

**MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET 2000**  
(£000)

Table 2.8

	British Airways (a)	Air 2000	Airtours International Airways Ltd	Atlantic Airways (b)	Britannia Airways	British European Airways (UK)	British Mediterranean Airways	British Midland Airways (c)
ASSETS EMPLOYED:	31.03.01	31.10.00	30.9.00	31.12.00	31.12.00	31.03.01	30.03.01	31.12.00
Financial Year Ended								
<b>1 OPERATING EQUIPMENT AND PROPERTY</b>								
Aircraft fleet (including spares)	12 534 348	30 411	50 902	1 340	246 778	41 101	2 893	207 622
Less: provision for depreciation	3 717 825	15 499	17 154	513	61 453	14 068	1 576	37 556
Aircraft fleet after depreciation	8 816 523	14 912	33 748	827	185 325	27 033	1 317	170 066
Property and other equipment	2 392 896	5 244	4 980	1 738	100 065	13 614	1 048	116 044
Less: provision for depreciation	678 237	2 181	1 832	749	70 759	8 342	784	57 164
Property and other equipment after depreciation	1 714 659	3 063	3 148	989	29 306	5 272	264	58 880
Payments on account of aircraft under construction	-	-	-	-	10 963	-	-	30 763
<b>Total</b>	<b>10 531 182</b>	<b>17 975</b>	<b>36 896</b>	<b>1 816</b>	<b>225 594</b>	<b>32 305</b>	<b>1 581</b>	<b>259 709</b>
<b>2 INVESTMENTS</b>								
Group	1 393 013	16	-	-	2 419	-	-	2 142
Others	57 789	-	-	-	-	-	-	-
<b>Total</b>	<b>1 450 802</b>	<b>16</b>	<b>-</b>	<b>-</b>	<b>2 419</b>	<b>-</b>	<b>-</b>	<b>2 142</b>
<b>3 CURRENT ASSETS</b>								
Stocks and work in progress	47 078	4 059	1 481	192	25 813	5 493	263	13 041
Debtors and prepayments	1 164 137	116 880	16 834	3 372	18 808	33 003	4 853	67 179
Short term deposits	808 330	-	-	-	-	7 557	-	-
Bank balance and cash	7 893	1 272	8 538	107	383	8 742	669	58 118
Group companies advances and debts currently receivable	-	1 253 791	467 126	3 502	162 236	106	-	-
Other Items (specify)	-	-	760	-	-	-	2 013	-
<b>TOTAL CURRENT ASSETS</b>	<b>2 027 438</b>	<b>1 376 002</b>	<b>494 739</b>	<b>7 173</b>	<b>207 240</b>	<b>54 901</b>	<b>7 798</b>	<b>138 338</b>
<b>4 LESS: CURRENT LIABILITIES</b>								
Creditors and accruals	1 511 224	68 446	89 629	5 088	70 511	43 476	7 744	159 682
Traffic revenue received in advance	753 793	26 696	1 459	-	-	-	-	-
Taxation + Social Security	63 249	2 952	4 518	-	27 147	3 488	187	-
Dividends	139 089	-	43 000	-	-	-	-	-
Bank overdrafts and short term loans	38 342	17 244	-	359	-	13 429	-	-
Instalments of borrowings and hire purchase liabilities repayable within one year	435 011	-	-	-	3 635	1 706	-	21 084
Group companies advances and debts currently payable	1 191 183	1 070 825	166 580	7	86 871	7 310	-	-
Other Items (specify)	-	-	-	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>4 131 891</b>	<b>1 186 163</b>	<b>305 186</b>	<b>5 454</b>	<b>188 164</b>	<b>69 409</b>	<b>7 931</b>	<b>180 766</b>
<b>TOTAL NET CURRENT ASSETS / (LIABILITIES)</b>	<b>(2 104 453)</b>	<b>189 839</b>	<b>189 553</b>	<b>1 719</b>	<b>19 076</b>	<b>( 14 508)</b>	<b>( 133)</b>	<b>( 42 428)</b>
<b>5 INTANGIBLE ASSETS</b>								
Pre-operational training and development	-	-	-	-	-	-	-	-
Goodwill Net Book Value	-	5 096	-	-	-	-	-	-
Other Items (specify)	-	-	-	-	-	167	-	-
<b>Total</b>	<b>-</b>	<b>5 096</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>167</b>	<b>-</b>	<b>-</b>
<b>6 OTHER ASSETS</b>								
	-	-	5 129	-	-	-	-	14 543
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5 129</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14 543</b>

MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET 2000  
(£000)

Table 2.8

	British Airways (a)	Air 2000	Airtours International Airways Ltd	Atlantic Airways (b)	Britannia Airways	British European Airways (UK)	British Mediterranean Airways	British Midland Airways (c)
ASSETS EMPLOYED: Financial Year Ended	31.03.01	31.10.00	30.9.00	31.12.00	31.12.00	31.03.01	30.03.01	31.12.00
7 AMOUNTS RECEIVABLE (more than one year)								
Group	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
TOTAL ASSETS	9 877 531	212 926	231 578	3 535	247 089	17 964	1 448	233 966
FINANCED BY:								
8 SHAREHOLDERS FUND								
Share Capital	353 704	100	105 438	750	118 615	1 000	12 841	13 080
Share Premium account	787 690	-	-	-	-	-	-	-
Reserves: Capital	-	-	-	-	-	-	( 12 834)	-
Revenue	1 705 810	149 108	8 576	2 350	8 695	164	-	49 230
Revaluation	290 222	1 807	-	-	-	-	-	-
Other	-	-	-	-	-	( 66)	-	-
9 BORROWINGS ETC (repayable more than one year ahead)								
Advances from other Group Companies	-	-	-	-	-	-	-	-
Bank Loans	966 653	12 878	-	-	74 180	8 028	-	133 175
Other Loans	139 273	-	-	-	-	4 710	1 441	-
Hire Purchase Liabilities	5 565 211	-	-	-	-	-	-	-
10 DEFERRED LIABILITIES								
Taxation	-	23 501	20 329	435	-	-	-	12 911
Other (specify)	68 968	25 532	97 235	-	45 599	4 128	-	25 570
TOTAL FINANCE	9 877 531	212 926	231 578	3 535	247 089	17 964	1 448	233 966

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

(b) Formerly known as Air Atlantique Atlantic Cargo

(d) British World Airlines financial report cover a 10 month period



**MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE :**  
(£000)

Table 2.8 cont

	Financial Year Ended	British Regional Airlines	British World Airlines (d)	Brymon Airways Limited	Channel Express Air Services	City Flyer Express Ltd	EasyJet Airline Company Ltd	Emerald Airways Limited	European Air Charter
ASSETS EMPLOYED:	Financial Year Ended	31.12.00	31.10.00	31.03.01	31.03.01	31.03.01	30.09.00	31.08.00	31.12.00
7 AMOUNTS RECEIVABLE (more than one year)									
Group		-	-	-	-	-	-	-	-
Other		-	-	-	-	109	-	-	-
	Total	-	-	-	-	109	-	-	-
TOTAL ASSETS		119 264	13 649	19 924	10 035	37 955	175 886	7 316	2 968
FINANCED BY:									
8 SHAREHOLDERS FUND									
Share Capital		100	872	3 565	250	252	46 647	100	-
Share Premium account		4 221	-	-	-	283	-	-	-
Reserves: Capital		-	( 735)	10 307	-	615	19 070	-	-
Revenue		16 196	-	-	9 785	28 169	-	3 151	2 968
Revaluation		-	-	-	-	152	-	859	-
Other		-	-	-	-	-	-	-	-
9 BORROWINGS ETC (repayable more than one year ahead)									
Advances from other Group Companies		-	-	-	-	-	-	-	-
Bank Loans		-	-	340	-	-	108 315	-	-
Other Loans		-	12 495	-	-	-	-	1 179	-
Hire Purchase Liabilities		92 491	-	-	-	2 286	-	39	-
10 DEFERRED LIABILITIES									
Taxation		-	-	-	-	4 520	1 854	1 899	-
Other (specify)		6 256	1 017	5 712	-	1 678	-	87	-
TOTAL FINANCE		119 264	13 649	19 924	10 035	37 955	175 886	7 314	2 968

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

(b) Formerly known as Air Atlantique Atlantic Cargo

**MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE :**  
(£000)

Table 2.8 cont

		Excel Airways Limited	GB Airways	Go Fly Limited	Heavylift Cargo Airlines	JMC Airlines Ltd	KLM UK Limited	Maersk Air	Monarch Airlines	Virgin Atlantic Airways
ASSETS EMPLOYED:	Financial Year Ended	31.10.00	31.03.01	31.03.01	31.12.00	31.12.00	31.3.01	31.12.00	30.04.01	30.04.01
<b>1 OPERATING EQUIPMENT AND PROPERTY</b>										
Aircraft fleet (including spares)		-	56 323	5 450	40 111	-	197 613	73 592	322 983	786 554
Less: provision for depreciation		-	527	1 341	9 513	-	90 733	4 952	152 724	211 840
Aircraft fleet after depreciation		-	55 796	4 109	30 598	-	106 880	68 640	170 259	574 714
Property and other equipment		756	7 576	2 452	4 473	21 035	11 679	456	18 975	137 972
Less: provision for depreciation		340	2 725	1 128	3 273	9 751	7 052	203	8 800	89 461
Property and other equipment after depreciation		416	4 851	1 324	1 200	11 284	4 627	253	10 175	48 511
Payments on account of aircraft under construction		-	22 682	-	-	-	-	10 443	-	46 214
	Total	416	83 329	5 433	31 798	11 284	111 507	79 336	180 434	669 439
<b>2 INVESTMENTS</b>										
Group		150	-	-	1 136	7 050	52	-	35	50
Others		-	-	-	-	-	-	-	6 592	7 309
	Total	150	-	-	1 136	7 050	52	-	6 627	7 359
<b>3 CURRENT ASSETS</b>										
Stocks and work in progress		1 881	131	-	1 733	763	801	1 054	1 297	24 345
Debtors and prepayments		6 366	21 506	13 671	9 275	80 570	47 992	9 693	24 236	168 467
Short term deposits		-	-	40 186	-	-	-	-	-	-
Bank balance and cash		2 309	3 487	18 558	4 988	40 917	-	1 522	24 449	138 141
Group companies advances and debts currently receivable		-	520	302	-	29 257	30 922	-	16 471	43 338
Other Items (specify)		-	-	-	-	3 215	-	-	-	6 494
<b>TOTAL CURRENT ASSETS</b>		<b>10 556</b>	<b>25 644</b>	<b>72 717</b>	<b>15 996</b>	<b>154 722</b>	<b>79 715</b>	<b>12 269</b>	<b>66 453</b>	<b>380 785</b>
<b>4 LESS: CURRENT LIABILITIES</b>										
Creditors and accruals		9 046	24 313	20 168	14 620	46 705	34 672	13 982	79 238	313 151
Traffic revenue received in advance		-	-	38 142	-	-	12 652	-	23 529	14 438
Taxation + Social Security		8	-	-	-	1 408	1 297	-	5 161	4 507
Dividends		-	800	-	326	-	-	-	3 000	7 000
Bank overdrafts and short term loans		145	-	-	1 505	-	8 000	1 369	-	-
Instalments of borrowings and hire purchase		60	-	-	-	-	-	-	-	-
liabilities repayable within one year		-	3 606	-	-	-	10 111	8 092	-	24 064
Group companies advances and debts currently payable		-	2 750	1 988	-	12 199	51 112	900	8 664	89 504
Other Items (specify)		-	-	-	2 234	59 193	-	-	57 586	6 959
<b>TOTAL CURRENT LIABILITIES</b>		<b>9 259</b>	<b>31 469</b>	<b>60 298</b>	<b>18 685</b>	<b>119 505</b>	<b>117 844</b>	<b>24 343</b>	<b>177 178</b>	<b>459 623</b>
<b>TOTAL NET CURRENT ASSETS / (LIABILITIES)</b>		<b>1 297</b>	<b>( 5 825)</b>	<b>12 419</b>	<b>( 2 689)</b>	<b>35 217</b>	<b>( 38 129)</b>	<b>( 12 074)</b>	<b>( 110 725)</b>	<b>( 78 838)</b>
<b>5 INTANGIBLE ASSETS</b>										
Pre-operational training and development		-	-	-	-	-	-	-	-	-
Goodwill Net Book Value		-	-	-	253	-	-	-	-	-
Other Items (specify)		-	-	-	-	-	-	-	-	-
	Total	-	-	-	253	-	-	-	-	-
<b>6 OTHER ASSETS</b>										
		-	-	-	-	-	( 7 268)	-	-	-
	Total	-	-	-	-	-	( 7 268)	-	-	-

**MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE :**  
(£000)

Table 2.8 cont

		Excel Airways Limited	GB Airways	Go Fly Limited	Heavylift Cargo Airlines	JMC Airlines Ltd	KLM UK Limited	Maersk Air	Monarch Airlines	Virgin Atlantic Airways
ASSETS EMPLOYED:	Financial Year Ended	31.10.00	31.03.01	31.03.01	31.12.00	31.12.00	31.3.01	31.12.00	30.04.01	30.04.01
7 AMOUNTS RECEIVABLE (more than one year)										
Group		-	-	-	-	-	-	-	-	-
Other		-	-	-	-	-	12 075	-	-	-
	Total	-	-	-	-	-	12 075	-	-	-
TOTAL ASSETS		1 863	77 504	17 852	30 498	53 551	78 237	67 262	76 336	597 960
FINANCED BY:										
8 SHAREHOLDERS FUND										
Share Capital		500	2 000	25 000	6 000	-	-	20 660	100	4 497
Share Premium account		-	-	-	-	-	-	9 370	-	4 990
Reserves: Capital		-	-	-	-	-	37 900	-	59 292	-
Revenue		1 339	30 166	( 28 037)	1 588	53 551	( 73 580)	( 20 559)	-	182 504
Revaluation		-	-	-	-	-	2 495	-	687	-
Other		-	-	-	137	-	-	-	-	25 000
9 BORROWINGS ETC (repayable more than one year ahead)										
Advances from other Group Companies		-	-	-	-	-	-	-	-	-
Bank Loans		-	42 485	-	14 290	-	-	57 791	-	235 766
Other Loans		-	-	-	8 483	-	5 258	-	-	-
Hire Purchase Liabilities		24	-	-	-	-	106 164	-	-	50 525
10 DEFERRED LIABILITIES										
Taxation		-	2 853	256	-	-	-	-	16 137	57 517
Other (specify)		-	-	20 633	-	-	-	-	120	37 161
TOTAL FINANCE		1 863	77 504	17 852	30 498	53 551	78 237	67 262	76 336	597 960

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

(b) Formerly known as Air Atlantique Atlantic Cargo