

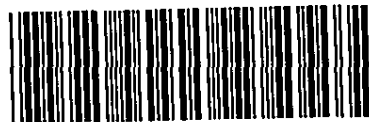
# DIRECTORS' REPORT AND ACCOUNTS

## CALEDONIAN AVIATION INVESTMENTS LIMITED

31 MARCH 2010

Company Number 1112513

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A14 10/12/2010 216

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# CALEDONIAN AVIATION INVESTMENTS LIMITED

## DIRECTORS' REPORT

Directors                      A Buchanan  
                                     K Williams

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 March 2010

### Principal Activities

The Company did not trade during the year. Any overhead expenses were borne by the ultimate parent undertaking, British Airways Plc.

### Directors' Liability Insurance

The ultimate parent undertaking, British Airways Plc, maintains a directors' and officers' liability insurance policy for the directors and officers of its subsidiary undertakings.

### 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



Secretary  
Date        03 December 2010

# CALEDONIAN AVIATION INVESTMENTS LIMITED

## BALANCE SHEET AS AT 31 MARCH 2010

	Note	2010 £	2009 £
<b>Fixed assets</b>			
Investments	4	1,003	1,003
<b>Current asset</b>			
Debtor - Amount owed by Subsidiary Undertaking		15,891	15,891
<b>Current liability</b>			
Amount owed to fellow Subsidiary Undertaking		(17,125)	(17,125)
<b>Total assets less current liability</b>		<u>(231)</u>	<u>(231)</u>
<b>Capital and Reserves</b>			
<b>Called up Share Capital</b>			
Authorised, allotted and called up share capital of the Company is 100 fully paid Ordinary Shares of £1 each		100	100
<b>Profit and Loss Account - adverse balance</b>	2	(331)	(331)
		<u>(231)</u>	<u>(231)</u>

For the year ended 31 March 2010

- 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 476 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



KEITH WILLIAMS

Date

03 December 2010

# CALEDONIAN AVIATION INVESTMENTS LIMITED

## NOTES TO THE ACCOUNTS

AS AT 31 MARCH 2010

### 1. Accounting Policies

The accounts have been prepared under the historical cost convention. No consolidated accounts have been prepared by the Company as it is a wholly owned subsidiary undertaking of British Airways Plc.

### 2. Profit and Loss Account

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

### 3. Directors' Emoluments

The directors received no remuneration or other emoluments from the Company during the year ended 31 March 2010 (2009 ~ Nil).

### 4. Investments

a) Fixed asset investments comprise -

	2010 £	2009 £
Subsidiary undertakings		
Cost	1,117	1,117
Provision	(115)	(115)
Net book value	<u>1,002</u>	<u>1,002</u>
Associated undertaking		
Cost	116	116
Provision	(115)	(115)
Net book value	<u>1</u>	<u>1</u>

b) Subsidiary undertakings are

Company	Class of Shares	Proportion Held	Country of Incorporation
Aviation Insurance Consultants Limited	Ordinary shares of £1 each	100%	Scotland

Aviation Insurance Consultants Limited was dissolved on 1 May 2009.

## **5. Ultimate Parent Undertaking**

The Ultimate Parent Undertaking is British Airways Plc, a company incorporated in England and Wales

Copies of the British Airways Plc report and accounts can be obtained on the internet from -  
www.bashareholders.com or direct from -

The Shareholder Services Department  
British Airways Plc  
Waterside HBB3  
P O Box 365  
Harmondsworth UB7 0GB