

OS AA01

Statement of details of parent law and other information for an overseas company



Companies House

100094E20

What this form is for
You may use this form to accompany your accounts disclosed under parent law.

What this form is NOT for
You cannot use this form to register an alteration of manner of company with accounting requirements.

WEDNESDAY



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12/07/2017

#236

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ¹

AZERBAIJAN AIRLINES CLOSED JOINT STOCK COMPANY

UK establishment number

B R 0 1 4 3 2 8

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

¹ This is the name of the company in its home state.

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited.

Legislation ²

REPUBLIC OF AZERBAIJAN

² This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted accounting principles?

Please tick the appropriate box.

No. Go to **Section A3.**

Yes. Please enter the name of the organisation or other body which issued those principles below, and then go to **Section A3.**

³ Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ³

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box.

No. Go to **Section A5.**

Yes. Go to **Section A4.**

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A4 Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

No. Go to **Part 3 'Signature'**.

Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**.

① Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ①

A5 Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box.

No.

Yes.

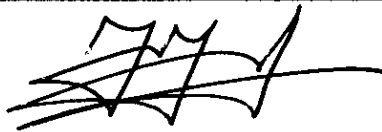
Part 3 Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X



X

This form may be signed by: **KAMRAN GAYAR**
~~Director, Secretary,~~ Permanent representative.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **KAMRAN GAJAR**

Company name **AZERBAIJAN AIRLINES**

CLOSED JOINT STOCK COMPANY

Address **PO BOX 445**

HORLEY

SURREY

Post town

County/Region

Postcode

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Country **UK**

DX

Telephone **07917125510**

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and, if appropriate, the registered number, match the information held on the public Register.
- You have completed all sections of the form, if appropriate.
- You have signed the form.

Important information

Please note that all this information will appear on the public record.

Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF. DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG. DX 481 N.R. Belfast 1.

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

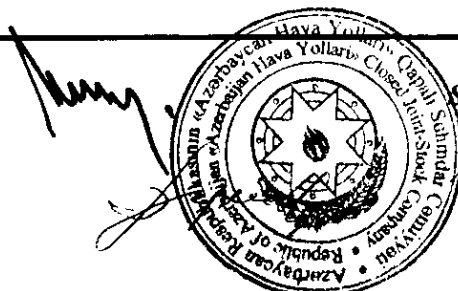
This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

**CASH FLOW STATEMENT AZERBAIJAN AIRLINES
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015	2014
	USD, '000	USD, '000
Cash flows from operating activities:		
Net Income	1,237	2,035
Depreciation Expence:		
Amortization	35,489	71,617
Interest paid	(8,433)	(11,662)
Taxes paid	(28,224)	(27,770)
Unclaimed payables	-	(7,790)
Loss on sale of PP&E	-	240
Dividends received	67	-
Cash flows from operating activities before changes in Current activities and liabilities	137	26,671
Changes in Current Assets and Liabilities:		
Increase/Decrease in Inventories	(5,300)	2,511
Increase/Decrease in Receivables	33,620	14,372
Increase/Decrease in Accounts Payable and other liabilities	18,220	(53,269)
Short-term segregated cash	196,773	(136,505)
Work in progress	21,130	639,474
Long-term segregated cash	-	0
Other current assets	(4,553)	(9,936)
Cash flows (used in) from operating activities	260,026	483,317
Cash flows from investing activities:		
Acquisition of Property and equipment	(20,037)	(725,521)
Net cash flows from investing activities	(20,037)	(725,521)
Cash flows from financing activities:		
Government subsidy	(317)	1,519
Changes in capital	(84,422)	25,497
Long-term credit and bank overdraft	(151,564)	222,136
Net cash flows from financing activities	(236,303)	249,152
Increase/decrease in cash and cash equivalents	3,687	6,948
Cash and cash equivalents at the beginning of period	6,898	6,765
Cash and cash equivalents at the end of period	10,585	13,713

First vice-president

Chief of Finance & Economic Department



Sabir Ilyasov

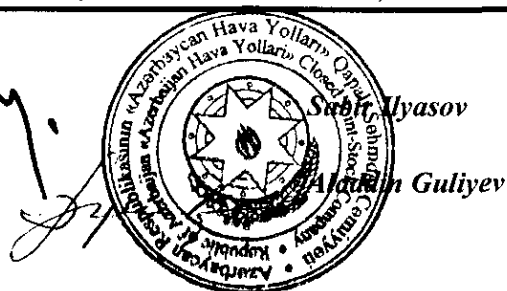
Aladdin Guliyev

**CONSOLIDATED STATEMENT OF OPERATIONS AND
RETAINED EARNINGS AZERBAIJAN AIRLINES FOR
THE YEAR ENDED 31 DECEMBER 2015**

	2015	2014
	USD, '000	USD, '000
OPERATING REVENUE		
Charter transportation	8,723	29,789
Regular transportation	178,424	311,337
Refueling services	90,406	217,103
Airnavigation servicing	24,380	38,993
Aircraft servicing	56,294	108,887
Other	8,937	16,777
	367,165	722,886
OPERATING EXPENSES		
Aircraft operation	(136,450)	(236,749)
Aircraft maintenance	(26,294)	(48,891)
Cost of refueling services	(110,707)	(254,419)
Amortization	(35,489)	(71,617)
Cost of airports and airnavigation services	(59,880)	(102,197)
Other operating expenses	(6,404)	(11,316)
	(375,225)	(725,189)
Operating earnings	(8,060)	(2,302)
Exchange differences	9,356	(2,805)
Other revenue and expenses	250	7,651
Earnings before income taxes	1,546	2,544
Income taxes	(309)	(509)
Net earnings for the year	1,237	2,035

First vice-president

Chief of Finance & Economic Department





**CONSOLIDATED BALANCE SHEET AZERBAIJAN AIRLINES
FOR THE YEAR ENDED 31 DECEMBER 2015**

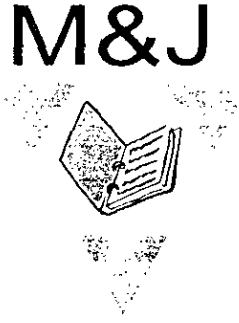
	2015	2014
	USD, ' 000	USD, ' 000
ASSETS		
Current assets		
Cash and cash equivalents	10,585	13,713
Accounts receivable	120,610	306,610
Short-term segregated cash	39,680	470,072
Work in progress	16,249	74,311
Inventories	38,569	66,139
Prepaid expenses	592	4,771
VAT	33,649	58,076
Other current assets	382	525
Total current assets	260,314	994,218
Non-current assets		
Capital assets	1,191,962	2,328,700
Long-term segregated cash	271	538
Other non-current assets	114,457	226,707
Total non-current assets	1,306,689	2,555,945
TOTAL ASSETS	1,567,003	3,550,163
LIABILITIES AND SHAREHOLDERS EQUITY		
Current liabilities		
Bank overdraft	25,185	102,769
Account payable and assured liabilities	87,397	137,035
Deferred revenue	7,315	14,314
Current portion of government grants repayable	447	1,519
Current portion of long-term debt	56,622	225,080
Total current liabilities	176,966	480,718
Non-current liabilities		
Government grants repayable		
Long-term debt	638,450	1,407,871
Other liabilities		
Total non-current liabilities	638,450	1,407,871
Total liabilities	815,416	1,888,589
Shareholders equity		
Share capital	749,786	1,658,418
Contributed surplus	564	1,122
Retained earnings	1,237	2,035
Total shareholders equity	751,587	1,661,575
Commitments and contingencies		
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	1,567,003	3,550,163

First vice-president

Chief of Finance & Economic Department

Sabir Ilyasov
Aliaddin Guliyev



AUDİTOR RƏYİ

Bakı şəhəri

03 iyun 2016-cı il

Azərbaycan Respublikasının Auditorlar Palatası tərəfindən verilmiş 19 oktyabr 2011-ci il tarixli AT/029 sayılı lisenziya ilə fəaliyyət göstərən « M&J Acuracy Consulting » MMC-nin auditoru Cəfərov Elçin Əhməd oğlu tərəfindən 01.05.2009-cu il tarixli AP 035053 sayılı müqaviləyə əsasən «Azərbaycan Hava Yolları» Qapalı Səhmdar Cəmiyyətinin 31 dekabr 2015-ci il tarixinə maliyyə hesabatının (mühasibat balansı, mənfəət və zərər haqqında hesabat, pul vəsaitlərinin hərəkəti haqqında hesabat, kapitalda dəyişikliklər barədə hesabat, maliyyə hesabatına qeydlər və açıqlamalar) auditi keçirildi. Maliyyə hesabatına görə «Azərbaycan Hava Yolları» QSC-nin rəhbərliyi məsuliyyət daşıyır. Biz isə tərəfimizdən aparılan audit yoxlaması nəticəsində bu hesabat barədəki rəyimizə görə məsuliyyət daşıyıyıq.

Audit yoxlaması nəticəsində müəyyənləşdirildi ki, maliyyə hesabatı əsasən Maliyyə Hesabatlarının Beynəlxalq Standartlarına uyğun hazırlanmışdır. Maliyyə hesabatına qeydlər və açıqlamalar əlavə olunmuşdur.

Bizim rəyimizə görə təqdim edilən hesabat Maliyyə Hesabatlarının Beynəlxalq Standartlarının prinsip və qaydalarına cavab verməklə, əsas göstəricilər üzrə 31 dekabr 2015-ci il tarixinə «Azərbaycan Hava Yolları» QSC-nin maliyyə vəziyyətini dəqiq əks etdirir.

Rəy 03 iyun 2016-cı il tarixdə eyni qüvvəyə malik iki nüsxədə tərtib edilmiş və bir nüsxəsi «Azərbaycan Hava Yolları» QSC-nə təqdim edilmişdir.

The Republic of Azerbaijan
Baku city
“M&J Accuracy Consulting” LTD

AUDITOR’S OPINION

Baku city

June 03, 2016

The auditor Jafarov Elchin Ahmad of “M&J Accuracy Consulting” LTD, acting under the license No. AT/029 issued by the Chamber of Auditors of the Republic of Azerbaijan on October 19, 2011 carried out audit control of the financial report of “Azerbaijan Airlines” Closed Joint-Stock Company for the date of December 31, 2015 (accounting balance, report of incomes and expenses, report of money circulation, report about changes in the capital, notes and explanations to the financial report) according to the contract No. AP 035053 on 01.05.2009. The directorate of “Azerbaijan Airlines” CJSC is responsible for the financial report. And we are responsible for our opinion about this report as a result of audit control made by us.

As a result of audit control it was determined that, the financial report was made in accordance with the International Standards for Financial Reports. The notes and explanations were attached to the financial report.

The report presented under our opinion conforms with the principles and rules of the International Standards for Financial Reports and exactly describes the financial position of the “Azerbaijan Airlines” CJSC for the date of December 31, 2015.

The opinion was drawn up in 2 copies with equal legal force on June 03, 2016 and one of them was presented to the “Azerbaijan Airlines” CJSC.

Director of “M&J Accuracy
Consulting” LTD

E. Jafarov /signed/

Seal: “M&J Accuracy Consulting” LTD, Baku city, the Republic of Azerbaijan

From Azerbaijani into English translated by *Suleymanova Aida Salamat gizi*
06 10 2016

Mən, Bakı şəhərinin 1 saylı notariat kontorunun notariusu

SABITOV F.M. bu surətin sənədin əsli ilə düzgünlüyünü təsdiq edirəm.

I, SABITOV F.M., Notary of Baku city Notary Office No. 1, hereby certify that this copy absolutely coincides with the original.

Surəti öz əsli ilə tutuşdurarkən sonuncuda pozulmuş, əlavə yazılmış, üstündən qələm çəkilmiş sözlər və digər şərtləndirilməmiş düzəlişlər aşkar edilməyib.

While collating the copy with the original neither erasures, nor expurgations, nor additions, nor any other unmentioned corrections, nor unspecified irregularities were found in the latter.

Həmçinin mənə məlum olan tərcüməçi **Suleymanova A.S.** imzasının həqiqiliyini təsdiq edirəm.

Certify the authenticity of signature of **Suleymanova A.S.** known to me as a translator.

Reyestrda 6L-~~241808~~ № ilə qeyd edilmişdir.

Register No. 6L-~~19086~~
05,00 + 02,00 **manat haqq** alınıb 1

05.00 + 02.00 **manat fee** were charged.

Notarius

Notary

(imza/signature)

TRANSLATION OF THE SEAL: Ministry of Justice of Azerbaijan Republic *
Baku city * Notary Famil Mirsadig oglu Sabitov *
Certificate No. 025



I certify that this is a true translation of this document

*Kamran Gajar
Permanent Representative*

10/07/2017