



## 1 Report Details

Supplied on  
 Subject Reported on  
 Registration Number  
 Client Reference  
 Reporter Verification

20 March 2019  
 BRITISH AIRWAYS PLC  
 01777777  
 DEMO

IN ORDER TO ENSURE THE ACCURACY OF THIS REPORT, CERTAIN INFORMATION HAS BEEN VERIFIED.

## 2 Dashboard





## 3 Company Identification Details

Subject	BRITISH AIRWAYS PLC
Registration Number	01777777
VAT	GB222452988
Address	WATERSIDE, PO BOX 365, HARMONDSWORTH, UB7 0GB.
Telephone	0844 493 0787 (number prefix indicates a Mobile or Non-Geographic number)
Fax	02087 389990
Web Address	www.britishairways.com

## 4 Creditline Recommendations

Graydon Rating	<b>1A</b>
	GBP 50m plus financial strength rating based on net worth plus net current assets/liabilities
Monthly Credit Guide	<b>GBP 1,125,000</b>
	<b>Note</b> Single credit applications up to and including this amount are considered by Graydon to be an acceptable credit risk.
Maximum Credit Guide	<b>GBP 3,937,500</b>
	<b>Note</b> The most Graydon would recommend that our client could have outstanding on a particular customer's account at any one time subject to repayment terms.
Risk Category	 <b>LOW RISK</b>
	<b>Note</b> Full justification for entering into a credit relationship.
Odds of Financial Stress (next 12 months)	<b>166.00 / 1</b>
	<b>Note</b> The definition of 'Financial Stress' is either Dissolution, Liquidation, Receivership, Petition for Winding-up, Resolution for Winding-up, Winding-up Order, Creditors Meeting or Administration.

## 5 Official Company Data

Subject Status	 <b>TRADING</b>
Date of Incorporation	 <b>13/12/1983 ( ddmccyy )</b>
Legal Form	<b>PUBLIC LIMITED COMPANY</b>
Registered Office	<b>WATERSIDE, PO BOX 365, HARMONDSWORTH, UB7 0GB.</b>



Registration Number 01777777  
 VAT GB222452988  
 FTSE 100 Ticker BAY ( stock exchange London )

## ▼ History

### Event 1

2/08/2018 : The Registered Office address changed from WATERSIDE,PO BOX 365,HARMONDSWORTH,WEST DRAYT.

### Event 2

26/02/1998 : The Registered Office address changed from SPEEDBIRD HOUSE, HEATHROW AIRPORT (LONDON), H.

### Event 3

Acquired business of 67% AIR LIBERTE,FRANCE (FFR440M) - FT on 6/11/1996.

## ▼ Key Dates

31/07/2018 ( ddmmccyy )

Date of last annual return to Registry.

31/12/2017 ( ddmmccyy )

Date of last filed accounts at Companies House.

31/12 ( ddmm )

Date of last Accounting Reference.

## 6 XSection

### ▼ Summary

### XSections



**Note** An 'XSection' is only recorded when unusual patterns of behaviour or financial results have been identified.

## 7 Operations

### Activities

A GROUP ENGAGED IN THE OPERATION OF INTERNATIONAL & DOMESTIC SCHEDULED AIR SERVICES FOR CARRIAGE OF PASSENGERS, FREIGHT & MAIL & THE PROVISION OF ANCILLARY SERVICES

### Nace Code

6210

### Premises

OWNED,OFFICES,HEAD OFFICE



## Staff Employed



## Trading Divisions

MARKETING, CARGO,, ENGINEERING, PROPERTIES,, MANAGEMENT DEVELOPMENT, CATERING

### ▼ Names

Trade

BRITISH AIRWAYS LEISURE, AIR MILES HOLIDAY HOTLINE, BA CITYFLYER

Product

CLUB EUROPE, CLUB WORLD, BA CLUBS

### ▼ Countries

Import

ALL OVER THE WORLD

Export

ALL OVER THE WORLD

### ▼ Bankers

Bank 1

BARCLAYS BANK PLC

Address

LONDON.

### ▼ Auditors

Name

ERNST & YOUNG LLP

### ▼ Branches

## Summary



Branch 1

PO BOX 10, 869 NORTHOLT ROAD, HOUNSLOW, MIDDLESEX, TW6 2JA.

Branch 2

UNIT A, PROLOGIS PARK, GREEN LANE, HOUNSLOW, TW4 6ER.

Branch 3

CRANE LODGE ROAD, CRANFORD, MIDDLESEX, TW59 9PQ.

Branch 4

WORLD CARGO CENTRE, P O BOX 99 LONDON HEATHROW AIRPO, HOUNSLOW, MIDDLESEX, TW6 2JS.

Branch 5

CITYFLYER, PIONEER HSE TOWERS BUSINESS PARK, WILMSLOW ROAD, MANCHESTER, M20 2BA.

Branch 6

CARGO TERMINAL PINCEY ROAD, LONDON STANSTED AIRPORT, STANSTED, ESSEX, CM24 1QJ.



## ▼ Subsidiaries

### Summary



<b>Subsidiaries 1</b>	AVIOS GROUP (AGL) LIMITED
<b>Subsidiaries 2</b>	BA AND AA HOLDINGS LIMITED
<b>Subsidiaries 3</b>	BA CITYFLYER LIMITED
<b>Subsidiaries 4</b>	BA EUROPEAN LIMITED
<b>Subsidiaries 5</b>	BA EXCEPTED GROUP LIFE SCHEME LIMITED
<b>Subsidiaries 6</b>	BA HEALTHCARE TRUST LIMITED
<b>Subsidiaries 7</b>	BA MILES LIMITED
<b>Subsidiaries 8</b>	BA NUMBER ONE LIMITED
<b>Subsidiaries 9</b>	BEALINE PLC
<b>Subsidiaries 10</b>	BRITAIN AIRWAYS LIMITED
<b>Subsidiaries 11</b>	BRITAIR HOLDINGS LIMITED
<b>Subsidiaries 12</b>	BRITISH AIRWAYS (ESPANA) LIMITED
<b>Subsidiaries 13</b>	BRITISH AIRWAYS (EUROPEAN OPERATIONS AT GATWICK) LIMITED
<b>Subsidiaries 14</b>	BRITISH AIRWAYS ASSOCIATED COMPANIES LIMITED
<b>Subsidiaries 15</b>	BRITISH AIRWAYS AVIONIC ENGINEERING LIMITED
<b>Subsidiaries 16</b>	BRITISH AIRWAYS ENGINEERING SERVICES LIMITED
<b>Subsidiaries 17</b>	BRITISH AIRWAYS FINANCIAL SERVICES LIMITED
<b>Subsidiaries 18</b>	BRITISH AIRWAYS GLOBAL FINANCIAL SERVICES LIMITED
<b>Subsidiaries 19</b>	BRITISH AIRWAYS HOLIDAYS LIMITED
<b>Subsidiaries 20</b>	BRITISH AIRWAYS INTERIOR ENGINEERING LIMITED
<b>Subsidiaries 21</b>	BRITISH AIRWAYS LEASING LIMITED
<b>Subsidiaries 22</b>	BRITISH AIRWAYS MAINTENANCE CARDIFF LIMITED
<b>Subsidiaries 23</b>	BRITISH AIRWAYS MILEAGE COMPANY LIMITED
<b>Subsidiaries 24</b>	BRITISH AIRWAYS PENSION TRUSTEE (NO. 2) LIMITED



## ▼ Subsidiaries

Subsidiaries 25	BRITISH AIRWAYS REGIONAL LIMITED
Subsidiaries 26	BRITISH AIRWAYS 777 LEASING LIMITED
Subsidiaries 27	BRITISH CALEDONIAN GROUP LIMITED
Subsidiaries 28	BRITISH MIDLAND LIMITED
Subsidiaries 29	CALEDONIAN AVIATION INVESTMENTS LIMITED
Subsidiaries 30	DUNWOODY AIRLINE SERVICES (HOLDINGS) LIMITED
Subsidiaries 31	DUNWOODY AIRLINE SERVICES LIMITED
Subsidiaries 32	EMPLOYMENT CONDITIONS ABROAD LIMITED
Subsidiaries 33	GATWICK GROUND SERVICES LIMITED
Subsidiaries 34	HEATHROW HYDRANT OPERATING COMPANY LIMITED
Subsidiaries 35	IAG GLOBAL BUSINESS SERVICES LIMITED
Subsidiaries 36	INTER-CAPITAL AND REGIONAL RAIL LIMITED
Subsidiaries 37	OPENSKIES AVIATION LIMITED
Subsidiaries 38	OVERSEAS AIR TRAVEL LIMITED
Subsidiaries 39	SPEEDWING INTERNATIONAL LIMITED
Subsidiaries 40	TELEFLIGHT LIMITED
Subsidiaries 41	THE AIRLINE GROUP LIMITED
Subsidiaries 42	THE NEWCASTLE BUSINESS PARK MANAGEMENT COMPANY LIMITED
Subsidiaries 43	THE PLIMSOLL LINE LIMITED

## 8 Historical Graydon Rating

Rating Date		20/03/2019	20/12/2018	20/09/2018	20/06/2018	20/03/2018
Rating Date Format		( dd/mm/ccyy )				
Currency		GBP	GBP	GBP	GBP	GBP
Graydon Rating		1A	1A	1A	1A	1B
Monthly Credit Guide	0 %▲	1 125 000	1 125 000	1 125 000	1 125 000	875 000



Rating Date		20/03/2019	20/12/2018	20/09/2018	20/06/2018	20/03/2018
Rating Date Format		( dd/mm/ccyy )				
Currency		GBP	GBP	GBP	GBP	GBP
Risk Category		LOW RISK				

## 9 Previous Searches

### ▼ Enquiries

**Note** Search History Summary

#### Summary



**Note** Search History Details of the most recent 40 searches

Date	Industry Description
20/03/2019	Miscellaneous
20/03/2019	Miscellaneous
19/03/2019	Miscellaneous
19/03/2019	Miscellaneous
18/03/2019	Miscellaneous
18/03/2019	Miscellaneous
15/03/2019	Miscellaneous
15/03/2019	Miscellaneous
15/03/2019	Photographic activities
15/03/2019	Miscellaneous
14/03/2019	Miscellaneous
14/03/2019	Miscellaneous
13/03/2019	Photographic activities
12/03/2019	Miscellaneous
12/03/2019	Photographic activities



## ▼ Enquiries

Date	Industry Description
11/03/2019	Miscellaneous
11/03/2019	Miscellaneous
11/03/2019	Photographic activities
08/03/2019	Miscellaneous
08/03/2019	Miscellaneous
07/03/2019	Miscellaneous
07/03/2019	Miscellaneous
07/03/2019	Photographic activities
06/03/2019	Miscellaneous
06/03/2019	Miscellaneous
06/03/2019	Photographic activities
05/03/2019	Miscellaneous
05/03/2019	Photographic activities
04/03/2019	Miscellaneous
04/03/2019	Miscellaneous
04/03/2019	Miscellaneous
04/03/2019	Photographic activities
02/03/2019	Miscellaneous
01/03/2019	Miscellaneous
01/03/2019	Photographic activities
28/02/2019	Miscellaneous
28/02/2019	Miscellaneous

## 10 Public Record Information

### ▼ Summary

**Note** Summary of CCJ's/Scottish Decrees

Period	Last 72 Months	Monthly Average	Last 36 Months	Monthly Average	Last 18 Months	Monthly Average
Currency	GBP	GBP	GBP	GBP	GBP	GBP
Amount Summary	46,095	640	41,634	1,157	28,292	1,572



# Level 3 - Comprehensive Report

Period	Last 72 Months	Monthly Average	Last 36 Months	Monthly Average	Last 18 Months	Monthly Average
Currency	GBP	GBP	GBP	GBP	GBP	GBP
Count Summary	66	1	59	2	36	2
Unsettled Amount Summary	45,519	632	41,058	1,141	27,716	1,540
Highest Amount Summary	2,595		2,595		2,595	

## ▼ Details

**Note** Details of the most recent CCJ's/Scottish Decrees

Date ( ddmccyy )	Amount ( GBP )	Type	Case No	Satisfied ( ddmccyy )	Court
17/03/2019	572	Judgment	F13YX639		COUNTY COURT MONEY CLAIMS CENTRE
17/03/2019	1,928	Judgment	F13YX515		COUNTY COURT MONEY CLAIMS CENTRE
04/03/2019	712	Judgment	E18YY390		COUNTY COURT MONEY CLAIMS CENTRE
28/02/2019	1,325	Judgment	E85YX242		COUNTY COURT MONEY CLAIMS CENTRE
26/02/2019	782	Judgment	048MC448		THE COUNTY COURT ONLINE
25/02/2019	1,556	Judgment	F04YX460		COUNTY COURT MONEY CLAIMS CENTRE
04/02/2019	713	Judgment	F02YX174		COUNTY COURT MONEY CLAIMS CENTRE
01/02/2019	403	Judgment	E98YX801		COUNTY COURT MONEY CLAIMS CENTRE
31/01/2019	248	Judgment	040MC838		THE COUNTY COURT ONLINE
31/01/2019	190	Judgment	028MC825		THE COUNTY COURT ONLINE
28/01/2019	495	Judgment	E46YM966		COUNTY COURT MONEY CLAIMS CENTRE
22/01/2019	386	Judgment	E90YX735		COUNTY COURT MONEY CLAIMS CENTRE
18/01/2019	337	Judgment	E98YX868		COUNTY COURT MONEY CLAIMS CENTRE
13/01/2019	336	Judgment	E98YX439		COUNTY COURT MONEY CLAIMS CENTRE
13/01/2019	868	Judgment	E22YY112		COUNTY COURT MONEY CLAIMS CENTRE

## Mortgages, Charges and Satisfactions

### ▼ Summary

**Note** Summary of Mortgages, Charges and Satisfactions

Total Number of Mortgages/Charges Registered	832
Number Outstanding	691



# Level 3 - Comprehensive Report

Number Partially Satisfied	4
Number Satisfied	137
Date of Latest Mortgage Created ( ddmmccyy )	10/01/2019
Date of Latest Partial Satisfaction ( ddmmccyy )	01/09/2017
Date of Latest Satisfaction ( ddmmccyy )	01/06/2018

## ▼ Details

**Note** Details of most recent Mortgages, Charges and Satisfaction

Date Fully Satisfied ( ddmmccyy )	Date Registered ( ddmmccyy )	Date Created ( ddmmccyy )	Charge Description	Form Type	Lender
	15/01/2019	10/01/2019	Contains Fixed Charge.	MG01	Airways Pension Scheme Trustee Limited (And Its Successors I
	05/12/2018	04/12/2018	Contains Fixed Charge.	MG01	Nbb Coventry Lease Co., Ltd., A Corporation Formed As A Kabu
	01/11/2018	30/10/2018	Contains Fixed Charge.	MG01	Nbb Bangor Lease Co., Ltd., A Corporation Formed As A Kabush
	01/10/2018	25/09/2018	Contains Fixed Charge.	MG01	Nbb Bath Lease Co., Ltd., A Corporation Formed As A Kabushik
	03/09/2018	24/08/2018	Contains Fixed Charge.	MG01	Nbb Chichester Lease Co., Ltd., A Corporation Formed As A Ka
	27/07/2018	26/07/2018	Contains Fixed Charge.	MG01	Nbb Salisbury Lease Co., Ltd., A Corporation Formed As A Kab
	28/06/2018	25/06/2018	Contains Fixed Charge.	MG01	Nbb Peterborough Lease Co., Ltd., A Corporation Formed As A
	28/06/2018	25/06/2018	Contains Fixed Charge.	MG01	Nbb St Albans Lease Co., Ltd., A Corporation Formed As A Kab
	20/06/2018	13/06/2018	Contains Fixed Charge.	MG01	Nbb Salford Lease Co., Ltd., A Corporation Formed As A Kabus
	04/06/2018	25/05/2018	Contains Fixed Charge.	MG01	Nbb Ely Lease Co., Ltd., A Corporation Formed As A Kabushiki

**Note** It should be noted that there is no legal requirement to file satisfaction details of mortgages/charges at Companies House.

## Other Filings and Notices



Date ( ddmccyy )	Source	Description
31/07/2018	Companies House Gazette	Confirmation Statement
27/03/2018	Companies House Gazette	All documents required to be delivered to the registrar under section 441 (annual accounts and reports)
01/08/2017	Companies House Gazette	Confirmation Statement
08/04/2017	Companies House Gazette	All documents required to be delivered to the registrar under section 441 (annual accounts and reports)
12/10/2016	Companies House Gazette	Notification of any change among the company's directors
09/09/2016	Companies House Gazette	particulars of directors required to be delivered to the registrar
26/08/2016	Companies House Gazette	Confirmation Statement
28/07/2016	Companies House Gazette	Notification of any change among the company's directors
12/05/2016	Companies House Gazette	All documents required to be delivered to the registrar under section 441 (annual accounts and reports)
01/04/2016	Companies House Gazette	Notification of any change among the company's directors
01/03/2016	Companies House Gazette	Notification of any change among the company's directors
13/01/2016	Companies House Gazette	Notification of any change among the company's directors
21/10/2015	Companies House Gazette	All documents required to be delivered to the registrar under section 441 (annual accounts and reports)
15/05/2015	Companies House Gazette	All documents required to be delivered to the registrar under section 441 (annual accounts and reports)
07/04/2015	Companies House Gazette	Notification of any change among the company's directors
30/05/2014	Companies House Gazette	All documents required to be delivered to the registrar under section 441 (annual accounts and reports)
07/01/2014	Companies House Gazette	Notification of any change among the company's directors
28/12/2013	Companies House Gazette	Any amendment to company's articles (including every resolution or agreement required to be embodied in or annexed to copies of the company's articles issued by
05/11/2013	Companies House Gazette	Any statement of capital and initial shareholdings
13/06/2013	Companies House Gazette	All documents required to be delivered to the registrar under section 441 (annual accounts and reports)

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## Known Directors

### ▼ Director

**Name**

GAVIN ECHLIN PATTERSON

**Service Address**

BT CENTRE 81 NEWGATE STREET, LONDON, EC1A 7AJ.

**Country of Origin**

BRITISH

**Key Dates**

Date of Birth 09/1967 ( mmccyy )

Date of Appointment 01/02/2011 ( ddmccyy )

**▼ Director****▼ Director****Name**

ALISON CLARE REED

**Service Address**

WATERSIDE PO BOX 365, HARMONDSWORTH, WEST DRAYTON, UB7 0GB.

**Country of Origin**

BRITISH

**Key Dates**

Date of Birth 12/1956 ( mmccyy )

Date of Appointment 01/12/2003 ( ddmccyy )

**▼ Director****Name**

JULIA ELIZABETH SIMPSON

**Service Address**

IAG WATERSIDE HAA2, PO BOX 365, HARMONDSWORTH, MIDDLESEX, UB7 0GB.

**Country of Origin**

BRITISH

**Key Dates**

Date of Birth 05/1958 ( mmccyy )

Date of Appointment 14/11/2012 ( ddmccyy )

**▼ Director****Name**

MS LYNNE LOUISE EMBLETON

**Service Address**

WATERSIDE PO BOX 365, SPEEDBIRD WAY, HARMONDSWORTH, UB7 0GB.

**Country of Origin**

BRITISH

**Key Dates**

Date of Birth 09/1969 ( mmccyy )

Date of Appointment 07/01/2016 ( ddmccyy )

**▼ Director****Other Directorships**

( 1 ) IAG CARGO LIMITED, ( 2 ) ZENDA GROUP LIMITED

**▼ Director****Name**

MR STEPHEN WILLIAM LAWRENCE GUNNING

**Service Address**

WATERSIDE PO BOX 365, HARMONDSWORTH, UB7 0GB.

**Country of Origin**

BRITISH

**Key Dates**

Date of Birth 03/1967 ( mmccyy )

Date of Appointment 26/02/2016 ( ddmccyy )

**Other Directorships**

( 1 ) FIRSTGROUP PLC, ( 2 ) AVIOS GROUP (AGL) LIMITED, ( 3 ) IAG CARGO LIMITED, ( 4 ) IAG GBS LIMITED

**▼ Director****Name**

MR ALEJANDRO CRUZ DE LLANO

**Service Address**

WATERSIDE PO BOX 365, HARMONDSWORTH, UB7 0GB.

**Country of Origin**

SPANISH

**Key Dates**

Date of Birth 01/1966 ( mmccyy )

Date of Appointment 31/03/2016 ( ddmccyy )

**▼ Company Secretary****Name**

MR ANDREW IAN FLEMING

**Service Address**

WATERSIDE PO BOX 365, SPEEDBIRD WAY, HARMONDSWORTH, UB7 0GB.

**Key Dates**

Date of Appointment 11/10/2013 ( ddmccyy )



## ▼ Company Secretary



## 12 Share Capital

Shares	Ordinary A GBP 289.69
Issued Number	896,700
Shares	Ordinary Other GBP 289.69
Issued Number	99,308
Shares	Ordinary B GBP 1.00
Issued Number	1,000,000
Shares	Ordinary C Non Voting GBP 1.00
Issued Number	147,963

Principal Shareholder	1,000,000 LDC (NCS) LIMITED 896,700 INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. 147,963 INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. 99,308 IBERIA LINEAS AEREAS DE ESPANA SOCIEDAD ANONIMA OP
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**Note** The above reflects the principle shareholder(s) by number of shares held, irrespective of share classification type.

Holding Company	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA, a company incorporated in SPAIN
Ultimate Parent	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA, a company incorporated in SPAIN

## 13 Payment Behaviour

### ▼ Payment Summary

	Company	Industry
Current Days Beyond Terms	28	23



	Company	Industry
<b>Latest Pattern</b>	This company pays beyond its terms.	
<b>Industry Pattern</b>	This company pays consistently with the industry average.	
<b>Payment Pattern</b>	There is a consistent payment pattern.	
<b>Supplier Pattern</b>	This company appears to pay its main suppliers accounts faster than its small creditors.	
<b>Industry Sector</b>	Transportation And Communication	

## ▼ Payment Trend

**Note** All figures refer to days beyond terms (DBT) from 684 experiences(s)

	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18	Feb-18
<b>Company</b>	28	28	29	26	28	27	30	27	31	32	36	35	32

## ▼ Payment Averages

**Note** All figures refer to days beyond terms (DBT).

	Current	Last 3 Months	Last 6 Months	Last 12 Months
<b>Company</b>	28	28	28	30
<b>Industry</b>	23	23	22	25

## ▼ Payment Breakdown

**Note** Last Full Month Payment Performance (DBT) By Size of Account

	£1 - £1,000	£1,001 - £10,000	£10,001 - £100,000	£100,000+
<b>Company</b>	44	14	23	0



## ▼ Payment Unpaid Accounts

**Note** No payments received for corresponding period

	1 months	2 months	3 months	4 months	5 months	6 months	12 months
Company	1	0	1	0	0	0	2

## ▼ Additional Payment Information

**Note** Based on the information supplied from our sources.

### Number of Cash First Accounts

Number of accounts on cash/pro forma terms: 0.

### Number of Accounts Placed For Collection

Number of accounts placed for collection: 0.

### Value of Accounts Placed For Collection

Value of accounts placed for collection: £0.

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## Financial Data – Statutory Accounts

### ▼ Profit and Loss

**Note** The following figures are shown in units of 1000

		52	52	52	52
Accounts Date		31/12/2017	31/12/2016	31/12/2015	31/12/2014
Accounts Date Format		( ddmmccyy )	( ddmmccyy )	( ddmmccyy )	( ddmmccyy )
Consolidated		Yes	Yes	Yes	Yes
Currency		GBP	GBP	GBP	GBP
<b>SALES</b>	6.8 %▲	<b>12 226 000</b>	<b>11 443 000</b>	<b>11 333 000</b>	<b>11 719 000</b>
UK sales	3.7 %▲	5 884 000	5 674 000	5 498 000	5 492 000
Export	9.9 %▲	6 342 000	5 769 000	5 835 000	6 227 000
Cost of goods sold	4 %▲	10 452 000	10 054 000	10 094 000	
Wages and Salaries	4.7 %▲	2 559 000	2 444 000	2 493 000	2 461 000


**Note** Profit and Loss (continued...)

Directors Emoluments					3 000
Auditors Fees	(99.9) % ▼	1 794	1 778 000	1 514	1 000
Trading Profit	12.8 % ▲	2 376 000	2 107 000	1 974 000	1 794 000
Depreciation	(3.1) % ▼	696 000	718 000	735 000	819 000
<b>OPERATING PROFIT</b>	21 % ▲	<b>1 680 000</b>	<b>1 389 000</b>	<b>1 239 000</b>	<b>975 000</b>
Non Trading Income	(45.8) % ▼	176 000	325 000	1 536 000	28 000
Interest Payable	(24.3) % ▼	112 000	148 000	147 000	144 000
<b>PRE TAX PROFIT</b>	11.4 % ▲	<b>1 744 000</b>	<b>1 566 000</b>	<b>2 628 000</b>	<b>859 000</b>
Taxation	34.4 % ▲	297 000	221 000	120 000	157 000
<b>PROFIT AFTER TAX</b>	7.6 % ▲	<b>1 447 000</b>	<b>1 345 000</b>	<b>2 508 000</b>	<b>702 000</b>
Dividends Payable	31.4 % ▲	460 000	350 000	259 000	
<b>RETAINED PROFITS</b>	4.3 % ▲	<b>1 403 000</b>	<b>1 345 000</b>	<b>2 508 000</b>	<b>(340 000)</b>

**▼ Balance Sheet**
**Note** The following figures are shown in units of 1000

		52	52	52	52
Number of Weeks					
Accounts Date		31/12/2017	31/12/2016	31/12/2015	31/12/2014
Accounts Date Format		( ddmccyy )	( ddmccyy )	( ddmccyy )	( ddmccyy )
Consolidated		Yes	Yes	Yes	Yes
Currency		GBP	GBP	GBP	GBP
<b>TOTAL FIXED ASSETS</b>	(1.9) % ▼	<b>12 160 000</b>	<b>12 400 000</b>	<b>11 976 000</b>	<b>9 843 000</b>
Tangible Assets	(2.1) % ▼	11 169 000	11 408 000	10 995 000	8 894 000
Fixed Assets	(2.3) % ▼	7 938 000	8 124 000	8 120 000	7 990 000
Intermediate assets	(1.6) % ▼	3 231 000	3 284 000	2 875 000	904 000
Intangible Assets	(0.1) % ▼	991 000	992 000	981 000	949 000
<b>TOTAL CURRENT ASSETS</b>	11 % ▲	<b>4 518 000</b>	<b>4 071 000</b>	<b>3 400 000</b>	<b>3 583 000</b>
Trade debtors	7.9 % ▲	766 000	710 000	541 000	531 000
Stocks	(1.5) % ▼	131 000	133 000	139 000	133 000



# Level 3 - Comprehensive Report

**Note** Balance Sheet (continued...)

Other Current Assets	12.2 %▲	3 621 000	3 228 000	2 720 000	2 919 000
Misc Current Assets	277.9 %▲	2 577 000	682 000	1 843 000	2 245 000
Due From Group	72.5 %▲	88 000	51 000	29 000	
Cash	(61.7) %▼	956 000	2 495 000	848 000	674 000
<b>TOTAL ASSETS</b>	<b>1.3 %▲</b>	<b>16 678 000</b>	<b>16 471 000</b>	<b>15 376 000</b>	<b>13 426 000</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>4.8 %▲</b>	<b>5 343 000</b>	<b>5 098 000</b>	<b>5 700 000</b>	<b>5 502 000</b>
Trade creditors	17.1 %▲	1 319 000	1 126 000	971 000	911 000
Short Term Loans	367.3 %▲	3 262 000	698 000	1 276 000	428 000
Bank Loans					112 000
Other Finance	367.3 %▲	3 262 000	698 000	1 276 000	316 000
Other Liabilities	(76.7) %▼	762 000	3 274 000	3 453 000	4 163 000
<b>WORKING CAPITAL</b>		<b>(825 000)</b>	<b>(1 027 000)</b>	<b>(2 300 000)</b>	<b>(1 919 000)</b>
<b>TOTAL LONG TERM LIABS</b>	<b>(24.8) %▼</b>	<b>5 361 000</b>	<b>7 132 000</b>	<b>5 278 000</b>	<b>6 024 000</b>
Long Term Loans	(34.6) %▼	4 471 000	6 834 000	3 883 000	4 121 000
Bank Loans					570 000
Other Finance	(34.6) %▼	4 471 000	6 834 000	3 883 000	3 551 000
Other Liabilities	198.7 %▲	890 000	298 000	1 395 000	1 903 000
<b>NET ASSETS/(LIABILITIES)</b>	<b>40.9 %▲</b>	<b>5 974 000</b>	<b>4 241 000</b>	<b>4 398 000</b>	<b>1 900 000</b>
<b>SHARE CAPITAL + RESERVES</b>	<b>40.9 %▲</b>	<b>5 974 000</b>	<b>4 241 000</b>	<b>4 398 000</b>	<b>1 900 000</b>
Share Cap + Sundry Res	40.9 %▲	5 974 000	4 241 000	1 821 000	1 217 000
Issued Share Capital	0 %▲	290 000	290 000	290 000	290 000
Sundry Reserves	43.9 %▲	5 684 000	3 951 000	1 531 000	927 000
Profit and Loss account				2 577 000	683 000
<b>SHAREHOLDERS FUNDS</b>	<b>40.9 %▲</b>	<b>5 974 000</b>	<b>4 241 000</b>	<b>4 398 000</b>	<b>1 900 000</b>
<b>CAPITAL EMPLOYED</b>	<b>(0.3) %▼</b>	<b>11 335 000</b>	<b>11 373 000</b>	<b>9 676 000</b>	<b>7 924 000</b>

**▼ Financial Comparison**
**Note** The following figures are shown in units of 1000



Number of Weeks		52	52	52	52
Accounts Date		31/12/2017	31/12/2016	31/12/2015	31/12/2014
Accounts Date Format		( ddmmccyy )	( ddmmccyy )	( ddmmccyy )	( ddmmccyy )
Consolidated		Yes	Yes	Yes	Yes
Currency		GBP	GBP	GBP	GBP
Net Cashflow from Oper.	30.8 %▲	1 964 000	1 502 000	1 190 000	1 372 000
Increase in Cash		(97 000)	222 000	174 000	44 000
Directors Remuneration					3 000
Auditors Remuneration	(99.9) %▼	1 794	1 778 000	1 514	1 000
Liquid Assets	(46.3) %▼	1 722 000	3 205 000	1 389 000	1 205 000
Net Working Capital		(825 000)	(1 027 000)	(2 300 000)	(1 919 000)
Long Term Debt(>12 Months)	(34.6) %▼	4 471 000	6 834 000	3 883 000	4 121 000
Other Deferred Liabs	198.7 %▲	890 000	298 000	1 395 000	1 903 000
Tangible Net Worth(T.N.W)	53.4 %▲	4 983 000	3 249 000	3 417 000	951 000
Equity	40.9 %▲	5 974 000	4 241 000	4 398 000	1 900 000
Number of Years Trading	3 %▲	34	33	32	31
Number of Employees	(1.7) %▼	43 125	43 874	43 550	43 120
Profit per Employee	13.3 %▲	40440.6	35693.1	60344.4	19921.2
Sales per Employee	8.7 %▲	283501.4	260815.1	260229.6	271776.4

## ▼ Key Credit Ratios

**Note** The following figures are shown as Ratios or Percentages

Number of Weeks		52	52	52	52
Accounts Date		31/12/2017	31/12/2016	31/12/2015	31/12/2014
Accounts Date Format		( ddmmccyy )	( ddmmccyy )	( ddmmccyy )	( ddmmccyy )
Consolidated		Yes	Yes	Yes	Yes
Current Ratio		0.8	0.8	0.6	0.7
Long Term Debt/T.N.W		0.9	2.1	1.1	4.3
Pre Tax Profit Margin %		14.3	13.7	23.2	7.3


**Note** Key Credit Ratios (continued...)

Debtors Days (D.S.O)	23	23	17	17
Creditors Days (D.P.O)	39	36	31	28
Quick Ratio	0.8	0.8	0.6	0.6
W.I.P/Inventory Days	4.6	4.8	5	
Return on Investment %	12.7	14.2	25.3	12
Return on Assets %	10.5	9.5	17.1	6.4
T.N.W/Total Assets %	29.9	19.7	22.2	7.1
Return on Capital %	15.4	13.8	27.2	10.8
Rtn on Shareholders Funds %	29.2	36.9	59.8	45.2
Working Capital/Sales %	(6.7)	(9)	(20.3)	(16.4)
Borrowing Ratio %	155.2	231.8	151	478.3
Equity Gearing %	55.8	34.7	40.1	16.5
Stock Turnover	93.3	86	81.5	88.1
Days Purchases Outstanding	46.1	40.9	35.1	
Sales/Fixed Assets	1.5	1.4	1.4	1.5
Debt Gearing	89.7	210.3	113.6	433.3

## ▼ Interim Accounts

## ▼ Profit and Loss (Interims)

**Note** The following figures are shown in units of 1000

		26	26	26
Accounts Date		30/09/2010	30/09/2009	30/09/2008
Accounts Date Format		( ddmccyy )	( ddmccyy )	( ddmccyy )
Consolidated		Yes	Yes	Yes
Currency		GBP	GBP	GBP
SALES(I)	8.4 %▲	4 447 000	4 102 000	4 754 000
PRE TAX PROFIT(I)		116 000	(208 000)	(42 000)



**Note** Profit and Loss (Interims) (continued...)

RETAINED PROFITS(I)	107 000	(217 000)	(107 000)
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## ▼ Balance Sheet (Interims)

**Note** The following figures are shown in units of 1000

		26	26	26
Number of Weeks		30/09/2010	30/09/2009	30/09/2008
Accounts Date		( ddmmccyy )	( ddmmccyy )	( ddmmccyy )
Accounts Date Format		Yes	Yes	Yes
Consolidated		GBP	GBP	GBP
Currency				
<b>TOT FIXED ASSETS(I)</b>	0.1 % ▲	<b>8 085 000</b>	<b>8 074 000</b>	<b>8 256 000</b>
Tangible Assets(I)	(3.9) % ▼	6 850 000	7 127 000	7 243 000
Intermediate assets(I)	41.4 % ▲	963 000	681 000	750 000
Intangible Assets(I)	2.3 % ▲	272 000	266 000	263 000
<b>TOT CURRENT ASSETS(I)</b>	19.5 % ▲	<b>2 831 000</b>	<b>2 370 000</b>	<b>3 109 000</b>
Trade debtors(I)	14 % ▲	579 000	508 000	616 000
Stocks(I)	10.1 % ▲	98 000	89 000	115 000
Other Current Assets(I)	11.7 % ▲	297 000	266 000	1 639 000
Cash(I)	23.2 % ▲	1 857 000	1 507 000	739 000
<b>TOT CURRENT LIABS(I)</b>	1.7 % ▲	<b>3 694 000</b>	<b>3 631 000</b>	<b>3 846 000</b>
<b>TOT LONG TERM LIABS(I)</b>	6.1 % ▲	<b>4 936 000</b>	<b>4 652 000</b>	<b>4 507 000</b>
Other Liabs(I)	6.1 % ▲	4 936 000	4 652 000	4 507 000
<b>MINORITY INTERESTS(I)</b>	0 % ▲	<b>200 000</b>	<b>200 000</b>	<b>200 000</b>
<b>SHARE CAPITAL + RES(I)</b>	6.4 % ▲	<b>2 086 000</b>	<b>1 961 000</b>	<b>2 812 000</b>
Share Cap + Sundry Res(I)	0 % ▲	288 000	288 000	288 000
Issued Share Capital(I)	0 % ▲	288 000	288 000	288 000
<b>SHAREHOLDERS FUNDS(I)</b>	6.4 % ▲	<b>2 086 000</b>	<b>1 961 000</b>	<b>2 812 000</b>

## ▼ Key Industry Sector Trends



Year	2018	2017	2016	2015
Sample Size	1215	2259	2261	2253
Pre-Tax Profit Margin	(5.8)	0.3	0.3	(0.9)
Current Ratio	1.8	1.7	1.6	1.6
Borrowing Ratio	0.5	48.4	9.3	30.4
Return on Capital	30.9	18.5	26.4	24.7
Creditors Days	26	41	52	41

**Note** Above figures relate to companies in 2003 Standard Industry Classification (Nace) sector : Scheduled air transport

## ▼ Financial Summary

### Turnover

Turnover has increased from GBP 11,443,000,000 to GBP 12,226,000,000, a growth of 7 % in the period.

### Operating Profit

Totalled GBP 1,680,000,000. In the year prior a Profit of GBP 1,389,000,000 was achieved.

### Pre Tax Profit

The subject's profit increased by 11 % in the year.

### Working Capital

The company's working capital deficiency reduced in the period and now stands at GBP 825,000,000.

### Net Worth

Net worth has increased by 41 % and now stands at GBP 5,974,000,000.

### Fixed Assets

The subject's fixed assets reduced during the year by GBP 240,000,000 to GBP 12,160,000,000 and are now 72 % of total assets compared with 75 % in the previous year.

### Long Term Liabilities

The company's long term liabilities reduced during the period by 24 % and are now 90 % of net worth compared with 168 % in the previous period.

### Long Term Liabilities

Long term liabilities are now 32 % of total liabilities compared with 43 % in the previous period.

### Long Term Liabilities

Long term liabilities are 47 % of capital employed, a decrease of 16 % over the previous period.

### Increase in CCJs Or Scottish Decrees



**Note** *Financial Summary (continued...)*

The number of County Court Judgements have increased dramatically in the last 3 months compared to the number recorded on average over the last 3 years - explanations should be sought from the Company.

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## 15 Customer Support

### ▼ Contact Information

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Please quote us your customer number **010704** when placing a query or asking for support on your report for 'BRITISH AIRWAYS PLC' - '01777777'.

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➤ ➤  **End of Report** << <<