

Edgar Filing: BARCLAYS PLC - Form 6-K

BARCLAYS PLC
Form 6-K
August 05, 2005

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

August 2005

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

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Interim Results - 05 August 2005

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: August 05 2005

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Deputy Secretary

BARCLAYS BANK PLC
(Registrant)

Date: August 05 2005

By: /s/ Patrick Gonsalves

Patrick Gonsalves
Joint Secretary

Barclays Bank PLC
Interim Results Announcement June 2005

Barclays Bank PLC
5th August 2005

BARCLAYS BANK PLC

BARCLAYS BANK PLC IS A WHOLLY OWNED SUBSIDIARY OF BARCLAYS PLC

The Directors report the following results of Barclays Bank PLC for the half-year ended 30th June 2005:

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	30.06.05	Half-year ended 31.12.04	30.06.04
	GBPm	GBPm	GBPm
Continuing operations			
Interest income	7,648	7,315	6,565
Interest expense	(3,948)	(3,815)	(3,232)
	-----	-----	-----

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Net interest income	3,700	3,500	3,333
	-----	-----	-----
Fee and commission income	2,872	2,861	2,648
Fee and commission expense	(332)	(329)	(333)
	-----	-----	-----
Net fee and commission income	2,540	2,532	2,315
	-----	-----	-----
Net trading income	1,176	684	803
Net investment income	373	714	313
	-----	-----	-----
Principal transactions	1,549	1,398	1,116
Net premiums from insurance contracts	371	506	536
Other operating income	49	84	56
	-----	-----	-----
Total operating income	8,209	8,020	7,356
Net claims and benefits on insurance contracts	(287)	(870)	(389)
	-----	-----	-----
Total income, net of insurance claims	7,922	7,150	6,967
Impairment loss on loans and advances and other credit risk provisions	(706)	(504)	(589)
	-----	-----	-----
Net operating income	7,216	6,646	6,378
Operating expenses	(4,542)	(4,562)	(3,974)
Share of results of associates and joint ventures	16	42	14
Profit on disposal of associates and joint ventures	-	-	45
	-----	-----	-----
Profit before tax	2,690	2,126	2,463
Tax	(715)	(634)	(645)
	-----	-----	-----
Profit for the year	1,975	1,492	1,818
	-----	-----	-----
Profit attributable to minority interests	29	27	20
Profit attributable to shareholders	1,946	1,465	1,798
	-----	-----	-----
	1,975	1,492	1,818
	-----	-----	-----

BARCLAYS BANK PLC

CONSOLIDATED BALANCE SHEET (UNAUDITED)

	30.06.05	01.01.05	31.12.04	30.06.04
	GBPm	GBPm	GBPm	GBPm
Assets				
Cash and balances at central banks	4,106	3,238	1,753	1,829
Items in the course of collection from other banks	2,208	1,772	1,772	2,527
Treasury bills and other				

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eligible bills			6,658	6,547
Trading portfolio assets	134,235	110,033		
Non-trading financial instruments fair valued through profit and loss:				
- held on own account	9,747	9,799		
- held in respect of linked liabilities to customers under investment contracts	69,792	63,124		
Derivative financial instruments	133,932	94,211		
Loans and advances to banks	35,225	25,728	80,632	83,034
Loans and advances to customers	237,123	207,259	262,409	252,053
Debt securities			130,464	119,942
Equity shares			11,410	8,612
Available for sale financial investments	61,382	48,216		
Reverse repurchase agreements and cash collateral on securities borrowed	149,400	139,574		
Other assets	3,491	3,647	25,915	21,344
Insurance assets, including unit-linked assets	107	109	8,576	8,165
Investments in associates and joint ventures	438	429	429	442
Goodwill	4,590	4,518	4,518	4,398
Intangible assets	120	139	139	62
Property, plant and equipment	2,407	2,282	2,282	2,108
Deferred tax assets	2,059	1,641	1,388	1,383
	-----	-----	-----	-----
Total assets	850,362	715,719	538,345	512,446
	-----	-----	-----	-----

BARCLAYS BANK PLC

CONSOLIDATED BALANCE SHEET (UNAUDITED)

	30.06.05	01.01.05	As at 31.12.04	30.06.04
	GBPm	GBPm	GBPm	GBPm
Liabilities				
Deposits from banks	84,538	74,735	111,024	115,836
Items in the course of collection due to other banks	2,809	1,205	1,205	1,442
Customer accounts	217,715	194,478	217,492	206,170
Trading portfolio liabilities	65,598	59,114		
Non-trading financial instruments fair value through profit and loss:				
- Held on own account	8,231	5,320		
Liabilities to customers				

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under				
investment				
contracts	71,608	64,609		
Derivative financial				
instruments	132,784	94,429		
Debt securities in issue	93,328	76,154	83,842	69,431
Repurchase agreements and				
cash				
collateral on				
securities lent	122,076	98,582		
Other liabilities	9,649	9,869	82,936	79,546
Current tax liabilities	786	621	621	697
Insurance contract				
liabilities, including				
unit-linked liabilities	3,589	3,596	8,377	7,944
Subordinated liabilities:				
- Undated loan capital -				
non convertible	4,366	4,208	6,149	6,233
- Dated loan capital -				
convertible to preference				
shares	13	15	15	15
- Dated loan capital -				
non convertible	6,930	6,383	6,113	6,220
Deferred tax liabilities	1,891	1,397	1,362	1,284
Other provisions for				
liabilities	386	403	416	329
Retirement benefit				
liabilities	2,041	1,865	1,865	2,028
	-----	-----	-----	-----
Total liabilities	828,338	696,983	521,417	497,175
	-----	-----	-----	-----
Shareholders' equity				
Called up share capital	2,341	2,316	2,316	2,304
Share premium account	8,786	6,531	6,531	5,763
Available for sale				
reserve	374	314		
Cash flow hedging reserve	328	302		
Other shareholders' funds	2,551	2,494		
Translation reserve	(35)	(58)	(58)	(43)
Retained earnings	7,479	6,691	7,933	7,069
	-----	-----	-----	-----
Shareholders' equity				
excluding				
minority				
interests	21,824	18,590	16,722	15,093
Minority interests	200	146	206	178
	-----	-----	-----	-----
Total shareholders'				
equity	22,024	18,736	16,928	15,271
	-----	-----	-----	-----
	-----	-----	-----	-----
Total liabilities and				
shareholders' equity	850,362	715,719	538,345	512,446
	-----	-----	-----	-----

BARCLAYS BANK PLC

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CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE (UNAUDITED)

	30.06.05	Half-year ended 31.12.04	30.06.04
	GBPm	GBPm	GBPm
Available for sale reserve:			
Net gains from changes in fair value	112		
Amount transferred to profit on disposal	(26)		
Cash flow hedging reserve:			
Gains from changes in fair value	16		
Amount transferred to profit	12		
Share of changes in associates equity	(28)	(17)	-
Currency translation differences arising during the year	23	(15)	(43)
Tax	(118)	-	-
Other	38	16	11
Profit for the period	1,946	1,465	1,798
	-----	-----	-----
Total recognised income and expense for the period	1,975	1,449	1,766
	-----	-----	-----
Attributable to:			
Equity holders of the parent	1,950	1,422	1,746
Minority interest	25	27	20
	-----	-----	-----
	1,975	1,449	1,766
	-----	-----	-----

BARCLAYS BANK PLC

CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

	30.06.051	Half-year ended 31.12.04	30.06.04
	GBPm	GBPm	GBPm
Net cash inflow from operating activities	17,636	2,293	2,911
Net cash outflow from investing activities	(11,514)	(2,702)	(4,296)
Net cash inflow from financing activities	2,594	1,095	1,832
Effect of exchange rate changes on cash and cash equivalents	(539)	(165)	(305)
	-----	-----	-----
Net increase in cash and cash equivalents	8,177	521	142
Cash and cash equivalents at beginning of period	21,603	13,996	13,854
	-----	-----	-----
Cash and cash equivalents at end of period	29,780	14,517	13,996
	-----	-----	-----

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1 The opening cash equivalents balance includes the impacts of adopting IAS 32 and IAS 39 and IFRS 4, which have not been applied to 2004 comparatives, in accordance with IFRS 1.

BARCLAYS BANK PLC

NOTES

1. Basis of preparation

The Group will adopt the requirements of International Financial Reporting Standards (collectively IFRS) for the first time for the purpose of preparing financial statements for the year ending 31st December 2005. Restated 2004 comparatives, 2005 opening balance sheets and the reconciliations required by IFRS 1 will be provided in the full year Results Announcement 2005. The Group has applied IFRS from 1st January 2004, with the exception of the standards relating to financial instruments and insurance contracts, which are applied only with effect from 1st January 2005. The impacts of adopting IAS 32, IAS 39 and IFRS 4 are not included in the 2004 comparatives in accordance with IFRS 1 and financial instruments and insurance contracts are accounted for in accordance with UK GAAP in 2004. Therefore, the results for 2005 are not entirely comparable to those for 2004 in affected areas.

2. Authorised share capital

Ordinary shares

The authorised ordinary share capital of Barclays Bank PLC at 30th June 2005 was 3,000 million (31st December 2004: 3,000 million) ordinary shares of GBP1 each.

Preference shares	30.06.05 '000	31.12.04 '000	30.06.04 '000
Authorised share capital - shares of GBP1 each	1	1	-
Authorised share capital - shares of GBP100 each	400	-	-
Authorised share capital - shares of U.S.\$0.01 each1	-	150,000	150,000
Authorised share capital - shares of U.S.\$0.25 each1	80,000	-	-
Authorised share capital - shares of U.S.\$100 each	400	-	-
Authorised share capital - shares of EUR100 each	400	400	-

3. Issued share capital

Ordinary shares

The issued ordinary share capital of Barclays Bank PLC at 30th June 2005

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comprised 2,311 million (31st December 2004: 2,309 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	30.06.05	31.12.04	30.06.04
	'000	'000	'000
Issued and fully paid shares of GBP1 each	1	1	-
Issued and fully paid shares of GBP100 each	75	-	-
Issued and fully paid shares of U.S.\$0.01 each	-	-	-
Issued and fully paid shares of U.S.\$0.25 each	-	-	-
Issued and fully paid shares of U.S.\$100 each	100	-	-
Issued and fully paid shares of EUR100 each	240	100	-

4. Staff numbers

On a full time equivalent basis the total permanent and contract staff at 30th June 2005 was 78,800 (31st December 2004: 78,400). Additionally temporary and agency staff totalled 4,300 (31st December 2004: 4,300).

1 On 1st June 2005, Barclays Bank PLC consolidated the 150,000,000 preference shares of \$0.01 into 6,000,000 preference shares of \$0.25 each, and authorised a further 74,000,000 of such shares.