

MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET 2004
(£000)

Table 2.8

	BRITISH AIRWAYS PLC	ASTRAEUS LTD	BMED	BMI BRITISH MIDLAND	BRITISH AIRWAYS CITIEXPRESS LTD	CHANNEL EXPRESS LTD ALSO T/A JET2.COM	EASYJET AIRLINE COMPANY LTD
ASSETS EMPLOYED : Financial year ended	31-Mar-05	31-Oct-04	31-Mar-05	31-Dec-04	31-Mar-05	31-Mar-05	30-Sep-04
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	10 223 574	-	3 511	254 544	66 418	-	207 600
Less: provision for depreciation	3 865 440	-	2 408	86 934	21 173	-	48 300
Aircraft fleet after depreciation	6 358 134	-	1 103	167 610	45 245	-	159 300
Property and other equipment	2 081 000	2 720	6 474	98 177	5 205	5 893	18 800
Less: provision for depreciation	817 000	1 877	1 387	67 342	3 375	4 590	13 100
Property and other equipment after depreciation	1 264 000	843	5 087	30 835	1 830	1 303	5 700
Payments on account of aircraft under construction	-	-	-	1 457	-	-	165 400
TOTAL	7 622 134	843	6 190	199 902	47 075	1 303	330 400
INVESTMENTS							
Group	1 195 141	-	-	-	-	-	-
Others	30 000	-	-	10 821	-	-	-
TOTAL	1 225 141	-	-	10 821	-	-	-
CURRENT ASSETS							
Stocks and work in progress	75 894	-	618	15 007	6 429	4 388	-
Debtors and prepayments	970 762	2 148	14 681	70 751	6 541	27 350	174 400
Short term loans	1 541 729	-	2 293	-	-	54 306	-
Bank balance and cash	57 108	8 072	14 081	134 150	2 699	16 308	510 300
Group companies advances and debts currently receivable	234 000	-	-	-	20 874	-	-
Other items	-	-	-	-	-	-	-
TOTAL	2 879 493	10 220	31 673	219 908	36 543	102 352	684 700
LESS: CURRENT LIABILITIES							
Creditors and accruals	1 265 000	7 304	17 291	208 617	40 369	38 229	301 400
Traffic revenue received in advance	852 949	1 840	-	-	-	37 799	-
Taxation and Social Security	57 000	886	359	-	1 512	3 428	3 600
Dividends	-	-	-	-	-	7 921	-
Bank overdrafts and short term loans	42 728	-	3 704	-	-	-	9 700
Instalments of borrowings and hire purchase (1 yr)	376 530	-	-	-	1 762	-	-
Group Companies advances and debts currently payable	1 424 000	-	-	-	86 629	-	-
Other Items	-	-	-	-	-	-	-
TOTAL CURRENT LIABILITIES	4 018 207	10 030	21 354	208 617	130 272	87 377	314 700
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(1 138 714)	190	10 319	11 291	(93 729)	14 975	370 000
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	-	-	-	-	309 600
Goodwill Net Book Value	-	-	-	-	-	-	-
Other items	102 134	-	-	-	-	-	-
TOTAL INTANGIBLE ASSETS	102 134	-	-	-	-	-	309 600

OTHER ASSETS

TOTAL OTHER ASSETS	-	-	-	-	-	-	200
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AMOUNTS RECEIVABLE (more than one year)

Group	-	-	-	-	-	-	-
Other	-	150	-	-	5 155	-	-
TOTAL ASSETS	7 810 695	1 183	16 509	222 014	(41 499)	16 278	1 010 200

Financed by: SHAREHOLDERS FUND

Share capital	270 796	81	16 983	13 080	3 565	250	99 800
Share premium account	788 421	652	-	-	-	-	554 200
Capital reserve	-	-	-	-	-	-	135 400
Revenue reserve	957 500	(4 939)	(474)	28 950	(82 893)	16 163	-
Revaluation reserve	255 136	-	-	-	-	-	-
Other reserve	(25 923)	74	-	-	-	-	-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	420 000	-	-	-	-	-	157 700
Bank loans	797 249	-	-	122 794	-	-	-
Other loans	208 832	-	-	-	-	-	-
Hire Purchase Liabilities	2 906 797	-	-	-	17 775	-	-

DEFERRED LIABILITIES

Taxation	1 166 183	-	-	8 423	(4 974)	(135)	63 100
Other	65 704	5 315	-	48 767	25 028	-	-
TOTAL FINANCE	7 810 695	1 183	16 509	222 014	(41 499)	16 278	1 010 200

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	EUROPEAN AIR CHARTER	EXCEL AIRWAYS LTD	FIRST CHOICE AIRWAYS LTD	FLIGHTLINE LTD	FLYBE LTD	GB AIRWAYS LTD	GLOBAL SUPPLY SYSTEMS LTD
ASSETS EMPLOYED : Financial year ended	31-Mar-05	31-Oct-04	31-Oct-04	31-Dec-04	31-Mar-05	31-Mar-05	31-Dec-04
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	77	-	50 100	283	69 414	115 653	-
Less: provision for depreciation	-	-	23 100	171	28 836	18 704	-
Aircraft fleet after depreciation	77	-	27 000	112	40 578	96 949	-
Property and other equipment	4 418	9 248	12 800	2 229	13 924	7 069	72
Less: provision for depreciation	2 355	1 281	6 100	1 460	10 767	4 242	21
Property and other equipment after depreciation	2 063	7 967	6 700	769	3 157	2 827	51
Payments on account of aircraft under construction	-	-	-	-	-	-	-
TOTAL	2 140	7 967	33 700	881	43 735	99 776	51
INVESTMENTS							
Group	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
CURRENT ASSETS							
Stocks and work in progress	20	341	5 200	1 565	30 834	548	-
Debtors and prepayments	3 293	11 456	33 900	4 536	20 013	28 217	3 633
Short term loans	-	-	-	-	10 791	-	-
Bank balance and cash	132	22 918	900	1 630	32 565	9 629	10 112
Group companies advances and debts currently receivable	1 879	7 869	635 400	-	-	328	-
Other items	-	-	9 500	-	-	504	-
TOTAL	5 324	42 584	684 900	7 731	94 203	39 226	13 745
LESS: CURRENT LIABILITIES							
Creditors and accruals	3 020	30 845	118 400	4 158	80 099	33 966	1 989
Traffic revenue received in advance	3 631	-	-	-	-	-	5 628
Taxation and Social Security	281	483	6 300	578	(229)	38	773
Dividends	-	-	-	-	-	1 589	-
Bank overdrafts and short term loans	85	1 014	1 100	-	27 961	6 601	-
Instalments of borrowings and hire purchase (1 yr)	-	14	-	-	3 126	-	-
Group Companies advances and debts currently payable	1 276	8 605	431 900	508	6 313	2 982	-
Other Items	-	-	25 900	-	-	-	-
TOTAL CURRENT LIABILITIES	8 293	40 961	583 600	5 244	117 270	45 176	8 390
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(2 969)	1 623	101 300	2 487	(23 067)	(5 950)	5 355
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	-	-	-	-	-
Goodwill Net Book Value	-	-	3 900	-	-	-	-
Other items	-	-	-	-	-	-	-
TOTAL INTANGIBLE ASSETS	-	-	3 900	-	-	-	-

OTHER ASSETS

TOTAL OTHER ASSETS

AMOUNTS RECEIVABLE (more than one year)

Group

Other

TOTAL ASSETS

Financed by: SHAREHOLDERS FUND

Share capital

Share premium account

Capital reserve

Revenue reserve

Revaluation reserve

Other reserve

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies

Bank loans

Other loans

Hire Purchase Liabilities

DEFERRED LIABILITIES

Taxation

Other

TOTAL FINANCE

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1 845	-	-	-	7 645	-
(829)	11 435	138 900	3 368	20 668	101 471	5 406
-	4 500	100	100	23 500	2 000	1 375
-	-	1 800	-	-	-	1 375
-	-	-	-	-	-	-
(829)	2 591	82 200	2 645	(15 153)	42 965	2 656
-	-	-	-	-	-	-
-	1 175	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2 857	5 800	-	4 399	47 332	-
-	-	-	-	11 253	-	-
-	-	-	-	-	-	-
-	-	3 900	168	(3 329)	9 174	-
-	312	45 100	455	-	-	-
(829)	11 435	138 900	3 368	20 670	101 471	5 406

OTHER ASSETS

TOTAL OTHER ASSETS

AMOUNTS RECEIVABLE (more than one year)

Group

Other

TOTAL ASSETS

Financed by: SHAREHOLDERS FUND

Share capital

Share premium account

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Revaluation reserve

Other reserve

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies

Bank loans

Other loans

Hire Purchase Liabilities

DEFERRED LIABILITIES

Taxation

Other

TOTAL FINANCE

Footnotes

a) British Airways includes British Airways (Euro Ops) LGW results.

b) BMI British Midland includes Bmibaby Ltd (With effect from March 2004)results as well as BMI Regional

c) My Travel Airways Ltd report covers a 13 month period