

MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET 2006
(£000)

Table 2.8

	BRITISH AIRWAYS PLC	ASTRAEUS LTD	BMI BRITISH MIDLAND	EASYJET AIRLINE COMPANY LTD	EUROPEAN AIR CHARTER	FIRST CHOICE AIRWAYS LTD	FLIGHTLINE LTD
ASSETS EMPLOYED : Financial year ended	31-Mar-07	31-Dec-06	31-Dec-06	30-Sep-06	31-Mar-07	31-Oct-06	31-Dec-06
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	10 874 739	-	228 896	648 100	88	62 300	283
Less: provision for depreciation	4 917 627	-	93 620	39 800	20	28 700	228
Aircraft fleet after depreciation	5 957 112	-	135 276	608 300	68	33 600	55
Property and other equipment	1 998 473	1 871	65 407	22 800	1 626	13 900	1 743
Less: provision for depreciation	856 154	-	40 767	16 600	907	8 000	1 306
Property and other equipment after depreciation	1 142 319	1 871	24 640	6 200	719	5 900	437
Payments on account of aircraft under construction	-	-	951	81 200	-	-	-
TOTAL	7 099 431	1 871	160 867	695 700	787	39 500	492
INVESTMENTS							
Group	1 184 507	-	10 821	-	-	-	-
Others	41 047	-	-	300	-	-	-
TOTAL	1 225 554	-	10 821	300	-	-	-
CURRENT ASSETS							
Stocks and work in progress	74 019	-	11 917	-	249	5 000	1 982
Debtors and prepayments	949 882	3 285	62 200	213 300	861	41 800	5 334
Short term loans	1 639 196	-	-	-	-	-	-
Bank balance and cash	661 722	3 397	151 747	873 900	44	11 100	1 121
Group companies advances and debts currently receivable	99 384	-	-	-	3 930	191 700	-
Other items	-	-	-	-	-	-	-
TOTAL	3 424 203	6 682	225 864	1 087 200	5 084	249 600	8 437
LESS: CURRENT LIABILITIES							
Creditors and accruals	1 408 691	10 413	208 714	425 100	2 179	79 200	5 311
Traffic revenue received in advance	979 251	1 529	-	-	494	-	-
Taxation and Social Security	76 664	2 097	-	51 100	140	16 900	165
Dividends	-	-	-	-	-	-	-
Bank overdrafts and short term loans	57 486	-	-	32 800	1 173	23 100	-
Instalments of borrowings and hire purchase (1 yr)	348 440	-	-	-	-	-	-
Group Companies advances and debts currently payable	1 514 890	-	-	-	1 000	5 800	947
Other Items	405 020	-	-	-	-	25 100	-
TOTAL CURRENT LIABILITIES	4 790 442	14 039	208 714	509 000	4 986	150 100	6 423
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(1 366 239)	(7 357)	17 150	578 200	98	99 500	2 014
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	-	1 100	-	-	328
Goodwill Net Book Value	-	-	-	309 600	-	3 400	-
Other items	173 441	-	-	-	-	13 900	-
TOTAL INTANGIBLE ASSETS	173 441	-	-	310 700	-	17 300	328

OTHER ASSETS

TOTAL OTHER ASSETS	132 575	-	-	29 400	-	-	-
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AMOUNTS RECEIVABLE (more than one year)

Group	-	-	-	-	-	-	-
Other	10 190	151	-	-	-	-	-
TOTAL ASSETS	7 274 952	(5 335)	188 838	1 614 300	885	156 300	2 834

Financed by: SHAREHOLDERS FUND

Share capital	287 964	89	13 080	102 600	-	100	100
Share premium account	932 894	652	-	591 400	-	-	-
Capital reserve	-	-	-	298 400	-	-	-
Revenue reserve	591 487	(15 557)	(9 519)	-	406	-	1 821
Revaluation reserve	-	-	-	-	-	1 100	-
Other reserve	82 150	79	-	(9 500)	-	76 400	-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	203 743	-	-	-	479	-	-
Bank loans	657 426	-	53 077	346 900	-	1 900	-
Other loans	1 404 030	-	-	104 800	-	7 300	-
Hire Purchase Liabilities	2 259 842	-	-	-	-	-	-

DEFERRED LIABILITIES

Taxation	855 416	-	16 023	31 700	-	2 300	-
Other	-	9 402	116 177	148 000	-	67 200	913
TOTAL FINANCE	7 274 952	(5 335)	188 838	1 614 300	885	156 300	2 834

MAJOR UNITED KINGDOM AIRLINES - INDIVIDUAL AIRLINES BALANCE SHEET 2006
(£000)

Table 2.8

	FLYBE LTD	FLYGLOBESPAN	GB AIRWAYS LTD	GLOBAL SUPPLY SYSTEMS LTD	JET2.COM LTD	MONARCH AIRLINES	MYTRAVEL AIRWAYS
ASSETS EMPLOYED : Financial year ended	31-Mar-07	31-Oct-06	31-Mar-07	31-Dec-06	31-Mar-07	31-Oct-06	31-Oct-06
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)							
Aircraft fleet (including spares)	70 763	1 557	99 307	-	7 988	386 897	287 999
Less: provision for depreciation	-	291	16 630	-	-	153 232	147 709
Aircraft fleet after depreciation	70 763	1 266	82 677	-	7 988	233 665	140 290
Property and other equipment	-	466	8 196	92	11 510	7 837	2 660
Less: provision for depreciation	-	91	5 227	63	6 464	3 080	1 955
Property and other equipment after depreciation	-	375	2 969	29	5 046	4 757	705
Payments on account of aircraft under construction	-	-	13 304	-	-	-	-
TOTAL	70 763	1 641	98 950	29	13 034	238 422	140 995
INVESTMENTS							
Group	-	-	-	-	-	35 441	1 005
Others	-	-	-	-	-	2 710	-
TOTAL	-	-	-	-	-	38 151	1 005
CURRENT ASSETS							
Stocks and work in progress	6 898	-	1 748	-	41	9 952	3 213
Debtors and prepayments	85 484	7 652	48 090	5 385	25 629	74 841	26 791
Short term loans	-	-	-	-	-	-	-
Bank balance and cash	85 499	3 785	30 316	10 793	77 393	43 370	1 238
Group companies advances and debts currently receivable	-	1 750	2 249	-	32 777	-	166 543
Other items	-	-	-	-	-	-	-
TOTAL	177 881	13 187	82 403	16 178	135 840	128 163	197 785
LESS: CURRENT LIABILITIES							
Creditors and accruals	59 750	8 483	86 694	2 351	40 611	27 720	61 141
Traffic revenue received in advance	59 604	-	-	8 796	88 800	109 480	1 934
Taxation and Social Security	12 863	643	-	-	425	2 704	546
Dividends	-	-	-	-	-	-	-
Bank overdrafts and short term loans	-	-	-	-	-	13 269	-
Instalments of borrowings and hire purchase (1 yr)	25 589	-	14 508	-	-	-	17 005
Group Companies advances and debts currently payable	47 332	-	2 254	-	414	18 991	12 205
Other Items	-	-	-	-	-	116 110	17 913
TOTAL CURRENT LIABILITIES	205 138	9 126	103 456	11 147	130 250	288 274	110 744
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(27 257)	4 061	(21 053)	5 031	5 590	(160 111)	87 041
INTANGIBLE ASSETS							
Pre- operational training and development	-	-	-	-	-	-	-
Goodwill Net Book Value	-	-	-	-	866	-	-
Other items	-	-	-	-	-	-	-
TOTAL INTANGIBLE ASSETS	-	-	-	-	866	-	-

OTHER ASSETS

TOTAL OTHER ASSETS	-	-	1 015	54	-	-	-
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AMOUNTS RECEIVABLE (more than one year)

Group	-	-	-	-	-	-	-
Other	15 176	-	-	-	-	-	2 436
TOTAL ASSETS	58 682	5 702	78 912	5 114	19 490	116 462	231 477

Financed by: SHAREHOLDERS FUND

Share capital	1 000	1 400	4 000	1 375	250	100	105 438
Share premium account	-	-	-	1 375	-	-	-
Capital reserve	-	-	-	-	-	-	-
Revenue reserve	(12 239)	4 180	30 664	2 364	19 347	59 570	21 368
Revaluation reserve	-	-	(1 607)	-	-	-	-
Other reserve	-	-	-	-	237	23 694	-

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	-	-	-	-	-	-	-
Bank loans	29 504	-	-	-	-	-	-
Other loans	-	-	43 056	-	-	-	-
Hire Purchase Liabilities	-	-	-	-	-	-	60 055

DEFERRED LIABILITIES

Taxation	(6 707)	122	2 799	-	(344)	33 098	-
Other	47 124	-	-	-	-	-	44 616
TOTAL FINANCE	58 682	5 702	78 912	5 114	19 490	116 462	231 477

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(£000)

Table 2.8

	THOMAS COOK AIRLINES LTD	THOMSONFLY LTD	TITAN AIRWAYS LTD	VIRGIN ATLANTIC AIRWAYS LTD	XL AIRWAYS UK LTD
ASSETS EMPLOYED : Financial year ended	31-Oct-06	31-Dec-06	31-Mar-07	28-Feb-07	31-Oct-06
OPERATING EQUIPMENT AND PROPERTY (Owned and Leased)					
Aircraft fleet (including spares)	9 049	386 790	7 691	528 308	-
Less: provision for depreciation	6 269	161 043	5 909	294 342	-
Aircraft fleet after depreciation	2 780	225 747	1 782	233 966	-
Property and other equipment	6 031	83 908	1 443	215 600	15 380
Less: provision for depreciation	4 958	66 688	1 066	144 522	3 796
Property and other equipment after depreciation	1 073	17 220	377	71 078	11 584
Payments on account of aircraft under construction	-	-	-	20 849	-
TOTAL	3 853	242 967	2 159	325 893	11 584
INVESTMENTS					
Group	-	1 201	-	-	-
Others	-	8 388	-	14 087	-
TOTAL	-	9 589	-	14 087	-
CURRENT ASSETS					
Stocks and work in progress	1 148	5 770	431	20 017	1 043
Debtors and prepayments	30 767	58 275	9 634	358 452	36 520
Short term loans	-	-	-	-	-
Bank balance and cash	172 860	20 119	1 995	486 071	10 956
Group companies advances and debts currently receivable	1 545	391 551	9 937	27 920	4 048
Other items	9 362	7 226	-	-	2 219
TOTAL	215 682	482 941	21 997	892 460	54 786
LESS: CURRENT LIABILITIES					
Creditors and accruals	73 568	97 797	8 306	173 714	51 243
Traffic revenue received in advance	-	-	4 473	377 506	-
Taxation and Social Security	23 086	57 394	-	7 249	-
Dividends	-	-	-	-	-
Bank overdrafts and short term loans	-	-	-	17 873	549
Instalments of borrowings and hire purchase (1 yr)	-	1 037	-	195	25
Group Companies advances and debts currently payable	51 887	78 696	-	83 382	15 178
Other Items	94 164	-	-	-	-
TOTAL CURRENT LIABILITIES	242 705	234 924	12 779	659 919	66 995
TOTAL NET CURRENT ASSETS /(LIABILITIES)	(27 023)	248 017	9 218	232 541	(12 209)
INTANGIBLE ASSETS					
Pre- operational training and development	-	-	-	-	-
Goodwill Net Book Value	-	-	-	-	-
Other items	-	-	-	35 325	-
TOTAL INTANGIBLE ASSETS	-	-	-	35 325	-

OTHER ASSETS

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

Group	-	-	-	-	-
Other	18 806	3 504	1 393	-	6 506
TOTAL ASSETS	(4 364)	504 077	12 770	607 846	5 881

Financed by: SHAREHOLDERS FUND

Share capital	-	118 615	5	4 497	-
Share premium account	-	-	-	4 990	-
Capital reserve	-	-	-	25 000	4 500
Revenue reserve	(4 364)	124 119	12 448	202 033	(2 461)
Revaluation reserve	-	-	-	-	-
Other reserve	-	-	-	-	1 175

BORROWINGS ETC (replayable more than one year ahead]

Advances from other Group Companies	-	-	-	-	-
Bank loans	-	-	-	105 210	1 332
Other loans	-	-	-	-	-
Hire Purchase Liabilities	-	9 145	-	1 746	31

DEFERRED LIABILITIES

Taxation	-	570	316	155 223	655
Other	-	251 628	-	109 147	649
TOTAL FINANCE	(4 364)	504 077	12 769	607 846	5 881

Footnotes

Astraeus Ltd report covers a 13 month period.

BMI British Midlands includes BMI Regional and BMI Baby results