

MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET 2007
(£000)

Table 2.8

	BRITISH AIRWAYS PLC	ASTRAEUS LTD	ATLANTIC AIRLINES LTD	BA CITYFLYER LTD	BMI GROUP	BRITISH GLOBAL	EASYJET AIRLINE COMPANY LTD
ASSETS EMPLOYED : Financial year ended	31-Mar-08	31-Dec-07	31-May-07	31-Mar-08	31-Dec-07	31-Dec-07	30-Sep-07
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	11 041 691	-	6 116	10 370	239 948	4 120	871 800
Less: provision for depreciation	5 248 175	-	-	6 703	106 217	-	68 200
Aircraft fleet after depreciation	5 793 516	-	6 116	3 667	133 731	4 120	803 600
Property and other equipment	2 157 190	1 760	502	152	59 359	2 359	34 600
Less: provision for depreciation	-	-	-	69	34 068	633	18 400
Property and other equipment after depreciation	1 225 138	1 760	502	83	25 291	1 726	16 200
Payments on account of aircraft under construction	-	-	-	-	7 403	-	116 000
TOTAL	7 018 654	1 760	6 618	3 750	166 425	5 846	935 800
INVESTMENTS							
Group	2 206 977	-	-	-	2 134	28	-
Others	24 290	-	-	-	8 687	-	300
TOTAL	2 231 267	-	-	-	10 821	28	300
CURRENT ASSETS							
Stocks and work in progress	109 467	-	1 634	521	13 497	4 165	-
Debtors and prepayments	828 625	2 539	4 210	893	127 709	17 277	223 600
Short term loans	398 760	-	-	-	-	-	-
Bank balance and cash	433 014	4 106	22	1	130 650	161	719 100
Group companies advances and debts currently receivable	115 945	-	-	-	-	29 053	-
Other items	277 357	-	-	-	-	-	223 700
TOTAL	2 163 168	6 645	5 866	1 415	271 856	50 656	1 166 400
LESS: CURRENT LIABILITIES							
Creditors and accruals	1 619 007	12 557	3 779	9 283	272 162	30 629	482 700
Traffic revenue received in advance	891 569	2 574	27	-	-	-	-
Taxation and Social Security	43 111	2 352	138	-	-	3 722	95 300
Dividends	-	-	-	-	-	-	-
Bank overdrafts and short term loans	102 425	-	4 011	-	-	9 392	40 500
Instalments of borrowings and hire purchase (1 yr)	319 046	-	92	-	-	-	-
Group Companies advances and debts currently payable	1 542 721	1 703	-	7 064	-	11 493	-
Other Items	167 660	-	-	-	-	-	2 800
TOTAL CURRENT LIABILITIES	4 685 539	19 186	8 047	16 347	272 162	55 236	621 300
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(2 522 371)	(12 541)	(2 181)	(14 932)	(306)	(4 580)	545 100
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	-	-	-	-	1 800
Goodwill Net Book Value	-	-	-	-	770 472	-	309 600
Other items	181 215	-	-	-	-	-	-
TOTAL INTANGIBLE ASSETS	181 215	-	-	-	770 472	-	311 400

OTHER ASSETS

TOTAL OTHER ASSETS	400 052	-	-	-	-	-	102 100
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AMOUNTS RECEIVABLE (more than one year)

Group	-	-	-	-	-	-	-
Other	9 398	1 219	-	-	-	-	-
TOTAL ASSETS	7 318 215	(9 562)	4 437	(11 182)	947 412	1 294	1 894 700

Financed by: SHAREHOLDERS FUND

Share capital	288 346	89	1	5 252	13 080	14 349	104 800
Share premium account	936 653	652	-	898	-	-	633 900
Capital reserve	-	-	-	(20 087)	-	(20 395)	427 400
Revenue reserve	1 426 542	(22 463)	1 591	-	1 533	-	-
Revaluation reserve	-	-	-	-	770 472	-	-
Other reserve	7 168	-	-	-	-	(2)	(13 700)

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	238 742	-	-	-	-	-	-
Bank loans	554 228	-	2 000	-	43 032	-	389 600
Other loans	671 625	-	-	-	-	6 999	95 300
Hire Purchase Liabilities	2 178 054	-	325	-	-	-	-

DEFERRED LIABILITIES

Taxation	1 016 857	-	520	20	12 254	343	34 600
Other	-	12 160	-	2 735	107 041	-	222 800
TOTAL FINANCE	7 318 215	(9 562)	4 437	(11 182)	947 412	1 294	1 894 700

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(£000)

Table 2.8

	EUROPEAN AIR CHARTER	FIRST CHOICE AIRWAYS LTD	FLIGHTLINE LTD	FLYBE LTD	FLYGLOBESPAN	GLOBAL SUPPLY SYSTEMS LTD	JET2.COM LTD
ASSETS EMPLOYED : Financial year ended	31-Mar-08	30-Sep-07	31-Dec-07	31-Mar-08	31-Oct-07	31-Dec-07	31-Mar-08
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	88	60 558	280	216 540	3 171	-	10 019
Less: provision for depreciation	38	31 591	153	77 553	621	-	-
Aircraft fleet after depreciation	50	28 967	127	138 987	2 550	-	10 019
Property and other equipment	1 805	13 035	2 061	28 601	931	114	15 488
Less: provision for depreciation	1 025	7 619	1 422	11 524	250	82	8 409
Property and other equipment after depreciation	780	5 416	639	17 077	681	32	7 079
Payments on account of aircraft under construction	-	-	-	-	-	-	-
TOTAL	830	34 383	766	156 064	3 231	32	17 098
INVESTMENTS							
Group	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
CURRENT ASSETS							
Stocks and work in progress	306	4 397	2 045	8 728	-	-	49
Debtors and prepayments	1 597	82 923	5 949	52 841	19 707	4 656	30 230
Short term loans	-	-	-	22 776	-	127	-
Bank balance and cash	21	49 147	834	67 449	575	11 900	59 300
Group companies advances and debts currently receivable	3 694	138 890	-	-	-	-	43 734
Other items	-	-	-	-	-	62	-
TOTAL	5 618	275 357	8 828	151 794	20 282	16 745	133 313
LESS: CURRENT LIABILITIES							
Creditors and accruals	2 295	89 598	5 556	61 145	19 430	2 680	49 899
Traffic revenue received in advance	806	-	-	56 444	-	7 954	93 095
Taxation and Social Security	148	4 802	197	21 224	389	405	-
Dividends	-	-	-	-	-	-	-
Bank overdrafts and short term loans	1 580	2 039	-	14 090	-	-	-
Instalments of borrowings and hire purchase (1 yr)	-	-	-	29 140	-	-	-
Group Companies advances and debts currently payable	1 000	4 279	612	-	-	-	-
Other Items	-	57 800	-	-	-	-	-
TOTAL CURRENT LIABILITIES	5 829	158 518	6 365	182 043	19 819	11 039	142 994
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(211)	116 839	2 463	(30 249)	463	5 706	(9 681)
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	334	-	-	-	433
Goodwill Net Book Value	-	3 138	-	(17 638)	-	-	-
Other items	-	12 409	-	7 618	-	-	-
TOTAL INTANGIBLE ASSETS	-	15 547	334	(10 020)	-	-	433

OTHER ASSETS

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

Group	-	-	-	-	-	-	-
Other	-	-	-	21 536	-	-	-
TOTAL ASSETS	619	166 769	3 563	137 331	3 694	5 738	7 850

Financed by: SHAREHOLDERS FUND

Share capital	-	100	100	22	1 400	1 375	250
Share premium account	-	-	-	992	-	1 375	-
Capital reserve	-	-	-	8 400	-	-	-
Revenue reserve	220	-	2 311	(2 390)	2 172	2 993	7 336
Revaluation reserve	-	723	300	-	-	-	-
Other reserve	-	96 333	-	6 691	-	-	370

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	399	-	-	-	-	-	-
Bank loans	-	-	-	94 910	-	-	-
Other loans	-	8 528	-	-	-	-	-
Hire Purchase Liabilities	-	-	-	-	-	-	-

DEFERRED LIABILITIES

Taxation	-	1 500	119	5 840	122	(5)	(106)
Other	-	59 585	733	22 866	-	-	-
TOTAL FINANCE	619	166 769	3 563	137 331	3 694	5 738	7 850

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Table 2.8

	MONARCH AIRLINES	THOMAS COOK AIRLINES LTD (MYT)	THOMAS COOK AIRLINES LTD (TCX)	THOMSON AIRWAYS LTD	TITAN AIRWAYS LTD	VIRGIN ATLANTIC AIRWAYS LTD
ASSETS EMPLOYED : Financial year ended	31-Oct-07	31-Oct-07	31-Oct-07	30-Sep-07	31-Mar-08	28-Feb-08
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)						
Aircraft fleet (including spares)	349 072	336 386	9 928	370 372	8 574	554 198
Less: provision for depreciation	137 473	142 242	7 536	164 996	6 578	327 345
Aircraft fleet after depreciation	211 599	194 144	2 392	205 376	1 996	226 853
Property and other equipment	7 837	2 779	5 447	79 857	1 987	258 761
Less: provision for depreciation	3 234	1 290	4 671	65 679	1 296	161 113
Property and other equipment after depreciation	4 603	1 489	776	14 178	691	97 648
Payments on account of aircraft under construction	-	-	-	-	-	19 893
TOTAL	216 202	195 633	3 168	219 554	2 687	344 394
INVESTMENTS						
Group	2 710	1 006	-	199	-	-
Others	36 433	-	-	8 388	-	15 315
TOTAL	39 143	1 006	-	8 587	-	15 315
CURRENT ASSETS						
Stocks and work in progress	10 387	3 572	781	8 812	514	26 268
Debtors and prepayments	95 674	43 451	33 574	75 697	7 887	317 507
Short term loans	-	-	-	-	-	-
Bank balance and cash	33 196	-	178 954	12 428	6 557	592 940
Group companies advances and debts currently receivable	-	179 405	-	514 957	4 288	25 194
Other items	-	-	6 892	7 227	-	-
TOTAL	139 257	226 428	220 201	619 121	19 246	961 909
LESS: CURRENT LIABILITIES						
Creditors and accruals	28 913	47 718	64 498	158 469	8 112	192 371
Traffic revenue received in advance	122 753	20 263	-	-	4 085	427 012
Taxation and Social Security	2 802	498	26 767	37 059	-	8 384
Dividends	-	-	-	-	-	-
Bank overdrafts and short term loans	11 998	14	-	12 261	-	23 304
Instalments of borrowings and hire purchase (1 yr)	-	22 825	-	-	-	428
Group Companies advances and debts currently payable	20 951	72 769	28 984	110 772	-	94 258
Other Items	98 254	1 342	73 171	-	-	-
TOTAL CURRENT LIABILITIES	285 671	165 429	193 420	318 561	12 197	745 757
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(146 414)	60 999	26 781	300 560	7 049	216 152
INTANGIBLE ASSETS						
Pre- operational training and development	-	-	-	-	-	-
Goodwill Net Book Value	-	-	-	-	-	-
Other items	-	-	-	-	-	38 291
TOTAL INTANGIBLE ASSETS	-	-	-	-	-	38 291

OTHER ASSETS

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

Group	-	-	-	-	-	-
Other	-	2 757	14 054	3 495	1 354	-
TOTAL ASSETS	108 931	260 395	44 003	532 196	11 090	614 152

Financed by: SHAREHOLDERS FUND

Share capital	100	105 438	-	118 615	5	4 497
Share premium account	-	-	-	-	-	4 990
Capital reserve	-	-	-	-	-	25 000
Revenue reserve	57 113	32 111	28 293	207 743	10 858	218 434
Revaluation reserve	23 694	-	-	-	-	-
Other reserve	-	-	15 710	-	-	-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	-	-	-	-	-	-
Bank loans	-	-	-	-	-	68 261
Other loans	-	-	-	-	-	2 617
Hire Purchase Liabilities	-	90 671	-	-	-	1 609

DEFERRED LIABILITIES

Taxation	25 650	-	-	10 824	227	148 361
Other	2 374	32 175	-	195 014	-	140 383
TOTAL FINANCE	108 931	260 395	44 003	532 196	11 090	614 152

Footnotes

- a) First Choice Airways Ltd report covers a 11 month period
b) Draft accounts reported by: BA Cityflyer, British Global, European Air Charter & Flybe
c) BMI Group includes BMI British Midland, BMI Regional & BMIbaby