

**MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET SUMMARY 2000 - 2002**

Table 2.5

(£ Million)

	2000			2001		
	TOTAL UK AIRLINES	BRITISH AIRWAYS PLC	OTHER UK AIRLINES	TOTAL UK AIRLINES	BRITISH AIRWAYS PLC	OTHER UK AIRLINES
<b>ASSETS EMPLOYED :</b>						
<b>OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)</b>						
Aircraft fleet (including spares)	13 267.1	12 534.4	732.8	14 638.0	12 005.2	2 632.8
Less: provision for depreciation	3 880.8	3 717.8	163.0	4 547.3	3 618.4	928.9
Aircraft fleet after depreciation	9 386.3	8 816.5	569.8	10 090.7	8 386.8	1 703.9
Property and other equipment	2 636.9	2 392.9	244.0	2 867.2	2 403.4	463.9
Less: provision for depreciation	820.6	678.2	142.4	1 043.8	747.4	296.4
Property and other equipment after depreciation	1 816.2	1 714.7	101.6	1 823.4	1 656.0	167.4
Payments on account of aircraft under construction	46.0	-	46.0	218.9	-	218.9
<b>TOTAL</b>	<b>11 248.5</b>	<b>10 531.2</b>	<b>717.3</b>	<b>12 132.9</b>	<b>10 042.8</b>	<b>2 090.2</b>
<b>INVESTMENTS</b>						
Group	1 397.6	1 393.0	4.6	1 285.5	1 266.0	19.4
Others	57.8	57.8	-	130.2	87.4	42.8
<b>TOTAL</b>	<b>1 455.4</b>	<b>1 450.8</b>	<b>4.6</b>	<b>1 415.7</b>	<b>1 353.5</b>	<b>62.2</b>
<b>CURRENT ASSETS</b>						
Stocks and work in progress	98.4	47.1	51.3	164.6	91.5	73.1
Debtors and prepayments	1 449.6	1 164.1	285.4	1 848.2	1 037.6	810.6
Short term deposits	815.9	808.3	7.6	1 123.2	1 112.4	10.8
Bank balance and cash	87.1	7.9	79.2	742.8	3.9	738.9
Group companies advances and debts currently receivable	1 886.8	-	1 886.8	2 406.1	-	2 406.1
Other items	2.8	-	2.8	10.1	-	10.1
<b>TOTAL</b>	<b>4 340.5</b>	<b>2 027.4</b>	<b>2 313.1</b>	<b>6 294.9</b>	<b>2 245.4</b>	<b>4 049.5</b>
<b>Less: CURRENT LIABILITIES</b>						
Creditors and accruals	1 976.6	1 511.2	465.4	2 768.4	1 440.1	1 328.3
Traffic revenue received in advance	793.8	753.8	40.0	945.6	687.1	258.5
Taxation and Social Security	101.8	63.3	38.5	96.5	58.0	38.5
Dividends	182.1	139.1	43.0	40.7	-	40.7
Bank overdrafts and short term loans	69.4	38.3	31.0	89.7	34.0	55.8
Instalments of borrowings and hire purchase (1 yr)	470.3	435.0	35.2	667.4	611.1	56.2
Group Companies advances and debts currently payable	2 530.1	1 191.2	1 339.0	2 836.2	1 053.1	1 783.2
Other Items	-	-	-	178.3	-	178.3
<b>TOTAL CURRENT LIABILITIES</b>	<b>6 124.0</b>	<b>4 131.9</b>	<b>1 992.1</b>	<b>7 622.8</b>	<b>3 883.4</b>	<b>3 739.4</b>
<b>TOTAL NET CURRENT ASSETS / LIABILITIES</b>	<b>(1 783.5)</b>	<b>(2 104.5)</b>	<b>321.0</b>	<b>(1 327.8)</b>	<b>(1 638.0)</b>	<b>310.1</b>
<b>INTANGIBLE ASSETS</b>						
Pre- operational training and development	-	-	-	-	-	-
Goodwill Net Book Value	5.1	-	5.1	7.8	-	7.8
Other items	0.2	-	0.2	-	-	-
<b>TOTAL INTANGIBLE ASSETS</b>	<b>5.3</b>	<b>-</b>	<b>5.3</b>	<b>7.8</b>	<b>-</b>	<b>7.8</b>

**OTHER ASSETS**

TOTAL OTHER ASSETS	19.7	-	19.7	6.4	-	6.4
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**AMOUNTS RECEIVABLE (more than one year)**

Group	-	-	-	-	-	-
Other	-	-	-	14.4	-	14.4
TOTAL ASSETS	10 945.3	9 877.5	1 067.8	12 249.4	9 758.2	2 491.2

**Financed by: SHAREHOLDERS FUNDS**

Share Capital	605.6	353.7	251.9	811.5	353.8	457.7
Share Premium account	791.9	787.7	4.2	1 003.6	788.1	215.5
Capital Reserves	( 12.8)	-	( 12.8)	134.6	-	134.6
Revenue Reserves	1 940.1	1 705.8	234.3	715.6	552.9	162.8
Revaluation Reserves	292.0	290.2	1.8	275.3	270.5	4.8
Other Reserves	( 0.1)	-	( 0.1)	46.1	-	46.1

**BORROWINGS ETC (replayable more than one year ahead)**

Advances from other Group Companies	-	-	-	-	-	-
Bank Loans	1 194.9	966.7	228.3	2 029.5	1 319.9	709.6
Other Loans	145.4	139.3	6.2	186.6	178.9	7.8
Hire Purchase Liabilities	5 657.7	5 565.2	92.5	5 412.7	5 186.5	226.2

**DEFERRED LIABILITIES**

Taxation	57.2	-	57.2	1 176.7	982.0	194.7
Other	273.3	69.0	204.3	457.3	125.7	331.5
TOTAL FINANCE	10 945.3	9 877.5	1 067.8	12 249.4	9 758.2	2 491.2

**MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET SUMMARY 2000 - 2003**

Table 2.5

(£ Million)

	TOTAL UK AIRLINES	2002 BRITISH AIRWAYS PLC	OTHER UK AIRLINES
<b>ASSETS EMPLOYED :</b>			
<b>OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)</b>			
Aircraft fleet (including spares)	13 094.8	11 138.0	1 956.8
Less: provision for depreciation	4 336.2	3 590.5	745.7
Aircraft fleet after depreciation	8 758.6	7 547.6	1 211.1
Property and other equipment	2 808.8	2 302.9	505.9
Less: provision for depreciation	1 127.1	814.3	312.7
Property and other equipment after depreciation	1 681.7	1 488.6	193.2
Payments on account of aircraft under construction	79.9	-	79.9
<b>TOTAL</b>	<b>10 520.2</b>	<b>9 036.1</b>	<b>1 484.1</b>
<b>INVESTMENTS</b>			
Group	1 226.1	1 208.3	17.7
Others	121.6	94.4	27.2
<b>TOTAL</b>	<b>1 347.6</b>	<b>1 302.7</b>	<b>45.0</b>
<b>CURRENT ASSETS</b>			
Stocks and work in progress	137.1	68.6	68.5
Debtors and prepayments	1 535.1	822.1	713.0
Short term deposits	1 387.9	1 373.9	14.0
Bank balance and cash	1 168.6	193.6	975.0
Group companies advances and debts currently receivable	2 790.9	-	2 790.9
Other items	32.9	-	32.9
<b>TOTAL</b>	<b>7 052.4</b>	<b>2 458.2</b>	<b>4 594.3</b>
<b>Less: CURRENT LIABILITIES</b>			
Creditors and accruals	2 600.7	1 272.1	1 328.6
Traffic revenue received in advance	979.3	751.6	227.8
Taxation and Social Security	161.6	52.6	109.1
Dividends	39.6	-	39.6
Bank overdrafts and short term loans	107.0	40.8	66.2
Instalments of borrowings and hire purchase (1 yr)	502.7	480.0	22.7
Group Companies advances and debts currently payable	3 108.1	1 075.5	2 032.7
Other Items	93.6	-	93.6
<b>TOTAL CURRENT LIABILITIES</b>	<b>7 592.6</b>	<b>3 672.5</b>	<b>3 920.2</b>
<b>TOTAL NET CURRENT ASSETS / LIABILITIES</b>	<b>( 540.2)</b>	<b>(1 214.3)</b>	<b>674.1</b>
<b>INTANGIBLE ASSETS</b>			
Pre- operational training and development	-	-	-
Goodwill Net Book Value	355.4	-	355.4
Other items	64.6	64.6	-
<b>TOTAL INTANGIBLE ASSETS</b>	<b>420.0</b>	<b>64.6</b>	<b>355.4</b>

**OTHER ASSETS**

TOTAL OTHER ASSETS	27.4	-	27.4
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**AMOUNTS RECEIVABLE (more than one year)**

Group	-	-	-
Other	4.7	-	4.7
TOTAL ASSETS	11 779.7	9 189.0	2 590.7

**Financed by: SHAREHOLDERS FUNDS**

Share Capital	796.5	353.8	442.7
Share Premium account	1 336.1	788.2	547.9
Capital Reserves	122.7	-	122.7
Revenue Reserves	749.4	497.6	251.8
Revaluation Reserves	273.4	271.0	2.4
Other Reserves	69.5	-	69.5

**BORROWINGS ETC (replayable more than one year ahead)**

Advances from other Group Companies	48.6	-	48.6
Bank Loans	1 579.0	1 118.9	460.1
Other Loans	241.0	230.1	10.9
Hire Purchase Liabilities	4 847.1	4 825.0	22.2

**DEFERRED LIABILITIES**

Taxation	1 224.8	1 025.1	199.7
Other	491.7	79.4	412.3
TOTAL FINANCE	11 779.8	9 189.0	2 590.7

## Footnotes

2000 - British World Airlines financial report cover a 10 month period.  
2000 - British Airways Consolidated includes British Airways (Euro Ops) LGW results  
2001 - British Regional Airlines Ltd financial report covers a 15 month period  
2001 - Thomas Cook Airlines Ltd financial report covers a 10 month period  
2002 - Go Fly Ltd financial report covers a 4 month period