

OTHER ASSETS

TOTAL OTHER ASSETS	196 385	-	-	-	-	-	-	200
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AMOUNTS RECEIVABLE (more than one year)

Group	-	-	-	-	-	-	-	-
Other	-	-	230	5 375	-	-	-	-
TOTAL ASSETS	8 342 330	1 731	(998)	489	7 879	198 907		1 213 300

Financed by: SHAREHOLDERS FUND

Share capital	282 791	4 250	81	94 331	16 983	13 080		100 100
Share premium account	888 743	-	652	-	-	-		557 200
Capital reserve	-	-	-	(152 991)	-	-		182 400
Revenue reserve	556 967	(2 519)	(7 569)	-	(9 106)	(20 577)		-
Revaluation reserve	-	-	-	-	-	-		-
Other reserve	95 882	-	103	-	-	-		-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	411 000	-	-	-	-	-		276 100
Bank loans	742 597	-	-	-	-	79 368		-
Other loans	2 029 520	-	-	-	-	-		-
Hire Purchase Liabilities	2 542 514	-	-	16 034	-	-		-

DEFERRED LIABILITIES

Taxation	792 316	-	-	2 353	-	10 479		97 500
Other	-	-	5 735	40 763	-	116 557		-
TOTAL FINANCE	8 342 330	1 731	(998)	490	7 877	198 907		1 213 300

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

Table 2.8

	EUROPEAN AIR CHARTER	FIRST CHOICE AIRWAYS LTD	FLIGHTLINE LTD	FLYBE LTD	FLYGLOBESPAN	GB AIRWAYS LTD	GLOBAL SUPPLY SYSTEMS LTD
ASSETS EMPLOYED : Financial year ended	31-Mar-06	31-Oct-05	31-Dec-05	31-Mar-06	31-Oct-05	31-Mar-06	31-Dec-05
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	188	54 983	283	69 220	1 338	110 688	-
Less: provision for depreciation	11	24 358	200	32 124	100	20 183	-
Aircraft fleet after depreciation	177	30 625	83	37 096	1 238	90 505	-
Property and other equipment	2 342	13 903	2 239	9 228	131	7 166	86
Less: provision for depreciation	1 331	7 236	1 597	4 971	23	4 693	42
Property and other equipment after depreciation	1 011	6 667	642	4 257	108	2 473	44
Payments on account of aircraft under construction	-	-	-	-	-	-	-
TOTAL	1 188	37 292	725	41 353	1 346	92 978	44
INVESTMENTS							
Group	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
CURRENT ASSETS							
Stocks and work in progress	16	7 048	2 259	599	-	758	-
Debtors and prepayments	1 568	41 498	6 594	32 438	3 370	32 616	6 886
Short term loans	-	-	-	21 883	1 923	-	-
Bank balance and cash	19	-	563	21 652	1 028	4 325	13 615
Group companies advances and debts currently receivable	2 592	241 250	-	-	11 577	148	-
Other items	-	6 847	-	-	-	-	-
TOTAL	4 195	296 643	9 416	76 572	17 898	37 847	20 501
LESS: CURRENT LIABILITIES							
Creditors and accruals	2 846	73 088	5 945	33 613	4 527	34 944	2 750
Traffic revenue received in advance	957	-	-	-	-	-	9 799
Taxation and Social Security	357	4 721	212	(11)	491	-	830
Dividends	-	-	-	-	-	1 589	-
Bank overdrafts and short term loans	60	100 233	-	8 400	-	7 581	-
Instalments of borrowings and hire purchase (1 yr)	-	-	-	4 124	-	-	-
Group Companies advances and debts currently payable	577	19 936	91	4 022	10 326	3 057	-
Other Items	-	23 851	-	49 290	-	-	-
TOTAL CURRENT LIABILITIES	4 797	221 829	6 248	99 438	15 344	47 171	13 379
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(602)	74 814	3 168	(22 866)	2 554	(9 324)	7 122
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	-	-	-	-	-
Goodwill Net Book Value	-	3 681	-	-	-	-	-
Other items	-	15 580	-	-	-	-	-
TOTAL INTANGIBLE ASSETS	-	19 261	-	-	-	-	-

OTHER ASSETS

TOTAL OTHER ASSETS	-	-	-	-	-	-	9
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AMOUNTS RECEIVABLE (more than one year)

Group	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
TOTAL ASSETS	586	131 367	3 893	18 487	3 900	83 654	7 175

Financed by: SHAREHOLDERS FUND

Share capital	-	100	100	23 500	1 400	2 000	1 375
Share premium account	-	68 549	-	-	-	-	1 375
Capital reserve	-	1 446	-	-	-	-	-
Revenue reserve	(2 020)	-	2 219	(23 209)	2 425	30 744	4 425
Revaluation reserve	-	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-	-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	2 606	-	-	-	-	-	-
Bank loans	-	4 440	-	9 244	-	47 667	-
Other loans	-	-	-	10 642	-	-	-
Hire Purchase Liabilities	-	-	-	-	-	-	-

DEFERRED LIABILITIES

Taxation	-	3 927	168	(3 472)	75	3 243	-
Other	-	52 903	1 406	1 782	-	-	-
TOTAL FINANCE	586	131 365	3 893	18 487	3 900	83 654	7 175

OTHER ASSETS

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

Group	-	-	-	-	-	-	-
Other	-	-	2 406	-	-	1 087	-
TOTAL ASSETS	18 745	82 900	275 797	23 990	410 220	11 389	623 548

Financed by: SHAREHOLDERS FUND

Share capital	250	100	105 438	-	118 615	5	4 497
Share premium account	-	-	-	-	-	-	4 990
Capital reserve	-	-	-	-	-	-	25 000
Revenue reserve	19 426	55 156	2 917	23 990	(35 129)	10 900	181 391
Revaluation reserve	-	(120)	-	-	-	-	-
Other reserve	-	-	-	-	-	-	-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	-	-	21 126	-	-	-	-
Bank loans	-	-	-	-	-	-	119 684
Other loans	-	-	-	-	37 136	-	-
Hire Purchase Liabilities	-	-	73 151	-	-	-	28 882

DEFERRED LIABILITIES

Taxation	(931)	25 917	-	-	14 982	484	135 876
Other	-	1 847	73 165	-	274 616	-	123 227
TOTAL FINANCE	18 745	82 900	275 797	23 990	410 220	11 389	623 547

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

Table 2.8

XL AIRWAYS UK LTD

ASSETS EMPLOYED : Financial year ended

31-Oct-05

OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)

Aircraft fleet (including spares)	-
Less: provision for depreciation	-
Aircraft fleet after depreciation	-
Property and other equipment	8 115
Less: provision for depreciation	-
Property and other equipment after depreciation	8 115
Payments on account of aircraft under construction	-
TOTAL	8 115

INVESTMENTS

Group	-
Others	-
TOTAL	-

CURRENT ASSETS

Stocks and work in progress	341
Debtors and prepayments	28 248
Short term loans	-
Bank balance and cash	1 362
Group companies advances and debts currently receivable	16 489
Other items	-
TOTAL	46 440

LESS: CURRENT LIABILITIES

Creditors and accruals	25 427
Traffic revenue received in advance	-
Taxation and Social Security	3 776
Dividends	-
Bank overdrafts and short term loans	-
Instalments of borrowings and hire purchase (1 yr)	10
Group Companies advances and debts currently payable	9 731
Other Items	-
TOTAL CURRENT LIABILITIES	38 944
TOTAL NET CURRENT ASSETS /(LIABILITIES)	7 496

INTANGIBLE ASSETS

Pre- operational training and development	-
Goodwill Net Book Value	-
Other items	-
TOTAL INTANGIBLE ASSETS	-

OTHER ASSETS

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

Group	-
Other	-
TOTAL ASSETS	15 611

Financed by: SHAREHOLDERS FUND

Share capital	4 500
Share premium account	-
Capital reserve	1 175
Revenue reserve	6 731
Revaluation reserve	-
Other reserve	-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	-
Bank loans	2 893
Other loans	-
Hire Purchase Liabilities	-

DEFERRED LIABILITIES

Taxation	312
Other	-
TOTAL FINANCE	15 611

Footnotes

Astraeus Ltd report covers a 13 month period.