

Edgar Filing: BARCLAYS BANK PLC /ENG/ - Form 6-K

BARCLAYS BANK PLC /ENG/  
Form 6-K  
February 19, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

---

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13A-16 OR 15D-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

February, 2008

Barclays PLC and  
Barclays Bank PLC  
(Names of Registrants)

1 Churchill Place  
London E14 5HP  
England  
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

---

This Report is a joint Report on Form 6-K filed by Barclays PLC and Barclays Bank PLC. All of the issued ordinary share capital of Barclays Bank PLC is owned by Barclays PLC.

This Report comprises:

Information given to The London Stock Exchange and furnished pursuant to General Instruction B to the General Instructions to Form 6-K.

---

EXHIBIT INDEX

Edgar Filing: BARCLAYS BANK PLC /ENG/ - Form 6-K

Final Results announcement released 19 February 2008

-----  
Barclays Bank PLC  
Results Announcement  
31st December 2007

Barclays Bank PLC  
19th February 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BARCLAYS PLC  
(Registrant)

Date: February 19, 2008

By: /s/ Patrick Gonsalves

-----  
Patrick Gonsalves  
Deputy Secretary

BARCLAYS BANK PLC  
(Registrant)

Date: February 19, 2008

By: /s/ Patrick Gonsalves

-----  
Patrick Gonsalves  
Joint Secretary

BARCLAYS BANK PLC

Barclays Bank PLC and its subsidiary undertakings (taken together, the "Group") is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services. The whole of the issued ordinary share capital of Barclays Bank PLC is beneficially owned by Barclays PLC, which is the ultimate holding company of the Group. Barclays PLC, one of the largest financial services companies in the world by market capitalisation has a wide public shareholder base and its ordinary shares are listed on the London, Tokyo and New York Stock Exchanges (the latter in the form of American Depositary Shares evidenced by American Depositary Receipts).

The Directors report the following results of the Barclays Bank PLC Group for the year ended 31st December 2007:

CONSOLIDATED INCOME STATEMENT

Edgar Filing: BARCLAYS BANK PLC /ENG/ - Form 6-K

	2007 GBPm	2006 GBPm
Continuing operations		
Interest income	25,308	21,805
Interest expense	(15,707)	(12,662)
Net interest income	9,601	9,143
Fee and commission income	8,682	8,005
Fee and commission expense	(970)	(828)
Net fee and commission income	7,712	7,177
Net trading income	3,759	3,632
Net investment income	1,216	962
Principal transactions	4,975	4,594
Net premiums from insurance contracts	1,011	1,060
Other income	224	257
Total income	23,523	22,231
Net claims and benefits incurred on insurance contracts	(492)	(575)
Total income net of insurance claims	23,031	21,656
Impairment charges and other credit provisions	(2,795)	(2,154)
Net income	20,236	19,502
Staff costs	(8,405)	(8,169)
Administration and general expenses	(4,141)	(3,914)
Depreciation of property, plant and equipment	(467)	(455)
Amortisation of intangible assets	(186)	(136)
Operating expenses	(13,199)	(12,674)
Share of post-tax results of associates and joint ventures	42	46
Profit on disposal of subsidiaries, associates and joint ventures	28	323
Profit before tax	7,107	7,197
Tax	(1,981)	(1,941)
Profit after tax	5,126	5,256
Profit attributable to minority interests	377	342
Profit attributable to equity holders	4,749	4,914
	5,126	5,256

The information in this announcement, which was approved by the Board of Directors on 18th February 2008, does not comprise statutory accounts for the year ended 31st December 2007 or 31st December 2006, within the meaning of Section 240 of the Companies Act 1985 (the 'Act'). Statutory accounts for the year ended 31st December 2007 will be delivered to the Registrar of Companies

## Edgar Filing: BARCLAYS BANK PLC /ENG/ - Form 6-K

in accordance with Section 242 of the Act. Statutory accounts for the year ended 31st December 2006 have been delivered to the Registrar of Companies and the Group's auditors have reported on those accounts and have given an unqualified report which does not contain a statement under Section 237(2) or (3) of the Act.

### CONSOLIDATED BALANCE SHEET

	2007	2006
	GBPm	GBPm
<b>Assets</b>		
Cash and balances at central banks	5,801	6,795
Items in the course of collection from other banks	1,836	2,408
Trading portfolio assets	193,726	177,884
Financial assets designated at fair value:		
- held on own account	56,629	31,799
- held in respect of linked liabilities to customers under investment contracts	90,851	82,798
Derivative financial instruments	248,088	138,353
Loans and advances to banks	40,120	30,926
Loans and advances to customers	345,398	282,300
Available for sale financial investments	43,256	51,952
Reverse repurchase agreements and cash collateral on securities borrowed	183,075	174,090
Other assets	5,153	5,850
Current tax assets	518	557
Investments in associates and joint ventures	377	228
Goodwill	7,014	6,092
Intangible assets	1,282	1,215
Property, plant and equipment	2,996	2,492
Deferred tax assets	1,463	764
	-----	-----
<b>Total assets</b>	<b>1,227,583</b>	<b>996,503</b>
	-----	-----

### CONSOLIDATED BALANCE SHEET

	2007	2006
	GBPm	GBPm
<b>Liabilities</b>		
Deposits from banks	90,546	79,562
Items in the course of collection due to other banks	1,792	2,221
Customer accounts	295,849	256,754
Trading portfolio liabilities	65,402	71,874
Financial liabilities designated at fair value	74,489	53,987
Liabilities to customers under investment contracts	92,639	84,637
Derivative financial instruments	248,288	140,697
Debt securities in issue	120,228	111,137
Repurchase agreements and cash collateral on securities lent	169,429	136,956
Other liabilities	10,514	10,337
Current tax liabilities	1,311	1,020
Insurance contract liabilities, including unit-linked liabilities	3,903	3,878

Edgar Filing: BARCLAYS BANK PLC /ENG/ - Form 6-K

Subordinated liabilities	18,150	13,786
Deferred tax liabilities	855	282
Provisions	830	462
Retirement benefit liabilities	1,537	1,807
	-----	-----
Total liabilities	1,195,762	969,397
	-----	-----
Shareholders' equity		
Called up share capital	2,382	2,363
Share premium account	10,751	9,452
Other reserves	(170)	(484)
Other shareholders' funds	2,687	2,534
Retained earnings	14,222	11,556
	-----	-----
Shareholders' equity excluding minority interests	29,872	25,421
Minority interests	1,949	1,685
	-----	-----
Total shareholders' equity	31,821	27,106
	-----	-----
Total liabilities and shareholders' equity	1,227,583	996,503
	-----	-----

CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE

	2007	2006
	GBPm	GBPm
Net movements in available for sale reserve	(93)	(120)
Net movements in cash flow hedging reserve	359	(487)
Net movements in currency translation reserve	54	(781)
Tax	54	253
Other movements	22	25
	-----	-----
Amounts included directly in equity	396	(1,110)
Profit after tax	5,126	5,256
	-----	-----
Total recognised income and expense	5,522	4,146
	-----	-----
Attributable to:		
Equity holders	5,135	4,132
Minority interests	387	14
	-----	-----
	5,522	4,146
	-----	-----

The consolidated statement of recognised income and expense reflects all items of income and expense for the period, including items taken directly to equity. Movements in individual reserves are shown including amounts which relate to minority interests; the impact of such amounts is then reflected in the amount attributable to such interests. Movements in individual reserves are also shown on a pre-tax basis with any related tax recorded on the separate tax line.

The available for sale reserve reflects gains or losses arising from the change in fair value of available for sale financial assets except for items recorded in the income statement which are: impairment losses; gains or losses transferred to the income statement due to fair value hedge accounting; and

## Edgar Filing: BARCLAYS BANK PLC /ENG/ - Form 6-K

foreign exchange gains or losses on monetary items such as debt securities. When an available for sale asset is impaired or derecognised, the cumulative gain or loss previously recognised in the available for sale reserve is transferred to the income statement. The transfer of net gains to the income statement, primarily on disposal of assets, was partially offset by the recognition of net unrealised gains from changes in fair value.

Cash flow hedging aims to minimise exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction that could affect profit or loss. The portion of the gain or loss on the hedging instrument that is deemed to be an effective hedge is recognised in the cash flow hedging reserve. The gains and losses deferred in this reserve will be transferred to the income statement in the same period or periods during which the hedged item is recognised in the income statement. The movement in 2007 reflects the transfer of net losses to the income statement and the recognition of net unrealised gains from changes in the fair value of the hedging instruments.

Exchange differences arising on the net investments in foreign operations and effective hedges of net investments are recognised in the currency translation reserve and transferred to the income statement on the disposal of the net investment. The movement in 2007 primarily reflects the impact of changes in the value of the Euro on net investments partially offset by the impact of changes in the value of the US Dollar on net investments and other currency movements on net investments which are hedged on a post-tax basis. The Euro and US Dollar net investments are economically hedged through Euro-denominated and US Dollar-denominated preference share capital, which is not revalued for accounting purposes.

### CONSOLIDATED CASH FLOW STATEMENT

	2007	2006
	GBPm	GBPm
Net cash flow from operating activities	(8,764)	10,057
Net cash flow from investing activities	10,016	(1,177)
Net cash flow from financing activities	2,078	565
Effects of exchange rate on cash and cash equivalents	(654)	552
	-----	-----
Net (decrease)/increase in cash and cash equivalents	2,676	9,997
Cash and cash equivalents at beginning of period	30,402	20,405
	-----	-----
Cash and cash equivalents at end of period	33,078	30,402
	-----	-----

### NOTES

#### 1. Authorised share capital

##### Ordinary shares

The authorised ordinary share capital of Barclays Bank PLC at 31st December 2007

## Edgar Filing: BARCLAYS BANK PLC /ENG/ - Form 6-K

was 3,000 million (2006: 3,000 million) ordinary shares of GBP1 each.

Preference shares	2007	2006
	'000	'000
Authorised share capital - shares of GBP1 each	1	1
Authorised share capital - shares of GBP100 each	400	400
Authorised share capital - shares of US\$0.25 each	150,000	80,000
Authorised share capital - shares of US\$100 each	400	400
Authorised share capital - shares of EUR100 each	400	400

### 2. Issued share capital

#### Ordinary shares

The issued ordinary share capital of Barclays Bank PLC at 31st December 2007 comprised 2,336 million (2006: 2,329 million) ordinary shares of GBP1 each.

The whole of the issued ordinary share capital of Barclays Bank PLC is beneficially owned by Barclays PLC.

#### Preference shares

The issued preference share capital of Barclays Bank PLC at 31st December 2007 comprised GBP46m (2006: GBP34m) of preference shares of the following denominations:

	2007	2006
	'000	'000
Issued and fully paid shares of GBP1 each	1	1
Issued and fully paid shares of GBP100 each	75	75
Issued and fully paid shares of US\$0.25 each	131,000	30,000
Issued and fully paid shares of US\$100 each	100	100
Issued and fully paid shares of EUR100 each	240	240

### 3. Staff numbers

On a full time equivalent basis the total permanent and fixed term contract staff at 31st December 2007 was 134,900 (2006: 122,600).