



company ID

company ID section

previous names:	-	date of incorporation:	13/12/1983
registered office:	WATERSIDE, PO BOX 365, HARMONDSWORTH, WEST DRAYTON, UB7 0GB	date accounts lodged:	30/07/2008
previous registered address:	SPEEDBIRD HOUSE, HEATHROW AIRPORT (LONDON), HOUNSLOW, TW6 2JA	latest filed accounts:	31/03/2008
trading address:	PO Box 365, Harmondsworth, West Drayton, Middlesex, UB7 0GB	date of analysed accounts:	31/03/2008
telephone number:	020 87595511	next accounts due:	10/2009
fax number:	-	latest annual return:	31/07/2008
region:	-	next annual return due:	07/2009
website:	-	accounts reference date:	31/03
sector:	Transport	issued capital:	£288,278,603
UK SIC codes:	62101 - Scheduled passenger air transport	company status:	Quoted
		incorporation type:	Public limited with share capital
		company legal form:	English/Welsh companies incorporated under part 1 of the Companies Act
		principal activities:	A group engaged in the operation of international & domestic scheduled air services for carriage of passengers, freight & mail & the provision of ancilliary services. T/O = revenue.
		bankers:	no data available
		auditors:	Ernst & Young LLP
		solicitors:	Addleshaw Goddard , Slaughter and May
		PR agency:	Brunswick Public Relations Ltd
		registrar:	Computershare Investor Services PLC
		financial advisors:	Merrill Lynch International UBS Investment Bank
		brokers:	Merrill Lynch International , UBS Investment Bank

credit control

credit decision

today's credit limit:	£100,000,000	days' sales outstanding:	24
today's risk score:	66 	creditor days:	27
scored out of 100, with 100 being the lowest risk, the score measures likelihood of bankruptcy within 12 months		court judgment summary:	
Confidence. Low risk potential.		there are 6 exact unsatisfied CCJs totalling £16,939.00	
today's procurement limit:	£500,000,000	high-court writ summary:	there are no high-court writs involving this company
previous credit limit:	£100,000,000	insolvency proceedings:	no
previous risk score:	65	winding-up petitions:	no
		audit qualification:	clean report

commentary

headlines no headlines available

commentary

There was a slight increase in Sales from £8,492,000,000 to £8,753,000,000 for the period ending 31/03/08.

The latest Accounts show an increase in Pre-tax Profits from £611,000,000 to £883,000,000.

Shareholders Funds increased from £2,211,000,000 to £3,033,000,000, whilst Total Assets decreased from £11,384,000,000 to £11,123,000,000.

The percentage of Profit in each unit of sales of 10.09 is above the industry average of 3.25.

The business activity in which this company is involved contains a higher amount of insolvencies compared to total population averages.

The company has been established for more than 24 years.

score and limit trend**score and limit trend**

31/03/2008:	70	150,000,000	credit score:	66
31/03/2007:	63	100,000,000	previous credit score:	65
31/03/2006:	87	200,000,000	credit limit:	£100,000,000
31/03/2005:	87	100,000,000	previous credit limit:	£100,000,000
			contract limit:	£500,000,000
			insolvency proceedings:	no
			winding-up petitions:	no

! score bands**limited company credit scores****score band descriptions**

0-35	Caution. High risk potential.
36-50	Caution. Moderate risk. Measured exposure.
51-60	Normal. Limited risk potential. Normal terms.
61-100	Confidence. Low risk potential.

unsatisfied exact-match CCJs (most recent 12)

summary: there are 6 exact unsatisfied CCJs totalling £16,939.00

date	amount	case no.	ref. no.	court	against
06/11/08	£3,760.00	8HG04208	0711894962	HARROGATE	BRITISH AIRWAYS PLC, WATERSIDE, P O BOX 365, HARMONDSWORTH, UB7 0GB
05/09/08	£4,693.00	8EC06040	0809895462	SHOREDITCH	BRITISH AIRWAYS PLC, R/O WATERSIDE, HARMONDSWORTH, MIDDLESEX, UB7 0G3
24/04/07	£1,020.00	7YO00790	2504787640	YORK	BRITISH AIRWAYS PLC, WATERSIDE, P O BOX 365, HARMONDSWORTH, UB7 0GB
22/12/06	£4,890.00	6KT04793	2812696222	KINGSTON ON THAMES	BRITISH AIRWAYS PLC, WATERSIDE, HARMONDSWORTH, WEST DRAYTON, UB7 0GB
21/12/06	£110.00	6QZ86284	2212695322	NORTHAMPTON CCBC	BRITISH AIRWAYS PLC, HARMONDSWORTH, WEST DRAYTON, MIDDLESEX, UB7 0GB
17/05/04	£2,466.00	4QZ10195	1805496893	NORTHAMPTON CCBC	BRITISH AIRWAYS PLC, HARMONDSWORTH, WEST DRAYTON, MIDDLESEX, UB7 0GB

unsatisfied probable-match CCJs (most recent 12)

summary: there are no probable-match unsatisfied CCJs against this company

unsatisfied possible-match CCJs (most recent 12)

summary: there are no possible-match unsatisfied CCJs against this company

satisfied exact-match CCJs (all)

summary: there are no exact-match satisfied CCJs against this company

date	amount	case no.	ref. no.	court	against	satisfied date
-------------	---------------	-----------------	-----------------	--------------	----------------	-----------------------

high court writs

there are no writs on the ICC database

mortgages

summary

total number of mortgages & charges registered: 522
total number of outstanding charges: 518
total number of fully satisfied charges: 4
date of most recent mortgage: 26/09/2008
date of most recent satisfaction: 03/12/2003

unsatisfied mortgages (most recent 12)

details of charge number 1 of 12

date charge created: 19/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B777-200 AIRCRAFT SERIAL NO 27485 AND REGISTRATION MARK G-VIIC, INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 2 of 12

date charge created: 19/02/2007
date charge registered: 5/3/2007
charge type: DEBENTURE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B777-200 AIRCRAFT SERIAL NO 28840 AND REGISTRATION MARK G-VIIC, INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 3 of 12

date charge created: 20/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B777-200 AIRCRAFT SERIAL NO 27492 AND REGISTRATION MARK G-VIIC, INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 4 of 12

date charge created: 20/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 9999
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B767-300ER AIRCRAFT SERIAL NO 25732 AND REGISTRATION MARK G-BNWX INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 5 of 12

date charge created: 20/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B777-200 AIRCRAFT SERIAL NO 27493 AND REGISTRATION MARK G-VIIL, INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 6 of 12

date charge created: 18/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 9999
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B777-200 AIRCRAFT SERIAL NO 30316 AND REGISTRATION MARK G-YMMN INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 7 of 12

date charge created: 20/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B767-300ER AIRCRAFT SERIAL NO 27140 AND REGISTRATION MARK G-BNWW INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 8 of 12

date charge created: 20/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B767-300ER AIRCRAFT SERIAL NO 25831 AND REGISTRATION MARK G-BNWW INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 9 of 12

date charge created: 23/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B747-400 AIRCRAFT SERIAL NO 25812 AND REGISTRATION MARK G-CIVC INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 10 of 12

date charge created: 19/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B767-300ER AIRCRAFT SERIAL NO 25829 AND REGISTRATION MARK G-BNWU INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 11 of 12

date charge created: 20/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 395
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B747-400 AIRCRAFT SERIAL NO 25822 AND REGISTRATION MARK G-CIVW INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 12 of 12

date charge created: 24/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 9999
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B747-400 AIRCRAFT SERIAL NO 27350 AND REGISTRATION MARK G-CIVE INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

satisfied mortgages (most recent 12)

details of charge number 1 of 4

date charge created: 21/02/2007
date charge registered: 5/3/2007
charge type: MORTGAGE - PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
latest form: 403A
lender: PK AIRFINANCE S.A.R.L. AS SECURITY TRUSTEE FOR THE FINANCE PARTIES
secured on:
 ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE FINANCE PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
 ALL RIGHT TITLE AND INTEREST PRESENT AND FUTURE IN THE AIRCRAFT BEING ONE BOEING B777-200 AIRCRAFT SERIAL NO 30314 AND REGISTRATION MARK G-YMMM INCLUDING THE TECHNICAL RECORDS, SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 2 of 4

date charge created: 23/03/2007
date charge registered: 27/3/2007
charge type: ACCOUNT SECURITY AGREEMENT - THE TRUSTEES OF THE SCHEME
latest form: 403A
lender: THE TRUSTEES OF THE SCHEME
secured on:
 ALL MONIES DUE OR TO BECOME DUE FROM EACH COMPANY TO THE SCHEME UP TO A MAXIMUM AMOUNT OF #560,000,000 ON ANY ACCOUNT WHATSOEVER
details:
 FIXED CHARGE ALL OF ITS RIGHTS OF ANY AMOUNT STANDING TO THE CREDIT OF THE ACCOUNT AND DEBT REPRESENTED BY IT SEE CHARGE PARTICULARS FORM FOR DETAILS

details of charge number 3 of 4

date charge created: 03/12/2003
date charge registered: 12/12/2003
charge type: REBATE ASSIGNMENT - BANCA INTESA S.P.A. LONDON BRANCH ON BEHALF OF ITSELF AND AS TRUSTEE FOR THE BENEFICIARIES (THE,,,,,
latest form: 403A
lender: BANCA INTESA S.P.A. LONDON BRANCH ON BEHALF OF ITSELF AND AS TRUSTEE FOR THE BENEFICIARIES (THE,,,,,
secured on:
 ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO A BENEFICIARY OR CHARGE UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
 ALL OF ITS RIGHT TITLE AND INTEREST IN AND TO ALL THE REBATE AMOUNTS AND THE CREEKSIDE AMOUNTS SEE THE MORTGAGE CHARGE DOCUMENT FOR FULL DETAILS

details of charge number 4 of 4

date charge created: 03/12/2003
date charge registered: 12/12/2003
charge type: DEED OF ASSIGNMENT - DEUTSCHE BANK AG (IN IS CAPACITY AS SECURITY TRUSTEE FOR THE SECURED PARTIES PURSUANT TO THE
latest form: 403A
lender: DEUTSCHE BANK AG (IN IS CAPACITY AS SECURITY TRUSTEE FOR THE SECURED PARTIES PURSUANT TO THE
secured on:
 ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGE UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE
details:
 ALL POLICIES AND CONTRACTS IN RESPECT OF THE INSURANCES (THE RELEVANT INSURANCES) THE BENEFIT OF ALL SUCH POLICIES AND CONTRACTS IN RESPECT OF THE RELEVANT INSURANCES AND ALL REQUISITION COMPENSATION

ownership

holding & ultimate holding company

holding company: none
 Taken from the latest Annual Return, indicating a holding of over 50%.

ultimate holding company: none
 Taken from the latest Directors' Report and Accounts.

subsidiaries

name	share class	% held	accounts date	turnover '000	status
AIR MILES TRAVEL PROMOTIONS LIMITED	ORDINARY A	51	31/03/2007	124,313	Large
AIR MILES TRAVEL PROMOTIONS LIMITED	ORDINARY B	48	31/03/2007	124,313	Large
BRITISH AIRWAYS HOLIDAYS LIMITED	ORDINARY	100	31/03/2007	69,085	Large
OPODO LIMITED	ORDINARY B	1	31/12/2007	62,756	Large
BRITISH AIRWAYS MAINTENANCE CARDIFF LIMITED	ORDINARY	100	31/03/2008	45,115	Large

- BRITISH AIRWAYS PLC (01777777)

name	share class	% held	accounts date	turnover '000	status
BRITISH AIRWAYS AVIONIC ENGINEERING LIMITED	ORDINARY	100	31/03/2008	35,624	Large
DUNWOODY AIRLINE SERVICES (HOLDINGS) LIMITED	ORDINARY A	40	31/03/2007	27,004	Large
HEATHROW HYDRANT OPERATING COMPANY LIMITED	ORDINARY	10	31/12/2007	20,562	Large
BA CITYFLYER LIMITED	ORDINARY	100	31/03/2007	20,393	Large
BRITISH AIRWAYS INTERIOR ENGINEERING LIMITED	ORDINARY	100	31/03/2008	16,217	Large
BRITISH AIRWAYS LEASING LIMITED	ORDINARY	100	31/03/2008	14,480	Large
TELEFLIGHT LIMITED	ORDINARY	100	31/03/2007	11,348	Large
EMPLOYMENT CONDITIONS ABROAD LIMITED	ORDINARY	2	31/05/2007	7,677	Large
INTER-CAPITAL AND REGIONAL RAIL LIMITED	ORDINARY	10	31/12/2006	4,687	Large
BRITISH AIRWAYS MEDICAL SERVICES FOR TRAVELLERS ABROAD LIMITED	ORDINARY B	50	31/03/2000	1,457	Dissolved
BRITISH AIRWAYS MEDICAL SERVICES FOR TRAVELLERS ABROAD LIMITED	ORDINARY A	50	31/03/2000	1,457	Dissolved
BRITISH AIRWAYS ENGINEERING SERVICES LIMITED	ORDINARY	100	31/03/1998	707	Dissolved
THE AIRLINE GROUP LIMITED	ORDINARY	16	31/07/2007	168	Small
BRITISH AIRWAYS ASSOCIATED COMPANIES LIMITED	ORDINARY	100	31/03/2008	0	Small
BRITISH AIRWAYS VISITORS' SERVICES LIMITED	ORDINARY	100	31/03/2004	0	Non-Trading
THE PLIMSOLL LINE LIMITED	ORDINARY	92	31/03/2008	0	Small
THE PLIMSOLL LINE LIMITED	NON CUMULATIVE PREFERENCE	7	31/03/2008	0	Small
WEB TRAVEL SYSTEMS LIMITED	ORDINARY	100	31/03/2004	0	Non-Trading
BRITISH CALEDONIAN PENSIONS TRUSTEES LIMITED	ORDINARY	100	31/03/2003	0	Dissolved
SPEEDWING INTERNATIONAL LIMITED	ORDINARY	100	31/03/2002	0	Non-Trading
BRITISH AIRWAYS TRAVEL SHOPS LIMITED	ORDINARY	100	31/03/2005	0	Non-Trading
BRITISH ASIA AIRWAYS LIMITED	ORDINARY	100	31/03/2001	0	Dissolved
GLOBAL AVIATION FUNDING LIMITED	ORDINARY	100	31/03/1998	0	Dissolved
BRITAIR HOLDINGS LIMITED	ORDINARY	100	31/03/2008	0	Small
HEATHROW HYDRANT COMPANY LIMITED	ORDINARY	10	31/12/2003	0	Non-Trading
BA AND AA HOLDINGS LIMITED	ORDINARY	100	31/03/2008	0	Small
OPENSKIES AVIATION LIMITED	ORDINARY	100	31/03/1991	-	Non-Trading
CAMBRIAN AIRWAYS LIMITED	ORDINARY	99	-	-	Dissolved
BRITISH AIR SERVICES LIMITED	ORDINARY	0	-	-	Dissolved
BOAC LIMITED	ORDINARY	100	31/03/1995	-	Pre-dissolution
BRITISH AIRWAYS (ESPANA) LIMITED	ORDINARY	100	31/03/1996	-	Non-Trading
CALEDONIAN AVIATION SERVICES LIMITED	ORDINARY	99	-	-	Dissolved
CALEDONIAN LEISURE LIMITED	ORDINARY	99	31/10/1983	-	Dissolved
BRITISH AIRWAYS (EUROPEAN OPERATIONS AT GATWICK) LIMITED	ORDINARY	100	31/03/2002	-	Non-Trading
DAVIES AND NEWMAN OFFSHORE SERVICES LIMITED	ORDINARY	99	-	-	Dissolved
THE MILEAGE COMPANY LIMITED	ORDINARY	100	31/03/1987	-	Non-Trading
MIDDLE EAST VISITORS' SERVICES LIMITED	ORDINARY	99	-	-	Dissolved
DAVIES & NEWMAN TRAVEL LIMITED	ORDINARY	99	31/03/1993	-	Dissolved
BRITAIN AIRWAYS LIMITED	ORDINARY	1	-	-	Dissolved
ALTA HOILDAYS LIMITED	NOT AVAILABLE 1	39	31/03/1990	-	Dissolved
ALTA HOILDAYS LIMITED	ORDINARY	60	31/03/1990	-	Dissolved
BRITISH AIRWAYS PENSION ADMINISTRATION LIMITED	ORDINARY	100	31/03/1996	-	Dissolved

- BRITISH AIRWAYS PLC (01777777)

name	share class	% held	accounts date	turnover '000	status
BRITISH AIRWAYS ENGINE OVERHAUL LIMITED	ORDINARY	100	31/03/1991	-	Dissolved
DAN-AIR SERVICES LIMITED	ORDINARY	100	31/12/1990	-	Dissolved
BA MILES LIMITED	ORDINARY	0	31/03/1991	-	Dissolved
AVIATION SUPPORT SERVICES LIMITED	ORDINARY	33	31/03/1993	-	Dissolved
AVIATION SUPPORT SERVICES LIMITED	ORDINARY	33	31/03/1993	-	Dissolved
CALEDONIAN AVIATION SERVICES LIMITED	ORDINARY	99	-	-	Dissolved
CALEDONIAN AVIATION INVESTMENTS LIMITED	ORDINARY	2	-	-	Dormant
SPEEDWING TRAINING LIMITED	ORDINARY	100	31/03/1995	-	Dissolved
BRITISH AIRWAYS (NO. 2) LIMITED	ORDINARY	99	31/03/1990	-	Dissolved
BRITISH AIRWAYS HELICOPTERS LIMITED	ORDINARY	100	-	-	Dissolved
DAN-AIR AVIATION LIMITED	ORDINARY	99	31/12/1989	-	Dissolved
CHAMELEON TRAINING & CONSULTING LIMITED	ORDINARY	100	31/03/2003	-	Pre-dissolution
BRITISH AIRWAYS (NO 1) LIMITED	ORDINARY	100	31/03/1995	-	Dissolved
CALEDONIAN AIR LEASING LIMITED	ORDINARY	50	-	-	Dissolved
AVIATION DEFENCE LIMITED	ORDINARY	100	31/03/1993	-	Dissolved
THE NEWCASTLE BUSINESS PARK MANAGEMENT COMPANY LIMITED	ORDINARY	24	30/06/2007	-	Small
SPEEDWING AIRSYSTEMS LIMITED	ORDINARY	100	31/03/1994	-	Dissolved
REMOTEREPORT TRADING LIMITED	ORDINARY	100	31/03/2003	-	Non-Trading
OVERSEAS AIR TRAVEL LIMITED	ORDINARY	0	31/03/2002	-	Non-Trading
SCOTTISH AIRWAYS LIMITED	ORDINARY	0	-	-	Dissolved
BRITISH CALEDONIAN GROUP PUBLIC LIMITED COMPANY	ORDINARY	99	31/03/1999	-	Non-Trading
AVIATION INSURANCE CONSULTANTS LIMITED	ORDINARY	0	-	-	Pre-dissolution
BRITISH AIRWAYS REGIONAL LIMITED	ORDINARY	100	31/03/2006	-	Non-Trading
SOVEREIGN HOLIDAYS LIMITED	ORDINARY	99	-	-	Dissolved
BRITISH AIRWAYS QUEST LIMITED	ORDINARY	100	31/03/2005	-	Non-Trading
BRITISH AIRWAYS GLOBAL FINANCIAL SERVICES LIMITED	ORDINARY	100	31/03/2003	-	Dissolved
BRITISH AIRWAYS MILEAGE COMPANY LIMITED	ORDINARY	100	31/03/2003	-	Dissolved
BRITISH AIRWAYS FINANCIAL SERVICES LIMITED	ORDINARY	100	31/03/2003	-	Dissolved
BRITISH AIRWAYS PENSION TRUSTEE (NO. 2) LIMITED	ORDINARY	100	-	-	Dormant
BRITISH AIRWAYS CONNECT LIMITED	ORDINARY	100	-	-	Dissolved
BRITISH AIRWAYS CITIEXPRESS LIMITED	ORDINARY	100	-	-	Dissolved
BA EUROPEAN LIMITED	ORDINARY	100	-	-	Not Analysed

shareholder & capital structure

directors' report date: 31/03/2008

share capital structure

class of shares	par value (pence)	issued capital (£)	nominal capital (£)	SEDOL
Ordinary shares	25	288,000,000	378,000,000	129057
total issued capital				£288,278,603

shareholders

shareholder name	class of shares	number of shares	shares (%)	holder type	beneficial owner
Standard Life PLC Et Al	Ordinary shares	-	9.00	company	no
AXA S.A. Et Al	Ordinary shares	-	5.00	company	no
INVESCO PLC Et Al	Ordinary shares	-	11.00	company	no
Legal & General Group PLC	Ordinary shares	-	4.07	company	no
AMVESCAP PLC Et Al	Ordinary shares	-	7.00	company	no
Barclays PLC	Ordinary shares	-	7.00	company	no

directors

current secretary and directors

ALAN KERR BUCHANAN

identification:	ALAN KERR BUCHANAN
disqualified director flag:	no
appointment date:	01/04/2000
date of birth:	16/06/1958
occupation/function:	-
appointment type:	Secretary
address:	WATERSIDE, HARMONDSWORTH, WEST DRAYTON, UB7 0GB
previous address:	-
present appointments:	82
resignations since June 1996:	47

of the directorships the lowest risk score is 53, the highest is 93

see table below for directorship lowest and highest credit limits

of the companies from which this officer has resigned since June 1996, 0 became insolvent within 12 months of resignation date and 0 became dissolved within 12 months of resignation date

current appointments - solvent companies (19)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH CALEDONIAN AIRWAYS LIMITED	00233961	Director	Large	30/03/2000	-	0
OPENSIES AVIATION LIMITED	00297907	Director	Non-Trading	19/03/1997	-	0
BRITISH AIRWAYS (ESPANA) LIMITED	00437440	Director	Non-Trading	30/03/2000	-	0
BRITISH AIRWAYS (EUROPEAN OPERATIONS AT GATWICK) LIMITED	00519947	Director	Non-Trading	17/04/2004	-	0
THE MILEAGE COMPANY LIMITED	00574670	Director	Non-Trading	30/03/2000	-	0
BRITISH AIRWAYS LEASING LIMITED	04150220	Director	Large	31/03/2003	82	£0
SPEEDWING INTERNATIONAL LIMITED	02512054	Director	Non-Trading	12/03/2007	-	0
CALEDONIAN AVIATION INVESTMENTS LIMITED	01112513	Director	Dormant	30/03/2000	-	0
THE PLIMSOLL LINE LIMITED	01967358	Director	Small	20/11/2003	53	£0
BRITISH AIRWAYS TRAVEL SHOPS LIMITED	02524175	Director	Non-Trading	31/03/2006	-	0
BRITISH AIRWAYS REGIONAL LIMITED	02562966	Director	Non-Trading	31/01/2006	-	0
BRITISH AIRWAYS 777 LEASING LIMITED	04954270	Director	Large	11/02/2004	81	£0
REMOTEREPORT TRADING LIMITED	02775089	Director	Non-Trading	30/03/2000	-	0
OVERSEAS AIR TRAVEL LIMITED	03129251	Director	Non-Trading	31/12/2001	-	0
BRITISH CALEDONIAN GROUP PUBLIC LIMITED COMPANY	SC036382	Director	Non-Trading	30/03/2000	-	0
BRITAIR HOLDINGS LIMITED	03537574	Director	Small	25/03/1998	93	£200,000,000
BRITISH AIRWAYS QUEST LIMITED	03653266	Director	Non-Trading	22/03/2004	-	0
BA AND AA HOLDINGS LIMITED	03840072	Director	Small	31/03/2002	81	€9,000,000
BRITISH AIRWAYS PLC	01777777	Secretary	Quoted	01/04/2000	66	£100,000,000

current appointments - dissolved companies (59)

company name	company number	position	company is	appt. date	score	credit limit
CALEDONIAN AVIATION SERVICES LIMITED	00028480	Director	Dissolved	12/08/2003	-	0
CAMBRIAN AIRWAYS LIMITED	00300103	Director	Dissolved	30/03/2000	-	0
BRITISH AIR SERVICES LIMITED	00304258	Director	Dissolved	30/03/2000	-	0
BRITISH AIRWAYS MILEAGE COMPANY LIMITED	04068684	Director	Dissolved	04/12/2003	-	0
BRITISH AIRWAYS ENGINEERING SERVICES LIMITED	00545942	Director	Dissolved	17/04/2004	-	0
MIDDLE EAST VISITORS' SERVICES LIMITED	00596136	Director	Dissolved	30/03/2000	-	0
SOVEREIGN HOLIDAYS LIMITED	00855631	Director	Dissolved	30/03/2000	-	0
BRITAIN AIRWAYS LIMITED	00856382	Director	Dissolved	30/03/2000	-	0
BRITISH AIRWAYS ENGINE OVERHAUL LIMITED	00895062	Director	Dissolved	30/03/2000	-	0
DAN-AIR SERVICES LIMITED	00907539	Director	Dissolved	27/02/2003	-	0
SPEEDBIRD HOLIDAYS LIMITED	00914381	Director	Dissolved	30/03/2000	-	0
BA MILES LIMITED	01004937	Director	Dissolved	10/01/2004	-	0
BRITISH AIRWAYS FINANCIAL SERVICES LIMITED	04251125	Director	Dissolved	04/05/2004	-	0
SPEEDWING TRAINING LIMITED	01920826	Director	Dissolved	17/02/2003	-	0
BRITISH AIRWAYS HELICOPTERS LIMITED	02047074	Director	Dissolved	30/03/2000	-	0
BRITISH CALEDONIAN PENSIONS TRUSTEES LIMITED	02179712	Director	Dissolved	17/06/2003	-	0
AVIATION DEFENCE LIMITED	02230279	Director	Dissolved	02/02/2004	-	0
BRITISH AIRWAYS (NO 1) LIMITED	02252026	Director	Dissolved	30/03/2000	-	0
SPEEDWING AIRSYSTEMS LIMITED	02524174	Director	Dissolved	30/03/2000	-	0
BRITISH ASIA AIRWAYS LIMITED	02783616	Director	Dissolved	30/03/2000	-	0
GLOBAL AVIATION FUNDING LIMITED	02823134	Director	Dissolved	30/03/2000	-	0
BRITISH AIRWAYS CONNECT LIMITED	05553014	Director	Dissolved	29/11/2005	-	0

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS EXPRESS LIMITED	05553016	Director	Dissolved	29/11/2005	-	0
BRITISH AIRWAYS DIRECT LIMITED	05553018	Director	Dissolved	29/11/2005	-	0
BRITISH AIRWAYS PULSE LIMITED	05553020	Director	Dissolved	29/11/2005	-	0
BRITISH AIRWAYS CITIEXPRESS LIMITED	05553024	Director	Dissolved	29/11/2005	-	0
BA EXPRESS LIMITED	05553025	Director	Dissolved	29/11/2005	-	0
BA DIRECT LIMITED	05553026	Director	Dissolved	29/11/2005	-	0
BA PULSE LIMITED	05553040	Director	Dissolved	29/11/2005	-	0
SCOTTISH AIRWAYS LIMITED	SC019907	Director	Dissolved	30/03/2000	-	0
EMG MARKETING LIMITED	03673252	Director	Dissolved	01/08/2002	-	0
RATHREED LIMITED	03674126	Director	Dissolved	01/02/2004	-	0
BRITISH AIRWAYS GLOBAL FINANCIAL SERVICES LIMITED	03707950	Director	Dissolved	04/05/2004	-	0
TRAVELVISION LIMITED	03874107	Director	Dissolved	01/08/2002	-	0
LOLA TRAVEL LIMITED	03914302	Director	Dissolved	01/08/2002	-	0
CALEDONIAN AVIATION SERVICES LIMITED	00028480	Secretary	Dissolved	12/08/2003	-	0
CAMBRIAN AIRWAYS LIMITED	00300103	Secretary	Dissolved	27/02/2003	-	0
BRITISH AIR SERVICES LIMITED	00304258	Secretary	Dissolved	27/02/2003	-	0
BRITISH AIRWAYS PENSION ADMINISTRATION LIMITED	00434180	Secretary	Dissolved	27/02/2003	-	0
BRITISH AIRWAYS ENGINEERING SERVICES LIMITED	00545942	Secretary	Dissolved	27/02/2003	-	0
MIDDLE EAST VISITORS' SERVICES LIMITED	00596136	Secretary	Dissolved	27/02/2003	-	0
SOVEREIGN HOLIDAYS LIMITED	00855631	Secretary	Dissolved	27/02/2003	-	0
BRITISH AIRWAYS ENGINE OVERHAUL LIMITED	00895062	Secretary	Dissolved	27/02/2003	-	0
DAN-AIR SERVICES LIMITED	00907539	Secretary	Dissolved	27/02/2003	-	0
SPEEDBIRD HOLIDAYS LIMITED	00914381	Secretary	Dissolved	27/02/2003	-	0
BRITISH AIRWAYS FINANCIAL SERVICES LIMITED	04251125	Secretary	Dissolved	27/02/2003	-	0
SPEEDWING TRAINING LIMITED	01920826	Secretary	Dissolved	27/02/2003	-	0
BRITISH AIRWAYS HELICOPTERS LIMITED	02047074	Secretary	Dissolved	27/02/2003	-	0
BRITISH CALEDONIAN PENSIONS TRUSTEES LIMITED	02179712	Secretary	Dissolved	27/02/2003	-	0
AVIATION DEFENCE LIMITED	02230279	Secretary	Dissolved	17/02/2003	-	0
BRITISH AIRWAYS (NO 1) LIMITED	02252026	Secretary	Dissolved	27/02/2003	-	0
SPEEDWING AIRSYSTEMS LIMITED	02524174	Secretary	Dissolved	27/02/2003	-	0
BRITISH ASIA AIRWAYS LIMITED	02783616	Secretary	Dissolved	27/02/2003	-	0
SCOTTISH AIRWAYS LIMITED	SC019907	Secretary	Dissolved	27/02/2003	-	0
BRITISH REGIONAL AIRLINES (SCOTLAND) LIMITED	SC043547	Secretary	Dissolved	27/02/2003	-	0
RATHREED LIMITED	03674126	Secretary	Dissolved	27/02/2003	-	0
BONVENO.COM LIMITED	03831828	Secretary	Dissolved	27/02/2003	-	0
TRAVELVISION LIMITED	03874107	Secretary	Dissolved	27/02/2003	-	0
LOLA TRAVEL LIMITED	03914302	Secretary	Dissolved	27/02/2003	-	0

current appointments - insolvent companies (4)

company name	company number	position	company is	appt. date	score	credit limit
BOAC LIMITED	00385186	Director	Pre-dissolution	30/03/2000	-	0
CALEDONIAN RISK MANAGEMENT LIMITED	00450585	Director	Pre-dissolution	30/03/2000	-	0
CHAMELEON TRAINING & CONSULTING LIMITED	02078520	Director	Pre-dissolution	01/07/2005	-	0
AVIATION INSURANCE CONSULTANTS LIMITED	SC047526	Director	Pre-dissolution	30/03/2000	-	0

resigned appointments (47)

company name	company number	position	company is	appt. date	score	credit limit
THOMAS COOK SIGNATURE LIMITED	04088652	Director	Large	-	27	£28,000

company name	company number	position	company is	appt. date	score	credit limit
BRANSON UK PLC	05892882	Director	Not Analysed	01/08/2006	49	£0
BRITISH AIRWAYS PENSION TRUSTEE (NO. 2) LIMITED	04560789	Director	Dormant	26/02/2003	-	0
SAPPHIRE AIRCRAFT LEASING AND TRADING LIMITED	02300370	Director	Small	09/10/1998	86	£240,000
BA CITYFLYER LIMITED	02571224	Director	Large	09/09/2005	72	£0
BRITISH REGIONAL AIR LINES GROUP LIMITED	03261376	Director	Small	20/10/2005	-	0
PRIME FOCUS REGENERATION GROUP LIMITED	03865806	Director	Large	01/06/2006	90	£460,000
BRITISH CALEDONIAN AIRWAYS LIMITED	00233961	Secretary	Large	27/02/2003	-	0
OPENSKIES AVIATION LIMITED	00297907	Secretary	Non-Trading	27/02/2003	-	0
BOAC LIMITED	00385186	Secretary	Pre-dissolution	27/02/2003	-	0
BRITISH AIRWAYS MILEAGE COMPANY LIMITED	04068684	Secretary	Dissolved	28/02/2003	-	0
CALEDONIAN RISK MANAGEMENT LIMITED	00450585	Secretary	Pre-dissolution	27/02/2003	-	0
BRITISH AIRWAYS (ESPANA) LIMITED	00437440	Secretary	Non-Trading	27/02/2003	-	0
AIRWAYS AERO ASSOCIATIONS LIMITED	00447296	Secretary	Large	01/07/2001	81	£240,000
BRITISH AIRWAYS (EUROPEAN OPERATIONS AT GATWICK) LIMITED	00519947	Secretary	Non-Trading	27/02/2003	-	0
BRITISH AIRWAYS HOLIDAYS LIMITED	00554278	Secretary	Large	27/02/2003	72	£2,250,000
THE MILEAGE COMPANY LIMITED	00574670	Secretary	Non-Trading	27/02/2003	-	0
BRITISH AIRWAYS ASSOCIATED COMPANIES LIMITED	00590083	Secretary	Small	27/02/2003	91	£9,000,000
BRITISH AIRWAYS LEASING LIMITED	04150220	Secretary	Large	27/02/2003	82	£0
BRITAIN AIRWAYS LIMITED	00856382	Secretary	Dissolved	27/02/2003	-	0
FLYBE LEASING LIMITED	00970937	Secretary	Large	03/02/2003	-	0
BA MILES LIMITED	01004937	Secretary	Dissolved	28/02/2003	-	0
CALEDONIAN AVIATION INVESTMENTS LIMITED	01112513	Secretary	Dormant	27/02/2003	-	0
BRITISH AIRWAYS VISITORS' SERVICES LIMITED	01467993	Secretary	Non-Trading	26/06/2003	-	0
BRANSON UK PLC	05892882	Secretary	Not Analysed	01/08/2006	49	£0
BRITISH AIRWAYS PENSION TRUSTEE (NO. 2) LIMITED	04560789	Secretary	Dormant	26/02/2003	-	0
THE PLIMSOLL LINE LIMITED	01967358	Secretary	Small	27/02/2003	53	£0
WEB TRAVEL SYSTEMS LIMITED	02070671	Secretary	Non-Trading	26/06/2003	-	0
CHAMELEON TRAINING & CONSULTING LIMITED	02078520	Secretary	Pre-dissolution	26/06/2003	-	0
AIR MILES TRAVEL PROMOTIONS LIMITED	02260073	Secretary	Large	28/02/2003	80	£15,000,000
SPEEDWING INTERNATIONAL LIMITED	02512054	Secretary	Non-Trading	27/02/2003	-	0
BRITISH AIRWAYS TRAVEL SHOPS LIMITED	02524175	Secretary	Non-Trading	27/02/2003	-	0
BRITISH AIRWAYS REGIONAL LIMITED	02562966	Secretary	Non-Trading	27/02/2003	-	0
BRITISH REGIONAL AIRLINES LIMITED	02563034	Secretary	Large	27/02/2003	52	£180,000
BRITISH AIRWAYS 777 LEASING LIMITED	04954270	Secretary	Large	11/02/2004	81	£0
BA CITYFLYER LIMITED	02571224	Secretary	Large	27/02/2003	72	£0
REMOTEREPORT TRADING LIMITED	02775089	Secretary	Non-Trading	27/02/2003	-	0
OVERSEAS AIR TRAVEL LIMITED	03129251	Secretary	Non-Trading	27/02/2003	-	0
BRITISH REGIONAL AIR LINES GROUP LIMITED	03261376	Secretary	Small	27/02/2003	-	0
BRITISH CALEDONIAN GROUP PUBLIC LIMITED COMPANY	SC036382	Secretary	Non-Trading	27/02/2003	-	0

company name	company number	position	company is	appt. date	score	credit limit
AVIATION INSURANCE CONSULTANTS LIMITED	SC047526	Secretary	Pre-dissolution	27/02/2003	-	0
BRITAIR HOLDINGS LIMITED	03537574	Secretary	Small	27/02/2003	93	£200,000,000
BRITISH AIRWAYS QUEST LIMITED	03653266	Secretary	Non-Trading	30/03/2000	-	0
EMG MARKETING LIMITED	03673252	Secretary	Dissolved	27/02/2003	-	0
BRITISH AIRWAYS GLOBAL FINANCIAL SERVICES LIMITED	03707950	Secretary	Dissolved	27/02/2003	-	0
BA AND AA HOLDINGS LIMITED	03840072	Secretary	Small	17/02/2003	81	€9,000,000
TELEFLIGHT LIMITED	03918190	Secretary	Large	27/02/2003	96	USD1,000,000

MAARTEN ALBERT VAN DEN BERGH

identification:	MAARTEN ALBERT VAN DEN BERGH
disqualified director flag:	no
appointment date:	16/07/2002
date of birth:	19/04/1942
occupation/function:	COMPANY DIRECTOR
appointment type:	Director
address:	THE SHELL CENTRE, LONDON, SE1 7NA
previous address:	-
present appointments:	3
resignations since June 1996:	17

of the directorships the lowest risk score is 64, the highest is 95

see table below for directorship lowest and highest credit limits

of the companies from which this officer has resigned since June 1996, 0 became insolvent within 12 months of resignation date and 0 became dissolved within 12 months of resignation date

current appointments - solvent companies (3)

company name	company number	position	company is	appt. date	score	credit limit
BT GROUP PLC	04190816	Director	Quoted	19/11/2001	64	£300,000,000
BRITISH AIRWAYS PLC	01777777	Director	Quoted	16/07/2002	66	£100,000,000
ROYAL DUTCH SHELL PLC	04366849	Director	Quoted	27/10/2004	95	USD500,000,000

current appointments - dissolved companies (0)

none

current appointments - insolvent companies (0)

none

resigned appointments (17)

company name	company number	position	company is	appt. date	score	credit limit
LLOYDS TSB BANK PLC	00002065	Director	Quoted	01/10/2000	96	£500,000,000
SHELL PETROLEUM COMPANY LIMITED(THE)	00077861	Director	Large	01/07/1992	98	USD500,000,000
SHELL U.K. LIMITED	00140141	Director	Large	-	97	£400,000,000
SHELL CHEMICALS LIMITED	00228931	Director	Large	-	91	£2,250,000
SHELL PENSIONS TRUST LIMITED	00347455	Director	Non-Trading	-	-	0
ANGLO COAL MARKETING LIMITED	00405724	Director	Large	-	91	USD7,000,000
SHELL INTERNATIONAL PETROLEUM COMPANY LIMITED	00621148	Director	Large	-	92	£4,250,000
SHELL INTERNATIONAL GAS LIMITED	00959079	Director	Non-Trading	-	-	0
CANNING HOUSE ECONOMIC AFFAIRS COUNCIL LIMITED(THE)	01133382	Director	Dissolved	-	-	0
SHELL HOLDINGS (U.K.) LIMITED	01485890	Director	Large	-	94	£80,000,000
BRITISH TELECOMMUNICATIONS PUBLIC LIMITED COMPANY	01800000	Director	Large	-	79	£500,000,000
SHELL INTERNATIONAL LIMITED	03075807	Director	Large	-	85	£2,250,000
SHELL PENSIONS MANAGEMENT SERVICES LIMITED	03110621	Director	Non-Trading	-	-	0
ANGLO COAL HOLDINGS LIMITED	03390173	Director	Small	-	93	USD150,000,000
THE SHELL CENTENARY SCHOLARSHIP FUND	03608466	Director	Large	-	83	£500,000
SHELL SHARED SERVICE CENTRE - GLASGOW LIMITED	03932110	Director	Large	-	78	£270,000
LLOYDS TSB GROUP PLC	SC095000	Director	Quoted	01/10/2000	84	£500,000,000

WILLIAM MATTHEW WALSH

identification: WILLIAM MATTHEW WALSH
disqualified director flag: no
appointment date: 03/05/2005
date of birth: 25/10/1961
occupation/function: COMPANY DIRECTOR
appointment type: Director
address: WATERSIDE, HARMONDSWORTH, WEST DRAYTON, UB7 0GB
previous address: 4 HILLBROW, RICHMOND HILL, RICHMOND, SURREY, TW10 6BH
present appointments: 1
resignations since June 1996: 0

of the directorships the lowest risk score is 66, the highest is 66

of the directorships the lowest credit limit today is GBP 100,000,000, the highest is GBP 100,000,000

current appointments - solvent companies (1)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	03/05/2005	66	£100,000,000

current appointments - dissolved companies (0)

none

current appointments - insolvent companies (0)

none

resigned appointments (0)

none

DENISE PATRICIA BYRNE KINGSMILL

identification: DENISE PATRICIA BYRNE KINGSMILL
disqualified director flag: no
appointment date: 05/11/2004
date of birth: 24/04/1947
occupation/function: LAWYER
appointment type: Director
address: WATERSIDE, HARMONDSWORTH, WEST DRAYTON, UB7 0GB
previous address: -
present appointments: 3
resignations since June 1996: 5

of the directorships the lowest risk score is 66, the highest is 66

of the directorships the lowest credit limit today is GBP 100,000,000, the highest is GBP 100,000,000

of the companies from which this officer has resigned since June 1996, 0 became insolvent within 12 months of resignation date and 0 became dissolved within 12 months of resignation date

current appointments - solvent companies (1)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	05/11/2004	66	£100,000,000

current appointments - dissolved companies (2)

company name	company number	position	company is	appt. date	score	credit limit
RAINBOW UK LIMITED	02844406	Director	Dissolved	15/10/1993	-	0
RAINBOW UK LIMITED	02844406	Secretary	Dissolved	09/02/1994	-	0

current appointments - insolvent companies (0)

none

resigned appointments (5)

company name	company number	position	company is	appt. date	score	credit limit
MANPOWER PUBLIC LIMITED COMPANY	00565884	Director	Large	04/10/2001	88	£7,000,000
SADLER'S WELLS TRUST LIMITED	01488786	Director	Large	15/10/2003	63	£250,000
GALIFORM PLC	02128710	Director	Quoted	01/05/1997	72	£5,000,000
SADLER'S WELLS LIMITED	02907116	Director	Large	20/11/2003	62	£0
TITAN CABLE PLC	02983307	Director	Dissolved	22/06/2001	-	0

ELIZABETH CONWAY SYMONS

identification: ELIZABETH CONWAY SYMONS
disqualified director flag: no
appointment date: 19/07/2005
date of birth: 14/04/1951
occupation/function: PRIVY COUNCIL MEMBER OF THE HO
appointment type: Director
address: WATERSIDE, HARMONDSWORTH, WEST DRAYTON, UB7 0GB
previous address: 2 CAXTON STREET, LONDON SW1H, SW1H 0QH
present appointments: 5
resignations since June 1996: 3

of the directorships the lowest risk score is 66, the highest is 97

of the directorships the lowest credit limit today is GBP 1,250,000, the highest is GBP 100,000,000

of the companies from which this officer has resigned since June 1996, 0 became insolvent within 12 months of resignation date and 0 became dissolved within 12 months of resignation date

current appointments - solvent companies (4)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	19/07/2005	66	£100,000,000
JOINT ARAB-BRITISH CHAMBER OF COMMERCE(THE)	01199402	Director	Large	23/05/2006	97	£1,250,000
CAPARO INDUSTRIES PLC	00630473	Director	Large	28/04/2006	77	£7,000,000
CAPARO PLC	03524907	Director	Large	28/04/2006	71	£7,000,000

current appointments - dissolved companies (1)

company name	company number	position	company is	appt. date	score	credit limit
ROYAL INSTITUTE OF PUBLIC ADMINISTRATION	01273342	Director	Dissolved	07/12/1991	-	0

current appointments - insolvent companies (0)

none

resigned appointments (3)

company name	company number	position	company is	appt. date	score	credit limit
INVOLVEMENT AND PARTICIPATION ASSOCIATION	00648436	Director	Large	22/07/1995	86	£14,000
UNIVERSITY OF NORTH LONDON	01000834	Director	Non-Trading	-	-	0
INSTITUTE FOR PUBLIC POLICY RESEARCH	02292601	Director	Large	24/09/1992	74	£110,000

CHUMPOL NA LAMLIENG

identification: CHUMPOL NA LAMLIENG
disqualified director flag: no
appointment date: 01/11/2005
date of birth: 25/04/1947
occupation/function: COMPANY DIRECTOR
appointment type: Director
address: WATERSIDE, HARMONDSWORTH, UB7 0GB
previous address: -
present appointments: 1
resignations since June 1996: 0

of the directorships the lowest risk score is 66, the highest is 66

of the directorships the lowest credit limit today is GBP 100,000,000, the highest is GBP 100,000,000

current appointments - solvent companies (1)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	01/11/2005	66	£100,000,000

current appointments - dissolved companies (0)

none

current appointments - insolvent companies (0)

none

resigned appointments (0)

none

KEITH WILLIAMS

identification: KEITH WILLIAMS
disqualified director flag: no
appointment date: 01/01/2006
date of birth: 13/05/1956
occupation/function: ACCOUNTANT
appointment type: Director
address: WATERSIDEWN PARK, HARMONDSWORTH, WEST DRAYTON, UB7 0GB
previous address: -
present appointments: 57
resignations since June 1996: 4

of the directorships the lowest risk score is 34, the highest is 93

see table below for directorship lowest and highest credit limits

of the companies from which this officer has resigned since June 1996, 0 became insolvent within 12 months of resignation date and 0 became dissolved within 12 months of resignation date

current appointments - solvent companies (18)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH CALEDONIAN AIRWAYS LIMITED	00233961	Director	Large	31/03/2002	-	0
OPENSIES AVIATION LIMITED	00297907	Director	Non-Trading	31/03/2002	-	0
BRITISH AIRWAYS (ESPANA) LIMITED	00437440	Director	Non-Trading	31/03/2002	-	0
BRITISH AIRWAYS (EUROPEAN OPERATIONS AT GATWICK) LIMITED	00519947	Director	Non-Trading	17/02/2003	-	0
THE MILEAGE COMPANY LIMITED	00574670	Director	Non-Trading	31/03/2002	-	0
SPEEDWING INTERNATIONAL LIMITED	02512054	Director	Non-Trading	12/03/2007	-	0
BRITISH AIRWAYS TRAVEL SHOPS LIMITED	02524175	Director	Non-Trading	12/03/2007	-	0
BA EUROPEAN LIMITED	06346489	Director	Not Analysed	20/08/2007	34	£1,000
CALEDONIAN AVIATION INVESTMENTS LIMITED	01112513	Director	Dormant	31/03/2002	-	0
BRITISH AIRWAYS PLC	01777777	Director	Quoted	01/01/2006	66	£100,000,000
THE PLIMSOLL LINE LIMITED	01967358	Director	Small	20/11/2003	53	£0
BRITISH AIRWAYS 777 LEASING LIMITED	04954270	Director	Large	11/02/2004	81	£0
REMOTEREPORT TRADING LIMITED	02775089	Director	Non-Trading	17/02/2003	-	0
OVERSEAS AIR TRAVEL LIMITED	03129251	Director	Non-Trading	17/02/2003	-	0
BRITAIR HOLDINGS LIMITED	03537574	Director	Small	31/03/2002	93	£200,000,000
BRITISH CALEDONIAN GROUP PUBLIC LIMITED COMPANY	SC036382	Director	Non-Trading	31/03/2002	-	0
BRITISH AIRWAYS QUEST LIMITED	03653266	Director	Non-Trading	18/11/1998	-	0
BA AND AA HOLDINGS LIMITED	03840072	Director	Small	06/10/1999	81	€9,000,000

current appointments - dissolved companies (35)

company name	company number	position	company is	appt. date	score	credit limit
CALEDONIAN AVIATION SERVICES LIMITED	00028480	Director	Dissolved	12/08/2003	-	0
CAMBRIAN AIRWAYS LIMITED	00300103	Director	Dissolved	31/03/2002	-	0
BRITISH AIR SERVICES LIMITED	00304258	Director	Dissolved	31/03/2002	-	0
BRITISH AIRWAYS MILEAGE COMPANY LIMITED	04068684	Director	Dissolved	04/12/2003	-	0
BRITISH AIRWAYS ENGINEERING SERVICES LIMITED	00545942	Director	Dissolved	26/01/2004	-	0
MIDDLE EAST VISITORS' SERVICES LIMITED	00596136	Director	Dissolved	31/03/2002	-	0
SOVEREIGN HOLIDAYS LIMITED	00855631	Director	Dissolved	31/03/2002	-	0
BRITAIN AIRWAYS LIMITED	00856382	Director	Dissolved	31/03/2002	-	0
BRITISH AIRWAYS ENGINE OVERHAUL LIMITED	00895062	Director	Dissolved	31/03/2002	-	0
DAN-AIR SERVICES LIMITED	00907539	Director	Dissolved	17/02/2003	-	0
SPEEDBIRD HOLIDAYS LIMITED	00914381	Director	Dissolved	31/03/2002	-	0
BA MILES LIMITED	01004937	Director	Dissolved	10/01/2004	-	0
BRITISH AIRWAYS FINANCIAL SERVICES LIMITED	04251125	Director	Dissolved	04/05/2004	-	0
SPEEDWING TRAINING LIMITED	01920826	Director	Dissolved	31/03/2002	-	0
BRITISH AIRWAYS HELICOPTERS LIMITED	02047074	Director	Dissolved	31/03/2002	-	0
BRITISH CALEDONIAN PENSIONS TRUSTEES LIMITED	02179712	Director	Dissolved	17/06/2003	-	0
AVIATION DEFENCE LIMITED	02230279	Director	Dissolved	17/02/2003	-	0
BRITISH AIRWAYS (NO 1) LIMITED	02252026	Director	Dissolved	31/03/2002	-	0
SPEEDWING AIRSYSTEMS LIMITED	02524174	Director	Dissolved	31/03/2002	-	0
BRITISH ASIA AIRWAYS LIMITED	02783616	Director	Dissolved	17/02/2003	-	0
BRITISH AIRWAYS CONNECT LIMITED	05553014	Director	Dissolved	29/11/2005	-	0
BRITISH AIRWAYS EXPRESS LIMITED	05553016	Director	Dissolved	29/11/2005	-	0
BRITISH AIRWAYS DIRECT LIMITED	05553018	Director	Dissolved	29/11/2005	-	0
BRITISH AIRWAYS PULSE LIMITED	05553020	Director	Dissolved	29/11/2005	-	0
BRITISH AIRWAYS CITIEXPRESS LIMITED	05553024	Director	Dissolved	29/11/2005	-	0
BA EXPRESS LIMITED	05553025	Director	Dissolved	29/11/2005	-	0
BA DIRECT LIMITED	05553026	Director	Dissolved	29/11/2005	-	0
BA PULSE LIMITED	05553040	Director	Dissolved	29/11/2005	-	0
SCOTTISH AIRWAYS LIMITED	SC019907	Director	Dissolved	31/03/2002	-	0
BRITISH REGIONAL AIRLINES (SCOTLAND) LIMITED	SC043547	Director	Dissolved	30/06/2003	-	0
EMG MARKETING LIMITED	03673252	Director	Dissolved	04/05/2004	-	0
RATHREED LIMITED	03674126	Director	Dissolved	30/06/2003	-	0
BRITISH AIRWAYS GLOBAL FINANCIAL SERVICES LIMITED	03707950	Director	Dissolved	04/05/2004	-	0
TRAVELVISION LIMITED	03874107	Director	Dissolved	17/02/2003	-	0
LOLA TRAVEL LIMITED	03914302	Director	Dissolved	17/02/2003	-	0

current appointments - insolvent companies (4)

company name	company number	position	company is	appt. date	score	credit limit
BOAC LIMITED	00385186	Director	Pre-dissolution	31/03/2002	-	0
CALEDONIAN RISK MANAGEMENT LIMITED	00450585	Director	Pre-dissolution	31/03/2002	-	0
CHAMELEON TRAINING & CONSULTING LIMITED	02078520	Director	Pre-dissolution	01/07/2005	-	0
AVIATION INSURANCE CONSULTANTS LIMITED	SC047526	Director	Pre-dissolution	31/03/2002	-	0

resigned appointments (4)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PENSION TRUSTEE (NO. 2) LIMITED	04560789	Director	Dormant	26/02/2003	-	0
BA CITYFLYER LIMITED	02571224	Director	Large	09/09/2005	72	£0
BRITISH REGIONAL AIR LINES GROUP LIMITED	03261376	Director	Small	30/06/2003	-	0
BRITISH AIRWAYS LEASING LIMITED	04150220	Secretary	Large	21/03/2001	82	£0

KENNETH PETER ROSS SMART

identification: KENNETH PETER ROSS SMART
disqualified director flag: no
appointment date: 19/07/2005
date of birth: 28/04/1946
occupation/function: AVIATION SAFETY SPECIALIST
appointment type: Director
address: WATERSIDE, HARMONDSWORTH, WEST DRAYTON, UB7 0GB
previous address: -
present appointments: 2
resignations since June 1996: 1

of the directorships the lowest risk score is 66, the highest is 87

of the directorships the lowest credit limit today is GBP 15,000, the highest is GBP 100,000,000

current appointments - solvent companies (2)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	19/07/2005	66	£100,000,000
THE CHIRP CHARITABLE TRUST	03253764	Director	Large	18/09/1996	87	£15,000

current appointments - dissolved companies (0)

none

current appointments - insolvent companies (0)

none

resigned appointments (1)

company name	company number	position	company is	appt. date	score	credit limit
THE CHIRP CHARITABLE TRUST	03253764	Secretary	Large	09/01/2006	87	£15,000

MARTIN FAULKNER BROUGHTON

identification: MARTIN FAULKNER BROUGHTON
disqualified director flag: no
appointment date: 12/05/2000
date of birth: 15/04/1947
occupation/function: CHARTERED ACCOUNTANT
appointment type: Director
address: BRITISH AIRWAYS PLC, P O BOX 365, HARMONDSWORTH, UB7 0GB
previous address: ROSEMARY HOUSE WOODHURST PARK, RH8 9HA
present appointments: 2
resignations since June 1996: 16

of the directorships the lowest risk score is 66, the highest is 66

of the directorships the lowest credit limit today is GBP 100,000,000, the highest is GBP 100,000,000

of the companies from which this officer has resigned since June 1996, 0 became insolvent within 12 months of resignation date and 0 became dissolved within 12 months of resignation date

current appointments - solvent companies (1)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	12/05/2000	66	£100,000,000

current appointments - dissolved companies (1)

company name	company number	position	company is	appt. date	score	credit limit
B.A.T (WINDSOR HOUSE) LIMITED	01169099	Director	Dissolved	08/04/1992	-	0

current appointments - insolvent companies (0)

none

resigned appointments (16)

company name	company number	position	company is	appt. date	score	credit limit
WHITBREAD GROUP PLC	00029423	Director	Large	01/08/1993	92	£500,000,000
B.A.T INDUSTRIES P.L.C.	00233112	Director	Small	29/05/1992	98	£250,000,000
TOBACCO INSURANCE COMPANY LIMITED	00239917	Director	Large	30/07/1992	97	£3,500,000
BRITISH-AMERICAN TOBACCO (HOLDINGS) LIMITED	00262254	Director	Large	08/09/1998	99	£150,000,000
SOUTH WESTERN NOMINEES LIMITED	00341500	Director	Small	08/04/1992	-	0
B.A.T. INTERNATIONAL FINANCE P.L.C.	01060930	Director	Large	08/08/1992	95	£15,000,000
ZURICH FINANCIAL SERVICES (UKISA) LIMITED	01860680	Director	Large	08/04/1992	99	£150,000,000
THIRD AGE CHALLENGE TRUST	02602523	Director	Small	19/12/1991	78	£40,000
S.W.N. INVESTMENTS LIMITED	02763393	Director	Dissolved	10/12/1992	-	0
BRITISH HORSERACING AUTHORITY LIMITED	02813358	Director	Large	01/12/1999	64	£800,000
LOUISVILLE SECURITIES LIMITED	03015916	Director	Large	27/02/1998	93	£200,000,000
BRITISH AMERICAN TOBACCO P.L.C.	03407696	Director	Quoted	20/02/1998	70	£100,000,000
B.A.T RECONSTRUCTIONS LIMITED	03418570	Director	Dissolved	20/02/1998	-	0
BRITISH AMERICAN TOBACCO (1998) LIMITED	03422701	Director	Small	20/02/1998	90	£500,000,000
BRITISH AMERICAN TOBACCO CHINA HOLDINGS LIMITED	03729686	Director	Small	19/06/2002	69	£0
BRITISH AMERICAN VENTURES LIMITED	03969142	Director	Non-Trading	25/07/2000	-	0

DOCTOR MARTIN PETER READ

identification: DOCTOR MARTIN PETER READ
disqualified director flag: no
appointment date: 12/05/2000
date of birth: 16/02/1950
occupation/function: COMPANY DIRECTOR
appointment type: Director
address: WATERSIDE, PO BOX 365, HARMONDSWORTH, UB7 0GB
previous address: -
present appointments: 1
resignations since June 1996: 0

of the directorships the lowest risk score is 66, the highest is 66
 of the directorships the lowest credit limit today is GBP 100,000,000, the highest is GBP 100,000,000

current appointments - solvent companies (1)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	12/05/2000	66	£100,000,000

current appointments - dissolved companies (0)

none

current appointments - insolvent companies (0)

none

resigned appointments (0)

none

ALISON CLARE REED

identification: ALISON CLARE REED
disqualified director flag: no
appointment date: 01/12/2003
date of birth: 22/12/1956
occupation/function: ACCOUNTANT
appointment type: Director
address: WATERSIDE PO BOX 365, HARMONDSWORTH, WEST DRAYTON, UB7 0GB
previous address: ELLIOT HOUSE, 10-12, ALLINGTON STREET, LONDON SW1E, SW1E 5EH
present appointments: 1
resignations since June 1996: 0

of the directorships the lowest risk score is 66, the highest is 66
 of the directorships the lowest credit limit today is GBP 100,000,000, the highest is GBP 100,000,000

current appointments - solvent companies (1)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	01/12/2003	66	£100,000,000

current appointments - dissolved companies (0)

none

current appointments - insolvent companies (0)

none

resigned appointments (0)

none

JAMES ARTHUR LAWRENCE

identification: JAMES ARTHUR LAWRENCE
disqualified director flag: no
appointment date: 01/11/2006
date of birth: 18/10/1952
occupation/function: COMPANY DIRECTOR
appointment type: Director
address: WATERSIDE PO BOX 365, HARMONDSWORTH, UB7 0GB
previous address: -
present appointments: 1
resignations since June 1996: 0

of the directorships the lowest risk score is 66, the highest is 66

of the directorships the lowest credit limit today is GBP 100,000,000, the highest is GBP 100,000,000

current appointments - solvent companies (1)

company name	company number	position	company is	appt. date	score	credit limit
BRITISH AIRWAYS PLC	01777777	Director	Quoted	01/11/2006	66	£100,000,000

current appointments - dissolved companies (0)

none

current appointments - insolvent companies (0)

none

resigned appointments (0)

none

p&l account**p&l account (5y)**

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
consolidated	yes	yes	yes	yes	yes
subsidiary	no	no	no	no	no
number of weeks	52	52	52	52	52
currency	(£'000s)	(£'000s)	(£'000s)	(£'000s)	(£'000s)
audit qualification	clean report	clean report	clean report	clean report	clean report
turnover	8,753,000	8,492,000	8,213,000	7,772,000	7,560,000
cost of sales	-	-	-	-	7,008,000
gross profit	-	-	-	-	552,000
operating profit	875,000	602,000	694,000	556,000	398,000
non trading income	183,000	196,000	866,000	555,000	111,000
interest payable	175,000	187,000	944,000	598,000	279,000
pre-tax profit	883,000	611,000	616,000	513,000	230,000
taxation	187,000	173,000	152,000	121,000	85,000
profit after tax	696,000	438,000	464,000	392,000	145,000
dividends	0	0	0	0	0
retained profit	680,000	290,000	451,000	377,000	130,000
value added	3,118,032	3,059,288	3,102,032	2,950,872	2,682,152

balance sheet

balance sheet (5y)

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
consolidated	yes	yes	yes	yes	yes
subsidiary	no	no	no	no	no
no. of weeks	52	52	52	52	52
currency	(£'000s)	(£'000s)	(£'000s)	(£'000s)	(£'000s)
audit qualification	clean report	clean report	clean report	clean report	clean report
tangible fixed assets	7,263,000	7,357,000	7,882,000	8,329,000	8,637,000
intangible assets	221,000	212,000	233,000	254,000	168,000
total fixed assets	7,975,000	7,945,000	8,505,000	8,914,000	9,336,000
stocks	112,000	76,000	83,000	84,000	76,000
trade debtors	586,000	654,000	685,000	685,000	676,000
cash	1,864,000	2,355,000	398,000	549,000	64,000
miscellaneous current assets	586,000	354,000	2,503,000	1,439,000	1,949,000
total current assets	3,148,000	3,439,000	3,669,000	2,757,000	2,765,000
creditors: amounts falling due within one year	3,244,000	3,625,000	3,432,000	3,269,000	2,996,000
total assets less current liabilities	7,879,000	7,759,000	8,742,000	8,402,000	9,105,000
total long term liabilities	4,846,000	5,548,000	6,881,000	7,217,000	6,918,000
total liabilities	8,090,000	9,173,000	10,313,000	10,486,000	9,914,000
share capital & reserves	1,450,000	1,308,000	1,272,000	1,032,000	1,028,000
p & l account reserve	1,583,000	903,000	589,000	153,000	897,000
revaluation reserve	0	0	0	0	262,000
shareholders' funds	3,033,000	2,211,000	1,861,000	1,185,000	2,187,000
working capital	(96,000)	(186,000)	237,000	(512,000)	(231,000)
net worth	2,812,000	1,999,000	1,628,000	931,000	2,019,000
total assets	11,123,000	11,384,000	12,174,000	11,671,000	12,101,000
contingent liabilities	173,000	168,000	110,000	259,000	383,000

cash flow

cash flow (5y)

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
consolidated	yes	yes	yes	yes	yes
subsidiary	no	no	no	no	no
number of weeks	52	52	52	52	52
currency	(£'000s)	(£'000s)	(£'000s)	(£'000s)	(£'000s)
audit qualification	clean report	clean report	clean report	clean report	clean report
net cash flow from operating activities	551,000	1,072,000	1,607,000	1,247,000	1,093,000
net cash flow from return on investment and servicing of finance	(76,000)	(88,000)	(125,000)	(150,000)	(184,000)
net cash flow before financing	247,000	778,000	815,000	694,000	676,000
net cash flow from financing	(248,000)	(447,000)	(458,000)	(1,151,000)	(834,000)
increase in cash	(1,000)	331,000	357,000	(457,000)	(158,000)

accounts notes

accounts notes (5y)

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
consolidated	yes	yes	yes	yes	yes
subsidiary	no	no	no	no	no
no. of weeks	52	52	52	52	52
currency	(£'000s)	(£'000s)	(£'000s)	(£'000s)	(£'000s)
audit qualification	clean report	clean report	clean report	clean report	clean report
exports	4,396,000	4,332,000	-	-	-
operating profit is after charging the following:					
employees' remuneration	1,433,000	1,522,000	1,558,000	1,518,000	1,463,000
directors' remuneration	2,079	2,811	5,042	2,479	1,828
audit fees	2,256	2,291	2,221	1,675	1,498
non-audit fees	764	2,034	953	1,362	660
depreciation	661,000	777,000	688,000	719,000	669,000
average number of employees (actual)	45,140	48,070	49,957	50,326	51,939
tangible assets consist of:					
fixed assets	7,754,000	7,733,000	8,272,000	8,660,000	9,168,000
intermediate assets	491,000	376,000	390,000	331,000	531,000
which include:					
- due from group, non current	0	0	0	0	0
miscellaneous current assets include:					
- due from group, current	0	0	0	0	42,000
creditors' amounts falling due within one year consist of:					
trade creditors	648,000	723,000	752,000	897,000	840,000
bank overdraft (a)	0	0	0	0	0
miscellaneous current liabilities include:	2,596,000	2,902,000	2,680,000	2,372,000	2,156,000
bank loans - current portion (b)	113,000	68,000	86,000	63,000	102,000
other short term finance (c), including:	367,000	367,000	410,000	496,000	612,000
- due to group, current	0	0	0	0	32,000
- due to directors, current	0	0	0	0	0
other current liabilities	2,116,000	2,467,000	2,184,000	1,813,000	1,442,000
short term loans (a b c)	480,000	435,000	496,000	559,000	714,000
total long term liabilities consist of:					
long term loans, which consist of:	2,797,000	2,940,000	3,621,000	4,053,000	5,160,000
- long term bank loans	455,000	569,000	721,000	794,000	802,000
- other long term finance, including:	2,342,000	2,371,000	2,900,000	3,259,000	4,358,000
- due to group, non current	0	0	0	0	0
- due to directors, non current	0	0	0	0	0
other current liabilities	2,049,000	2,608,000	3,260,000	3,164,000	1,758,000
share capital and reserves consist of:					
called up share capital	288,000	288,000	283,000	271,000	271,000
sundry reserves	1,162,000	1,020,000	989,000	761,000	757,000

interims

profit and loss

date of interims	30/09/2002
consolidated	yes
number of weeks	0
currency	(£'000s)
turnover	4,156,000
interest payable	128,000
pre-tax profit	310,000
taxation	112,000
profit after tax	198,000
dividends	0
retained profit	192,000

balance sheet

date of interims	30/09/2002
consolidated	yes
number of weeks	0
currency	(£'000s)
tangible fixed assets	9,940,000
intangible fixed assets	150,000
intermediate assets	500,000
total fixed assets	10,590,000
stocks	95,000
trade debtors	1,171,000
cash	1,538,000
misc current assets	0
total current assets	2,804,000
total current liabilities	2,947,000
total long term liabilities	8,064,000
total liabilities	-
called up share capital	271,000
profit and loss account reserves	-
revaluation reserve	-
other reserves	-
shareholders' funds	2,186,000
minority interests	197,000

cash flow

date of interims	30/09/2002
consolidated	yes
number of weeks	0
currency	(£'000s)
cash flow from operations	756,000
cash flow before financing	404,000

growth rates

profit & loss

	1 year	2 year	3 year	4 year
	%	%	%	%
sales	3	7	13	16
pre-tax profit	45	43	72	284
audit fees	(2)	2	35	51
directors' remuneration	(26)	(59)	(16)	14
number of employees	(6)	(10)	(10)	(13)
employees' remuneration	(6)	(8)	(6)	(2)

balance sheet

	1 year	2 year	3 year	4 year
	%	%	%	%
fixed assets	0	(6)	(10)	(15)
tangible assets	(1)	(8)	(13)	(16)
total fixed assets	0	(6)	(11)	(15)
stocks	47	35	33	47
trade debtors	(10)	(14)	(14)	(13)
total current assets	(8)	(14)	14	14
total assets	(2)	(9)	(5)	(8)
trade creditors	(10)	(14)	(28)	(23)
short term loans	10	(3)	(14)	(33)
total current liabilities	(11)	(5)	(1)	8
net cash	(21)	368	240	2,812
shareholders' funds	37	63	156	39
net worth	41	73	202	39
long term loans	(5)	(23)	(31)	(46)
long term liabilities	(13)	(30)	(33)	(30)
capital employed	2	(10)	(6)	(13)

sector comparison

sector comparison section

this comparison is based on the results of 52 companies in the same industrial sector: 62101 Scheduled passenger air transport

ratios indicating ability to pay

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
liquidity ratio	0.94	0.93	1.04	0.82	0.90
profit/capital employed (%)	11.21	7.87	7.05	6.11	2.53
current ratio	0.97	0.95	1.07	0.84	0.92
profit/sales (%)	10.09	7.20	7.50	6.60	3.04
interest/pre-interest profit (%)	16.54	23.43	60.51	53.83	54.81
	company	industry averages			
	31/03/2008	lower	median	upper	
liquidity ratio	0.94	0.61	0.89	1.04	
profit/capital employed (%)	11.21	-0.94	6.67	13.28	
current ratio	0.97	0.68	0.95	1.08	
profit/sales (%)	10.09	-2.94	3.25	7.25	
interest/pre-interest profit (%)	16.54	48.18	26.46	10.84	

ratios indicating payment profile

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
stock turnover (days)	4.67	3.27	3.69	3.94	3.67
cash cycle (days)	29.11	31.38	34.13	36.11	36.31
day's sales outstanding	24.44	28.11	30.44	32.17	32.64
days' purchases outstanding (DPO)	-	-	-	-	43.75
creditor days (days)	27.02	31.08	33.42	42.13	40.56
	company		industry averages		
	31/03/2008		lower	median	upper
stock turnover	4.67		51.50	77.04	132.23
cash cycle	29.11		34.13	25.15	18.10
day's sales outstanding	24.44		28.59	19.05	13.27
days' purchases outstanding (DPO)	-		35.56	31.13	19.04
creditor days (days)	27.02		33.42	27.13	16.43

ratios indicating performance

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
profit/total assets (%)	7.94	5.37	5.06	4.40	1.90
profit/shareholders' funds (%)	29.11	27.63	33.10	43.29	10.52
	company		industry averages		
	31/03/2008		lower	median	upper
profit/total assets (%)	7.94		-3.79	4.38	7.16
profit/shareholders' funds (%)	29.11		8.93	26.30	81.80

ratios - turnover

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
turnover/total assets (%)	78.69	74.60	67.46	66.59	62.47
turnover/fixed assets	1.21	1.15	1.04	0.93	0.88
working capital/turnover (%)	-1.10	-2.19	2.89	-6.59	-3.06
	company		industry averages		
	31/03/2008		lower	median	upper
turnover/total assets (%)	78.69		71.83	131.13	223.10
turnover/fixed assets (%)	109.76		1.57	3.12	8.15
working capital/sales (%)	-1.10		2.89	-1.58	-11.79
profit/capital employed (%)	11.21		-0.94	6.67	13.28

ratios - gearing

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
total debt/net worth (%)	116.54	168.83	252.89	495.38	290.94
shareholders' funds/total assets	0.27	0.19	0.15	0.10	0.18
long term debt/net worth (%)	99.47	147.07	222.42	435.34	255.57
total debt/working capital	-34.14	-18.15	17.37	-9.01	-25.43
	company		industry averages		
	31/03/2008		lower	median	upper
profit/sales (%)	10.09		-2.94	3.25	7.25
total debt/net worth (%)	116.54		653.61	178.06	82.74
shareholders' funds/total assets	0.27		0.06	0.18	0.31
long term debt/net worth (%)	99.47		641.54	144.84	27.94
total debt/working capital	-34.14		14.09	3.23	0.99

ratios - employee

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
average employee remuneration (£)	31,746	31,662	31,187	30,163	28,168
wages/sales (%)	16.37	17.92	18.97	19.53	19.35
profit per employee	19,561	12,711	12,331	10,194	4,428
sales per employee	193,908	176,659	164,401	154,433	145,555
capital employed per employee	174,546	161,410	174,990	166,951	175,302
total fixed assets per employee	176,673	165,280	170,246	177,125	179,749
total assets per employee	246,411	236,821	243,690	231,908	232,985
	company		industry averages		
	31/03/2008		lower	median	upper
average employee remuneration (£)	31,746		26,200	29,002	39,115
wages/sales	16.37		18.97	14.17	10.71
profit per employee (£)	19,561		-5,473	6,712	12,331
sales per employee (£)	193,908		166,056	206,667	327,737
capital employed per employee (£)	174,546		43,133	82,181	217,086
total fixed assets per employee (£)	176,673		41,684	101,502	182,270
total assets per employee (£)	246,411		90,807	182,500	336,819

ratios - other

	date of accounts				
	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
creditors/debtors	1.11	1.11	1.10	1.31	1.24
debtors/total assets (%)	5.27	5.74	5.63	5.87	5.59
current liabilities/stocks	28.96	47.70	41.35	38.92	39.42
exports/sales (%)	50.22	51.01	-	-	-
sales/audit fees	3,879.88	3,706.68	3,697.88	4,640.00	5,046.73
total assets/audit fees	4,930.41	4,969.01	5,481.31	6,967.76	8,078.10
	company	industry averages			
	31/03/2008	lower	median	upper	
creditors/debtors	1.11	0.90	1.27	2.32	
debtors/total assets	5.27	3.34	5.86	8.28	
current liabilities/stocks	28.96	16.46	25.98	58.14	
exports/sales	50.22	-	-	-	
sales/audit fees	3,879.88	1,408.91	2,763.30	5,938.71	
total assets/audit fees	4,930.41	877.83	2,164.92	5,481.31	

Generated at: 13:22 12/11/2008

Copyright © ICC Information Limited 2008 - www.icc.co.uk, a Bisnode company