

Airbus UK Haycroft Limited

Report and Accounts

| 31 December 2012



Registered in England No 5133987

Airbus UK Haycroft Limited

Registered number: 5133987

Directors

K Davies
R M Stewart

Secretary and registered office

K Davies
New Filton House
Filton
Bristol
BS99 7AR

Report of the directors

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

Principal Activities

The principal activity of the company was to develop the land in the best manner suited to the strategic needs of Airbus Operations Limited

Review of the business

There was no profit or loss for the year to 31 December 2012 (2011 £nil) The directors do not recommend the payment of a dividend in the year (2011 £nil)

During the year, the company sold the land to Airbus Operations Limited No profit or loss was generated from the sale

Directors and their interests

In accordance with s809 of the Companies Act 2006, sections (2) and (3), the company has not disclosed the Directors' interests Airbus UK Haycroft Limited is a subsidiary of Airbus Operations Limited, which is a wholly owned subsidiary of an overseas parent, thereby removing the disclosure requirement

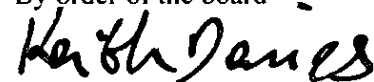
Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information

Auditor

In accordance with Section 487 of the Companies Act 2006, a resolution for the reappointment of KPMG LLP as auditor is to be proposed at the forthcoming Annual General Meeting

By order of the board



Keith Davies
Secretary

26/09/2013

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

KPMG LLP

100 Temple Street

Bristol

BS1 6AG

United Kingdom

Independent auditor's report to the members of Airbus UK Haycroft Limited

We have audited the financial statements of Airbus UK Haycroft Limited for the year ended 31 December 2012 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/apb/scope/private.cfm

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its result for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Independent auditor's report to the members of Airbus UK Haycroft Limited
(continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Philip Cotton (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
100 Temple Street
Bristol
BS1 6AG

16/9/2013

Profit and loss account

for the year ended 31 December 2012

	<i>Note</i>	2012 £	2011 £
Turnover	2	91,584	43,564
Operating Expenses	3	(20,833)	(12,500)
Operating Profit	4	70,751	31,064
Interest payable		(70,751)	(31,064)
Result on ordinary activities before taxation		-	-
Tax on loss on ordinary activities		-	-
Result for the financial period	10	-	-

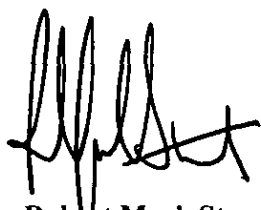
There were no recognised gains and losses in the year (2011 £Nil)

Balance sheet

at 31 December 2012

	<i>Note</i>	2012 £	2011 £
Current assets			
Stocks	5	-	1,057,569
		-	1,057,569
Debtors			
Amounts falling due within one year	6	179,142	-
		179,142	-
Creditors			
Amounts falling due within one year	7	(179,141)	(1,057,568)
		(179,141)	(1,057,568)
Net Current assets		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	-	-
Shareholders' funds	10	1	1

These financial statements were approved by the board of directors on 26/9/2013 and were signed on its behalf by



Robert Mark Stewart
Director

Notes to the accounts

continued

1. Accounting policies

Basis of preparation

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

The accounts have been prepared on a going concern basis

Cash flow statement

Under FRS 1 (revised 1996), the company is exempt from the requirement to prepare a cash flow statement as 90% or more of the voting rights of the company are controlled within a group and the company was included in the consolidated accounts of the group, which are publicly available

Related party transactions

Under FRS 8, the company is exempt from the requirement to disclose transactions with entities that are part of the group or investees of the group qualifying as related parties as 100% of the voting rights of the company are controlled within a group and the company was included in the consolidated accounts of the group, which are publicly available

2. Turnover

Turnover comprised a fee charged to Airbus Operations Limited for the developing of the site in a way that would be best suited to Airbus Operations Limited

All of the turnover was derived from the UK

3. Operating expenses

Operating expenses consist of an allocation of labour costs

4. Operating profit

No emoluments were receivable by the directors from the company during the year Prior year emoluments were nil

The amount paid to the auditor for the audit of these financial statements of £2,000 (2011 £1,875) is borne by its parent company Airbus Operations Limited

Notes to the accounts

continued

5. Stocks

	2012	2011
	£	£
Land held for sale	-	1,057,569
Closing balance	-	1,057,569

On 5 December 2012, the land held by the company was sold to Airbus Operations Limited. Consideration for the transaction was £1,074,849. The book value of the land at the date of transfer was £1,074,849 therefore no profit or loss made.

6. Debtors: amounts falling due within one year

	2012	2011
	£	£
Amounts due from parent undertaking	179,142	-
Closing balance	179,142	-

7. Creditors: amounts falling due within one year

	2012	2011
	£	£
Other tax and social security	179,141	582
Amounts owed to parent undertakings	-	1,056,986
Closing balance	179,141	1,057,568

8. Share capital

	2012	2011
	£	£
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
<i>Allotted, issued and fully paid</i>		
1 ordinary shares of £1 each	1	1

Notes to the accounts

continued

9. Reserves

	Profit and loss account £
At the beginning of the year	-
Result for the financial year	-
Closing balance	-

10. Reconciliation of shareholders' funds

	2012 £
Opening Balance of shareholders' funds	1
Result for the financial year	-
Closing balance of shareholders' funds	1

11. Parent undertaking

The company is a subsidiary undertaking of Airbus Operations Ltd. However the ultimate parent undertaking and controlling party as defined by FRS 8 is EADS NV, a company incorporated and registered in the Netherlands.

Copies of the group accounts of EADS NV may be obtained from Nendelweg 30, 2333 CS Leiden, The Netherlands.