

MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET 2008
(£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-09	31-Dec-08	31-May-08	31-Mar-09	31-Dec-08	31-Dec-08	30-Sep-08
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	11 463 062	-	6 685	23 737	278 700	10 679	1 378 300
Less: provision for depreciation	5 658 182	-	-	8 190	128 100	2 377	97 200
Aircraft fleet after depreciation	5 804 880	-	6 685	15 547	150 600	8 302	1 281 100
Property and other equipment	2 144 176	2 858	554	152	62 400	4 798	49 800
Less: provision for depreciation	965 877	1 565	-	111	49 400	856	32 500
Property and other equipment after depreciation	1 178 299	1 293	554	41	13 000	3 942	17 300
Payments on account of aircraft under construction	-	-	-	-	6 400	-	-
TOTAL	6 983 179	1 293	7 239	15 588	170 000	12 244	1 298 400
INVESTMENTS							
Group	2 356 115	-	-	-	2 100	84	-
Others	27 014	-	-	-	8 700	-	-
TOTAL	2 383 129	-	-	-	10 800	84	-
CURRENT ASSETS							
Stocks and work in progress	124 681	-	2 121	802	8 300	12 419	-
Debtors and prepayments	729 610	2 792	5 224	58 319	127 300	8 263	236 900
Short term loans	43 271	-	-	-	-	-	230 300
Bank balance and cash	219 098	3 798	11	-	40 700	1 074	632 200
Group companies advances and debts currently receivable	169 186	-	-	-	-	28 570	119 800
Other items	39 870	-	-	-	-	-	-
TOTAL	1 325 716	6 590	7 356	59 121	176 300	50 326	1 219 200
LESS: CURRENT LIABILITIES							
Creditors and accruals	2 095 687	9 216	6 316	16 180	297 200	37 549	653 000
Traffic revenue received in advance	743 471	834	32	-	-	1 418	-
Taxation and Social Security	41 337	2 529	180	-	-	1 260	75 100
Dividends	-	-	-	-	-	-	-
Bank overdrafts and short term loans	56 931	-	2 526	-	-	7 449	56 700
Instalments of borrowings and hire purchase (1 yr)	631 813	-	199	-	-	17 293	76 000
Group Companies advances and debts currently payable	1 639 474	-	-	-	-	-	-
Other Items	180 425	-	-	-	-	-	49 000
TOTAL CURRENT LIABILITIES	5 389 138	12 579	9 253	16 180	297 200	64 969	909 800
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(4 063 422)	(5 989)	(1 897)	42 941	(120 900)	(14 643)	309 400
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	-	-	-	-	-
Goodwill Net Book Value	-	-	-	-	-	-	359 800
Other items	185 036	-	-	-	-	-	80 600
TOTAL INTANGIBLE ASSETS	185 036	-	-	-	-	-	440 400

OTHER ASSETS

TOTAL OTHER ASSETS	342 947	-	-	-	-	-	-
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AMOUNTS RECEIVABLE (more than one year)

Group	-	-	-	-	-	-	12 000
Other	9 195	1 618	-	-	-	-	125 800
TOTAL ASSETS	5 840 064	(3 078)	5 342	58 529	59 900	(2 315)	2 186 000

Financed by: SHAREHOLDERS FUND

Share capital	288 477	89	1	109 452	13 100	35 241	105 700
Share premium account	936 749	652	-	898	-	-	640 200
Capital reserve	-	-	-	(52 248)	-	-	504 600
Revenue reserve	466 604	(23 746)	1 952	-	(161 800)	(47 452)	-
Revaluation reserve	-	-	-	-	-	-	-
Other reserve	(465 873)	-	-	-	-	(9 373)	27 700

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	278 951	-	-	-	-	12 500	-
Bank loans	581 793	-	2 400	-	68 800	-	570 200
Other loans	688 404	-	116	-	-	6 427	300
Hire Purchase Liabilities	2 472 533	-	226	-	-	-	-

DEFERRED LIABILITIES

Taxation	592 427	-	647	427	-	342	108 100
Other	-	19 927	-	-	139 800	-	229 200
TOTAL FINANCE	5 840 065	(3 078)	5 342	58 529	59 900	(2 315)	2 186 000

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	FIRST CHOICE AIRWAYS LTD	FLYBE LTD	FLYGLOBESPAN	GLOBAL SUPPLY SYSTEMS LTD	JET2.COM LTD	MONARCH AIRLINES	THOMAS COOK AIRLINES LTD
ASSETS EMPLOYED : Financial year ended	30-Sep-08	31-Mar-09	31-Oct-08	31-Dec-08	31-Mar-09	31-Oct-08	30-Sep-08
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	60 963	169 542	3 231	-	8 291	362 564	443 957
Less: provision for depreciation	36 636	56 375	1 072	-	-	147 509	184 752
Aircraft fleet after depreciation	24 327	113 167	2 159	-	8 291	215 055	259 205
Property and other equipment	12 886	31 055	1 275	121	17 333	19 692	6 200
Less: provision for depreciation	8 002	14 467	492	97	10 440	13 009	5 027
Property and other equipment after depreciation	4 884	16 588	783	24	6 893	6 683	1 173
Payments on account of aircraft under construction	-	-	-	-	-	-	-
TOTAL	29 211	129 755	2 942	24	15 184	221 738	260 378
INVESTMENTS							
Group	-	-	-	-	-	2 710	48 400
Others	-	-	-	-	-	37 515	14 641
TOTAL	-	-	-	-	-	40 225	63 041
CURRENT ASSETS							
Stocks and work in progress	1 584	7 470	-	-	230	11 264	6 386
Debtors and prepayments	66 523	53 601	27 453	5 512	27 103	100 436	52 469
Short term loans	-	25 914	-	-	-	20 280	-
Bank balance and cash	1 472	56 648	994	13 001	68 770	14 430	253 797
Group companies advances and debts currently receivable	175 392	-	-	-	71 697	-	225 567
Other items	3 000	-	-	-	-	-	33 753
TOTAL	247 971	143 633	28 447	18 513	167 800	146 410	571 972
LESS: CURRENT LIABILITIES							
Creditors and accruals	66 278	89 477	23 853	3 209	57 494	243 207	151 396
Traffic revenue received in advance	-	72 808	-	10 347	100 628	-	-
Taxation and Social Security	2 241	18 270	866	(131)	-	-	42 676
Dividends	-	-	-	-	-	-	-
Bank overdrafts and short term loans	828	28 631	-	-	-	-	-
Instalments of borrowings and hire purchase (1 yr)	-	-	-	-	-	-	102 788
Group Companies advances and debts currently payable	47 679	-	-	-	-	-	311 490
Other Items	86 000	-	-	-	-	-	-
TOTAL CURRENT LIABILITIES	203 026	209 186	24 719	13 425	158 122	243 207	608 350
TOTAL NET CURRENT ASSETS /(LIABILITIES)	44 945	(65 553)	3 728	5 088	9 678	(96 797)	(36 378)
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	-	-	-	-	-
Goodwill Net Book Value	2 855	(408)	-	-	-	-	-
Other items	10 755	8 451	-	-	-	-	37 606
TOTAL INTANGIBLE ASSETS	13 610	8 043	-	-	-	-	37 606

OTHER ASSETS

TOTAL OTHER ASSETS	-	-	-	-	-	-	4 009
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AMOUNTS RECEIVABLE (more than one year)

Group	-	-	-	-	-	-	-
Other	-	24 177	-	-	-	-	35 166
TOTAL ASSETS	87 766	96 422	6 670	5 112	24 862	165 166	363 822

Financed by: SHAREHOLDERS FUND

Share capital	100	22	1 400	1 375	250	100	105 439
Share premium account	-	7 683	-	1 375	-	-	-
Capital reserve	-	22 490	-	-	-	-	-
Revenue reserve	-	(14 810)	5 259	2 367	24 295	53 766	92 716
Revaluation reserve	361	-	-	-	-	23 694	-
Other reserve	17 321	-	-	-	542	-	11 559

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	-	-	-	-	-	-	-
Bank loans	-	77 823	-	-	-	87 584	-
Other loans	6 888	-	-	-	-	22	-
Hire Purchase Liabilities	-	-	-	-	-	-	52 529

DEFERRED LIABILITIES

Taxation	-	3 214	11	(5)	(225)	-	-
Other	63 096	-	-	-	-	-	101 579
TOTAL FINANCE	87 766	96 422	6 670	5 112	24 862	165 166	363 822

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(£000)

Table 2.8

	THOMSON AIRWAYS LTD	TITAN AIRWAYS LTD	VIRGIN ATLANTIC AIRWAYS LTD
ASSETS EMPLOYED : Financial year ended	30-Sep-08	31-Mar-09	28-Feb-09
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)			
Aircraft fleet (including spares)	216 820	8 736	540 700
Less: provision for depreciation	126 689	7 461	327 609
Aircraft fleet after depreciation	90 131	1 275	213 091
Property and other equipment	82 111	1 998	282 837
Less: provision for depreciation	69 474	1 546	178 903
Property and other equipment after depreciation	12 637	452	103 934
Payments on account of aircraft under construction	-	-	18 539
TOTAL	102 768	1 727	335 564
INVESTMENTS			
Group	199	-	-
Others	8 388	-	16 653
TOTAL	8 587	-	16 653
CURRENT ASSETS			
Stocks and work in progress	7 022	515	28 741
Debtors and prepayments	52 491	11 070	614 340
Short term loans	-	-	-
Bank balance and cash	150	7 812	311 734
Group companies advances and debts currently receivable	1 226 642	3 350	22 055
Other items	6 501	-	-
TOTAL	1 292 806	22 747	976 870
LESS: CURRENT LIABILITIES			
Creditors and accruals	127 468	11 567	278 267
Traffic revenue received in advance	-	3 769	380 730
Taxation and Social Security	20 680	-	9 914
Dividends	-	-	-
Bank overdrafts and short term loans	17 746	-	45 719
Instalments of borrowings and hire purchase (1 yr)	-	-	454
Group Companies advances and debts currently payable	758 444	-	87 021
Other Items	-	-	-
TOTAL CURRENT LIABILITIES	924 338	15 336	802 105
TOTAL NET CURRENT ASSETS /(LIABILITIES)	368 468	7 411	174 765
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	-	-	18 826
Other	3 106	2 009	101 479
TOTAL ASSETS	482 929	11 147	685 578

Financed by: SHAREHOLDERS FUND

Share capital	118 615	5	4 497
Share premium account	-	-	4 990
Capital reserve	-	-	25 000
Revenue reserve	177 358	11 170	254 369
Revaluation reserve	-	-	-
Other reserve	-	-	-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	-	-	19 062
Bank loans	-	-	44 531
Other loans	-	-	1 312
Hire Purchase Liabilities	-	-	1 648

DEFERRED LIABILITIES

Taxation	-	(28)	147 413
Other	186 956	-	182 756
TOTAL FINANCE	482 929	11 147	685 578

Footnotes

a) BMI Group includes BMI British Midland, BMI Regional & BMIbaby

b) Draft accounts reported by: Jet2.com Ltd

c) Thomas Cook Airlines covers a 18 month period