receivables

	2008 £m	2007 £m
Non-current		
Other receivables	122	255
Pension prepayment (note 22)	37	57
Prepayments and accrued income	3	10
	162	322
Current		
Long-term contract balances	6,215	4,389
Less: attributable progress payments	(5,410)	(4,013)
Amounts due from contract customers	484	208
Amounts due from customers for contract work	1,289	584
Trade receivables	1,653	1,608
Amounts owed by equity accounted investments	200	239
Other receivables	426	281
Pension prepayment (note 22)	3	2
Prepayments and accrued income	260	219
	3,831	2,933

Included within amounts due from customers for contract work:

	2008 £m	2007 £m
Retentions outstanding against long-term contracts	-	1

The ageing of trade receivables is detailed below:

	2008			2007		
	Gross £m	Provision £m	Net £m	Gross £m	Provision £m	Net £m
Not past due and not impaired	1,176	-	1,176	1,135	-	1,135
Not past due and impaired	2	(2)	-	13	(13)	-
Up to 180 days overdue and not impaired	175	-	175	190	-	190
Up to 180 days overdue and impaired	15	(15)	-	4	(4)	-
Past 180 days overdue and not impaired	302	-	302	283	-	283
Past 180 days overdue and impaired	33	(33)	-	36	(36)	-
	1,703	(50)	1,653	1,661	(53)	1,608

Within the debts overdue more than 180 days is an amount due of £277m relating to specific activities on a major programme with one of the Group's major customers. The payment profile for this element of debt was subject to final agreement during the year. The customer acknowledged in full the amounts due, and accordingly there was no risk associated with this amount to warrant impairment at the balance sheet date. Full payment of the sums due was received in early January 2009.

Trade receivables are disclosed net of a provision for impairment losses. Movement on the provision is as follows:

	2008 £m	2007 £m
At 1 January	53	31
Created	32	42
Released	(37)	(22)
Exchange adjustments	7	-
Acquisitions	-	3
Utilised	(5)	(1)
At 31 December	50	53

The other classes within trade and other receivables do not contain assets which are considered to be impaired.

The Group has material receivables due from the UK, US and Saudi Arabian governments where credit risk is not considered an issue. For the remaining trade receivables, the provision has been calculated taking into account individual assessments based on past credit history and prior knowledge of debtor insolvency or other credit risk.