

The Manchester Airport Group plc (not consolidated)
Interim Accounts - unaudited
for the quarter ended 30 June 2011

Registered Number 4330721

TUESDAY



AJE77WQ7
A27 16/08/2011 227
COMPANIES HOUSE

Interim Accounts for the quarter ended 30 June 2011

Contents

Profit and loss account	1
Balance sheet	2
Notes to the financial statements	3 – 6

Profit and loss account for the quarter ended 30 June 2011

	Notes	2011 £m
Turnover		-
Operating loss		(3.3)
Interest payable		(2.2)
Loss on ordinary activities before taxation		(5.5)
Taxation on loss on ordinary activities		-
Loss on ordinary activities after taxation	11	(5.5)

Balance sheet

for the quarter ended 30 June 2011

	Notes	30 June 2011 £m	31 March 2011 £m
Fixed assets			
Tangible assets	2	-	-
Investments	3	359.5	359.5
		359.5	359.5
Current assets			
Debtors	4	194.2	95.7
Cash at bank and in hand	5	4.1	7.7
		198.3	103.4
Creditors: amounts falling due within one year	6	(0.1)	(0.7)
Net current assets		198.2	102.7
Total assets less current liabilities		557.7	462.2
Creditors: amounts falling due after more than one year	7	(243.6)	(242.6)
Net assets		314.1	219.6
Capital and reserves			
Called up share capital	9	204.3	204.3
Profit and loss account	10	109.8	15.3
Equity shareholders' funds		314.1	219.6

The financial statements on pages 1 to 6 were approved by the Board of Directors on 1 July 2011 and signed on its behalf by



C Cornish
Director

Notes to the financial statements for the quarter ended 30 June 2011

1. Accounting policies

The interim accounts have been prepared in accordance with the accounting policies as set out on page 69 in the Annual Report and Accounts of The Manchester Airport Group PLC year ended 31 March 2011

The separate financial statements of the Company are presented within those 31 March 2011 accounts and were prepared in accordance with applicable United Kingdom Generally Accepted Accounting Principles and applicable United Kingdom accounting standards. These interim accounts are properly prepared in accordance with the Companies Act 2006 section 838. The comparative figures at 31 March 2011 are not the statutory accounts.

The parent company of the Manchester Airport Group PLC has prepared interim financial statements for the quarter ended 30 June 2011 to support the distribution of an interim dividend.

The financial statements comprise of a profit and loss account, balance sheet and the related notes including a reconciliation of the movements in equity shareholders' funds.

2. Tangible fixed assets

	Plant and machinery, motor vehicles
	£m
Cost	
At 1 April 2011	0.1
At 30 June 2011	0.1
Accumulated depreciation	
At 1 April 2011	0.1
At 30 June 2011	0.1
Net Book Value	
At 1 April 2011 and 30 June 2011	-

Notes to the financial statements (*continued*) for the quarter ended 30 June 2011

3. Fixed asset investments

	2011 £m
Subsidiary undertakings	
Cost and net book value at 1 April 2011 and 30 June 2011	359.5

Particulars of principal subsidiary undertakings are listed on page 74 in the Annual Report and Accounts of The Manchester Airport Group PLC year ended 31 March 2011

4. Debtors

	2011 £m
Other debtors	0.2
Amounts due from subsidiary undertakings	194.0
	194.2

5. Cash at bank and in hand

	2011 £m
Short term deposits	4.1
	4.1

6. Creditors: amounts falling due within one year

	2011 £m
Bank overdrafts	0.1
	0.1

Notes to the financial statements*(continued)*
for the quarter ended 30 June 2011

7. Creditors: amounts falling due after more than one year

	2011 £m
Bank loans and overdrafts (see note 8)	218.9
Amounts owed to subsidiary undertakings	24.7
	<u>243.6</u>

8. Bank loans

	2011 £m
Unsecured bank revolving credit facility of £280 0m repayable on or before 22 December 2015	147.0
Less unamortised debt issue costs	(2.8)
Unsecured credit facility of £75 0m repayable on 27 June 2028	75.0
Less unamortised debt issue costs	(0.3)
	<u>218.9</u>

9. Share capital

	Number (m)	£m
Authorised, allotted, called up and fully paid 204,280,000 ordinary shares of £1 each	204.3	204.3
At 30 June 2011	204.3	204.3

Notes to the financial statements (*continued*)
for the quarter ended 30 June 2011

10. Reserves

	Profit and loss account £m
At 1 April 2011	15.3
Profit for the quarter	94.5
At 30 June 2011	109.8

11. Reconciliation of movements in equity shareholders funds

	Profit and loss account £m
Loss for the quarter	(5.5)
Dividends received from subsidiary undertakings	100.0
Net increase in equity shareholder's funds	94.5
Opening equity shareholders' funds	219.6
Closing equity shareholders' funds	314.1