

Virgin African Airways Limited

Financial statements

30 April 1998

Registered number: 2756659



VIRGIN AFRICAN AIRWAYS LIMITED
Year ended 30 April 1998

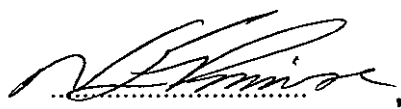
COMPANY NO: 2756659

Balance sheet

	<i>Notes</i>	30 April 1998	30 April 1997
		£	£
CURRENT ASSETS			
Debtors			
Amount due from parent undertaking		2	2
		<hr/>	<hr/>
NET CURRENT ASSETS		2	2
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	<i>1</i>	2	2
Profit and loss account		-	-
		<hr/>	<hr/>
		2	2
		<hr/>	<hr/>

The Company was dormant throughout the year.

Signed:


Director

25 February 1999
Date

VIRGIN AFRICAN AIRWAYS LIMITED
Year ended 30 April 1998

Notes to the balance sheet

1. Share capital

	30 April 1998 £	30 April 1997 £
<u>Authorised</u>		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>
<u>Issued and called up</u>		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

2. Ultimate holding company

The ultimate holding company is Virgin Travel Limited, a company registered in the British Virgin Islands.

The immediate parent undertaking of the Company, at 30 April 1998 was Virgin Travel Investments Limited. Following a group reorganisation on 30 June 1998, the Company's immediate parent became Barfair Limited.

As at 30 April 1998, the Company is not a member of a group for which consolidated financial statements are drawn up.

Copies of the financial statements for the Company may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF4 3UZ.