

**DIRECTORS' REPORT AND ACCOUNTS**

**BRITISH CALEDONIAN AIRWAYS LIMITED**

**31 DECEMBER 2012**

**Company Number 233961**

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# BRITISH CALEDONIAN AIRWAYS LIMITED

## DIRECTORS' REPORT

Directors                    A Buchanan (resigned 31 December 2012)  
                                 K Williams  
                                 R French (appointed 1 January 2013)  
                                 K Dosanjh (appointed 1 January 2013)

Secretary                 K Dosanjh

Registered Office        Waterside, P O Box 365, Harmondsworth, UB7 0GB

The Directors present their report and accounts for the year ended 31 December 2012

### Principal Activities

The Company did not trade during the year. Any overhead expenses were borne by the immediate parent undertaking, British Airways Plc ("BA"). The Directors do not expect any changes in the Company's activities in the foreseeable future.

The comparative results are the Company's financial statements for the year ended 31 December 2011.

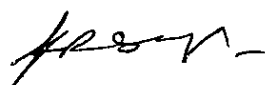
### Directors' Liability Insurance

The ultimate parent of the BA Group, International Consolidated Airlines Group SA ("IAG"), holds a Directors' and Officers' liability insurance policy covering the IAG Group.

### Auditors

The Company satisfies the provisions of section 480(1) of the Companies Act 2006 and accordingly the Company is exempt from the obligation to appoint auditors.

By order of the Board



Kulbinder Dosanjh  
Secretary & Director  
24 September 2013

# BRITISH CALEDONIAN AIRWAYS LIMITED

## BALANCE SHEET

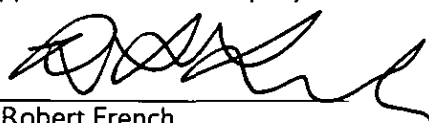
AS AT 31 DECEMBER 2012

		31 December 2012 £000	31 December 2011 £000
	<i>Note</i>		
<b>Fixed assets</b>		-	-
<b>Current assets</b>			
Creditors - amount falling due after more than one year (amount due to ultimate parent undertaking)		(55,918)	(55,918)
		<u>(55,918)</u>	<u>(55,918)</u>
<b>Capital and reserves</b>			
Called up share capital	4	511	511
Share premium account		2,440	2,440
Profit and loss account	2	(58,869)	(58,869)
		<u>(55,918)</u>	<u>(55,918)</u>

For the year ended 31 December 2012

- 1 the Company was entitled to the exemption conferred by section 480 (1) of the Companies Act 2006 from the provisions of that Act relating to the audit of accounts,
- 2 the members have not required the Company to obtain an audit of its accounts in accordance with section 472 of the Companies Act 2006,
- 3 the directors acknowledge their responsibilities for
  - ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006
  - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company

Director

  
Robert French

Date

24 September 2013

# BRITISH CALEDONIAN AIRWAYS LIMITED

## NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 2012

### 1. Accounting policies

#### Accounting convention

The accounts are prepared under the historical cost convention and in accordance with all applicable United Kingdom accounting standards

### 2. Profit and Loss Account

The Company did not trade during the period and therefore no profit and loss account has been prepared

### 3. Directors' emoluments

The Directors did not receive remuneration for their services to the Company during the year ended 31 December 2012 (31 December 2011 £nil)

### 4. Share Capital

		31 December 2012	31 December 2011
Authorised			
Ordinary shares of £1 each	£	510,510	510,510
	No	510,510	510,510
Allotted, called up and fully paid			
Ordinary shares of £1 each	£	510,510	510,510
	No	510,510	510,510

### 5. Subsequent Events

There were no significant post balance sheet events

### 6 Ultimate Parent undertaking and controlling party

The Company's immediate parent undertaking as at 31 December 2012 was British Airways Plc, a company registered in England and Wales. As at 31 December 2012, the ultimate parent undertaking of the Company was International Consolidated Airlines Group SA ("IAG") which is incorporated in Spain. Of the group of which the Company was a member, IAG was the largest undertaking preparing group financial statements and British Airways Plc was the smallest undertaking preparing group financial statements.

Copies of the consolidated financial statements of IAG and British Airways Plc can be found on the website [www.iagshares.com](http://www.iagshares.com)