

REGISTERED NUMBER: 02621552 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004
FOR
BRITISH ATLANTIC AIRWAYS LIMITED



BRITISH ATLANTIC AIRWAYS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2004

DIRECTORS:	A V Georgiadis J C D Parsons
SECRETARY:	J C D Parsons, ACIS
REGISTERED OFFICE:	Prestige Travel Suite Barclays Bank House 81 Victoria Road Surbiton Surrey KT6 4NS
REGISTERED NUMBER:	02621552 (England and Wales)
ACCOUNTANTS:	Prime Administer Ltd Chartered Secretaries Prestige Travel Suite Barclays Bank House 81 Victoria Road Surbiton Surrey KT6 4NS

BRITISH ATLANTIC AIRWAYS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2004

The Directors present their report with the financial statements of the company for the year ended 30 June 2004.

PRINCIPAL ACTIVITY

The company did not engage in trade during the period under review.

DIRECTORS

The Directors who served during the year under review were:

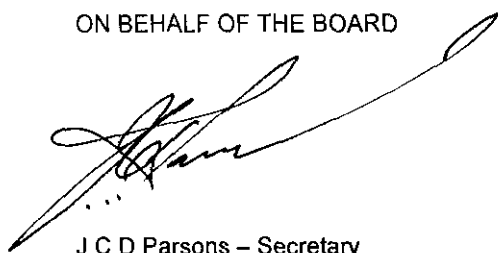
A V Georgiadis
J C D Parsons

The beneficial interests of the Directors holding office on 30 June 2004 in the issued share capital of the company were as follows:

Ordinary £1 shares	30.6.04	1.7.03
A V Georgiadis	1	1
J C D Parsons	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'J C D Parsons', written over a horizontal line.

J C D Parsons – Secretary

Dated: 15 April 2005

BRITISH ATLANTIC AIRWAYS LIMITED

BALANCE SHEET as at
30 JUNE 2004

	<u>30 June 2004</u> £	<u>30 June 2003</u> £
FIXED ASSETS:		
Tangible Assets	nil	nil
CURRENT ASSETS		
Cash at bank and in hand	2	2
Profit and Loss Account	-	-
	<hr/>	<hr/>
NET ASSETS:	£ 2 =====	£ 2 =====
<i>Authorised share capital:</i>		
50,000 Ordinary shares of £1 each		
<i>Issued share capital:</i>		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>
SHAREHOLDERS' FUNDS:	£ 2 =====	£ 2 =====

Statements:

- For the year ended 30 June 2004 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985.
- The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.
- The Directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 15 April 2005, and signed on their behalf by:


J.C.D. PARSONS - DIRECTOR