

MAJOR UNITED KINGDOM AIRLINES BALANCE SHEET SUMMARY 1996-1999
(£ Million)

	1996			1997		
	Total	British Airways	Other UK Airlines	Total	British Airways	Other UK Airlines
ASSETS EMPLOYED:						
<u>1 Operating Equipment and Property</u>		(a)			(a)	(b)(c)(d)
Aircraft fleet (including spares)	9 220.0	8 304.5	915.6	10 851.8	9 610.8	1 241.0
Less: amortisation and depreciation	3 162.3	2 817.6	344.8	3 585.9	3 147.9	438.0
Aircraft fleet after depreciation	6 057.7	5 486.9	570.8	7 265.8	6 462.9	802.9
Property and other equipment	2 173.9	1 907.7	266.2	2 344.8	2 036.3	308.6
Less: amortisation and depreciation	783.6	656.9	126.7	749.7	596.0	153.7
Property after depreciation	1 390.3	1 250.8	139.5	1 595.1	1 440.2	154.9
Payments on account of aircraft under construction	907.3	850.7	56.6	825.5	763.2	62.4
<u>2 Interests in Group Companies</u>						
Shares	7.1	-	7.1	6.9	-	6.9
Advances and debts not currently receivable	61.4	-	61.4	63.0	-	63.0
<u>3 Trade Investments</u>						
Shares	285.0	285.0	-	65.4	64.9	0.5
Advances and debts not currently receivable	13.0	2.4	10.6	11.8	2.3	9.5
<u>4 Current Assets</u>						
Stocks and work in progress	130.7	77.7	53.0	129.3	75.1	54.2
Debtors and prepayments	1 775.5	1 411.9	363.7	1 838.4	1 432.2	406.2
Short term loans and deposits	600.5	598.0	2.5	706.0	688.7	17.2
Bank Balance and cash	304.1	76.2	227.9	371.2	49.6	321.6
Group Companies advances and debts currently receivable	424.8	1.1	423.7	819.0	-	819.0
Other Items	26.8	-	26.8	23.5	-	23.5
<u>Total Current Assets</u>	3 262.5	2 164.9	1 097.6	3 887.4	2 245.6	1 641.7
<u>5 Less Current Liabilities</u>						
Creditors and accruals	2 094.0	1 499.6	594.3	2 180.0	1 512.1	667.9
Traffic revenue received in advance	905.8	790.4	115.4	821.9	671.3	150.6
Taxation	204.3	177.5	26.9	142.8	125.1	17.7
Dividends	121.2	108.3	12.9	203.9	124.0	79.9
Bank Overdrafts	25.2	13.9	11.3	40.5	17.1	23.4
Instalments of borrowings and hire purchase liabilities repayable within one year	599.7	555.0	44.7	414.3	356.0	58.2
Group Companies advances and debts currently payable	171.8	-	171.8	520.9	-	520.9
Other Items	45.2	16.9	28.3	33.5	15.1	18.4
<u>Total Current Liabilities</u>	4 167.2	3 161.6	1 005.5	4 357.7	2 820.7	1 537.0
<u>Total Net Current Assets</u>	(904.7)	(996.7)	92.1	(470.3)	(575.1)	104.7
<u>6 Unamortised Costs</u>						
Pre- operational training and development	6.7	-	6.7	7.6	-	7.6
Other Items	0.6	-	0.6	-	-	-
<u>7 Other Assets</u>	428.5	397.2	31.3	338.6	320.9	17.7
<u>TOTAL ASSETS</u>	8 253.1	7 276.5	976.6	9 709.5	8 479.3	1 230.3
FINANCED BY:						
<u>8 Shareholders' Funds</u>						
Share Capital	430.2	250.6	179.6	444.6	259.7	184.9
Share Premium account	579.3	565.0	14.4	670.5	650.1	20.5
Reserves: Capital	4.6	-	4.6	3.1	-	3.1
Self Insurance	-	-	-	-	-	-
Revenue	2 000.4	1 759.5	240.8	2 213.6	2 001.2	212.4
Other	667.2	634.6	32.6	592.2	560.1	32.1

	1998			1999		
	Total	British Airways	Other UK Airlines	Total	British Airways	Other UK Airlines
ASSETS EMPLOYED:						
<u>1 Operating Equipment and Property</u>						
Aircraft fleet (including spares)	12 493.0	10 755.9	1 737.1	13 282.4	11 250.9	2 031.4
Less: amortisation and depreciation	3 927.0	3 354.4	572.6	4 064.0	3 401.0	663.0
Aircraft fleet after depreciation	8 566.0	7 401.5	1 164.5	9 218.3	7 849.9	1 368.4
Property and other equipment	2 382.1	2 011.0	371.1	2 651.7	2 218.9	432.8
Less: amortisation and depreciation	695.5	504.2	191.3	784.8	561.5	223.3
Property after depreciation	1 686.6	1 506.8	179.8	1 866.9	1 657.4	209.5
Payments on account of aircraft under construction	768.5	706.4	62.0	606.7	492.2	114.5
<u>2 Interests in Group Companies</u>						
Shares	898.3	888.3	10.0	1 353.7	1 343.6	10.2
Advances and debts not currently receivable	63.0	-	63.0	46.9	46.9	-
<u>3 Trade Investments</u>						
Shares	28.7	28.7	-	32.0	31.4	0.7
Advances and debts not currently receivable	5.6	2.3	3.4	17.9	2.5	15.4
<u>4 Current Assets</u>						
Stocks and work in progress	135.3	61.8	73.5	139.6	51.3	88.3
Debtors and prepayments	1 672.9	1 153.8	519.2	1 733.6	1 153.1	580.5
Short term loans and deposits	1 020.0	987.5	32.6	979.6	968.7	10.9
Bank Balance and cash	414.3	27.3	386.9	467.5	23.3	444.3
Group Companies advances and debts currently receivable	1 437.0	222.3	1 214.7	1 694.5	128.5	1 566.0
Other Items	15.1	-	15.1	24.6	-	24.6
<u>Total Current Assets</u>	4 694.7	2 452.7	2 241.9	5 039.5	2 324.9	2 714.5
<u>5 Less Current Liabilities</u>						
Creditors and accruals	2 009.2	1 226.8	782.4	2 246.2	1 416.4	829.8
Traffic revenue received in advance	785.2	616.1	169.2	945.8	697.4	248.4
Taxation	108.1	69.3	38.8	107.4	53.4	54.0
Dividends	278.8	190.0	88.8	212.5	138.4	74.1
Bank Overdrafts	13.4	0.3	13.1	19.3	0.1	19.3
Instalments of borrowings and hire purchase liabilities repayable within one year	417.5	375.2	42.4	575.3	521.8	53.5
Group Companies advances and debts currently payable	2 225.1	1 258.8	966.3	2 234.9	1 041.9	1 193.0
Other Items	58.8	19.8	38.9	114.0	28.0	86.0
<u>Total Current Liabilities</u>	5 896.1	3 756.3	2 139.9	6 460.8	3 897.5	2 563.3
<u>Total Net Current Assets</u>	(1 201.5)	(1 303.5)	102.1	(1 421.3)	(1 572.5)	151.2
<u>6 Unamortised Costs</u>						
Pre- operational training and development	8.8	-	8.8	-	-	-
Other Items	-	-	-	-	-	-
<u>7 Other Assets</u>						
<u>TOTAL ASSETS</u>	10 864.0	9 249.2	1 614.8	11 767.3	9 878.7	1 888.6
FINANCED BY:						
<u>8 Shareholders' Funds</u>						
Share Capital	563.7	351.4	212.2	618.4	353.4	265.0
Share Premium account	786.4	763.9	22.5	829.3	785.0	44.4
Reserves: Capital	1.9	-	1.9	1.5	-	1.5
Self Insurance	-	-	-	-	-	-
Revenue	1 951.2	1 643.8	307.5	2 088.0	1 652.7	435.3
Other	327.3	290.1	37.2	291.5	284.8	6.7