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**Does time still flow in physics?**

Ontology of time and the contemporary physical theories. The notions of space in time are central in the description of physical reality. Contrary to space, time cannot be transcended in either backward or forward motion. The commonsensical perception of time as an uninterrupted flow of time instants resulted in the time scale being modeled by means of the set of real numbers. The mathematical structures of contemporary physical theories such as general theory of relativity and quantum mechanics do not demand a global time coordinate until additional restrictive conditions based on empirical data are imposed to select physically viable models. Moreover, the future theory of quantum gravity may allow for an entirely atemporal dynamics in the non-commutative regime. The changing status of the time coordinate is discussed in the context of the achievements of cognitive science and the evolutionary studies.