

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

BARCLAYS BANK PLC /ENG/  
Form 6-K  
August 03, 2006

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, 2006

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

Interim Results dated 3 August, 2006

-----  
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.

Date: August 03, 2006

By: /s/ Patrick Gonsalves  
-----  
Patrick Gonsalves  
Deputy Secretary

BARCLAYS PLC  
(Registrant)

Date: August 03, 2006

By: /s/ Patrick Gonsalves  
-----  
Patrick Gonsalves  
Joint Secretary

BARCLAYS BANK PLC  
(Registrant)

Barclays Bank PLC  
Results  
Announcement  
30th June 2006

Barclays Bank PLC  
3rd August 2006

BARCLAYS BANK PLC

BARCLAYS BANK PLC IS A WHOLLY OWNED SUBSIDIARY OF BARCLAYS PLC

The Directors report the following results of the Barclays Bank PLC Group for the half-year ended 30th June 2006:

CONSOLIDATED INCOME STATEMENT (UNAUDITED)

Half year ended

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

|  | 30.06.06<br>GBPm | 31.12.05<br>GBPm | 30.06.05<br>GBPm |
|--|------------------|------------------|------------------|
| Continuing operations  |                  |                  |                  |
| Interest income  | 10,544           | 9,584            | 7,648            |
| Interest expense   | (6,140)          | (5,209)          | (3,948)          |
| Net interest income  | 4,404            | 4,375            | 3,700            |
| Fee and commission income                                      | 4,077            | 3,558            | 2,872            |
| Fee and commission expense                                     | (425)            | (393)            | (332)            |
| Net fee and commission income                                  | 3,652            | 3,165            | 2,540            |
| Net trading income   | 2,203            | 1,145            | 1,176            |
| Net investment income  | 374              | 485              | 373              |
| Principal transactions   | 2,577            | 1,630            | 1,549            |
| Net premiums from insurance contracts                          | 510              | 501              | 371              |
| Other income   | 86               | 129              | 49               |
| Total income   | 11,229           | 9,800            | 8,209            |
| Net claims and benefits paid on insurance contracts            | (233)            | (358)            | (287)            |
| Total income net of insurance claims                           | 10,996           | 9,442            | 7,922            |
| Impairment charges   | (1,057)          | (865)            | (706)            |
| Net income   | 9,939            | 8,577            | 7,216            |
| Operating expenses excluding amortisation of intangible assets | (6,206)          | (5,923)          | (4,525)          |
| Amortisation of intangible assets                              | (63)             | (62)             | (17)             |
| Operating expenses   | (6,269)          | (5,985)          | (4,542)          |
| Share of post-tax results of associates and joint ventures     | 30               | 29               | 16               |
| Profit before tax  | 3,700            | 2,621            | 2,690            |
| Tax  | (1,072)          | (724)            | (715)            |
| Profit for the period  | 2,628            | 1,897            | 1,975            |
| Profit attributable to minority interests                      | 155              | 148              | 29               |
| Profit attributable to equity holders                          | 2,473            | 1,749            | 1,946            |
|  | 2,628            | 1,897            | 1,975            |

The information in this announcement, which was approved by the Board of Directors on 2nd August 2006, does not comprise statutory accounts within the meaning of Section 240 of the Companies Act 1985 (the 'Act').

CONSOLIDATED BALANCE SHEET (UNAUDITED)

As at

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

|   | 30.06.06 | 31.12.05 | 30.06.05 |
|---|----------|----------|----------|
|   | GBPm     | GBPm     | GBPm     |
| <b>Assets</b>   |          |          |          |
| Cash and balances at central banks  | 6,777    | 3,506    | 4,106    |
| Items in the course of collection from other banks                              | 2,600    | 1,901    | 2,208    |
| Trading portfolio assets  | 181,871  | 155,730  | 134,245  |
| Financial assets designated at fair value:                                      |          |          |          |
| - held on own account   | 18,833   | 12,904   | 9,747    |
| - held in respect of linked liabilities to customers under investment contracts | 79,334   | 83,193   | 69,792   |
| Derivative financial instruments  | 136,901  | 136,823  | 133,932  |
| Loans and advances to banks   | 35,330   | 31,105   | 35,225   |
| Loans and advances to customers   | 282,097  | 268,896  | 237,123  |
| Available for sale financial investments  | 53,953   | 53,703   | 61,398   |
| Reverse repurchase agreements and cash collateral on securities borrowed        | 171,869  | 160,398  | 149,400  |
| Other assets  | 5,866    | 4,734    | 3,598    |
| Investments in associates and joint ventures                                    | 560      | 546      | 438      |
| Goodwill  | 5,968    | 6,022    | 4,590    |
| Intangible assets   | 1,125    | 1,269    | 120      |
| Property, plant and equipment   | 2,515    | 2,754    | 2,407    |
| Deferred tax assets   | 776      | 686      | 2,059    |
|   | -----    | -----    | -----    |
| Total assets  | 986,375  | 924,170  | 850,388  |
|   | -----    | -----    | -----    |

CONSOLIDATED BALANCE SHEET (UNAUDITED)

|   | 30.06.06 | As at<br>31.12.05 | 30.06.05 |
|---|----------|-------------------|----------|
|   | GBPm     | GBPm              | GBPm     |
| <b>Liabilities</b>  |          |                   |          |
| Deposits from banks   | 86,221   | 75,127            | 84,538   |
| Items in the course of collection due to other banks              | 2,700    | 2,341             | 2,809    |
| Customer accounts   | 253,200  | 238,684           | 217,715  |
| Trading portfolio liabilities                                     | 74,719   | 71,564            | 65,598   |
| Financial liabilities designated at fair value:                   |          |                   |          |
| - held on own account   | 43,594   | 33,385            | 8,231    |
| Liabilities to customers under investment contracts               | 81,380   | 85,201            | 71,608   |
| Derivative financial instruments                                  | 138,982  | 137,971           | 132,784  |
| Debt securities in issue  | 102,198  | 103,328           | 93,328   |
| Repurchase agreements and cash collateral on securities lent      | 146,165  | 121,178           | 122,076  |
| Other liabilities   | 10,767   | 11,131            | 9,649    |
| Current tax liabilities   | 592      | 747               | 786      |
| Insurance contract liabilities, including unit-linked liabilities | 3,558    | 3,767             | 3,589    |
| Subordinated liabilities:   |          |                   |          |
| - Undated loan capital - non convertible                          | 4,743    | 4,397             | 4,366    |
| - Dated loan capital - convertible                                | 38       | 38                | 13       |
| - Dated loan capital - non convertible                            | 8,848    | 8,028             | 6,930    |
| Deferred tax liabilities  | 430      | 700               | 1,891    |
| Other provisions for liabilities                                  | 474      | 517               | 386      |
| Retirement benefit liabilities                                    | 1,976    | 1,823             | 2,041    |
|   | -----    | -----             | -----    |
| Total liabilities   | 960,585  | 899,927           | 828,338  |

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

|   |         |         |         |
|---|---------|---------|---------|
| Shareholders' equity                              |         |         |         |
| Called up share capital                           | 2,357   | 2,348   | 2,341   |
| Share premium account                             | 9,354   | 8,882   | 8,786   |
| Available for sale reserve                        | 32      | 257     | 400     |
| Cash flow hedging reserve                         | (172)   | 70      | 328     |
| Other shareholders' funds                         | 2,570   | 2,490   | 2,551   |
| Translation reserve                               | (176)   | 156     | (35)    |
| Retained earnings                                 | 10,217  | 8,462   | 7,479   |
| Shareholders' equity excluding minority interests | 24,182  | 22,665  | 21,850  |
| Minority interests                                | 1,608   | 1,578   | 200     |
| Total shareholders' equity                        | 25,790  | 24,243  | 22,050  |
| Total liabilities and shareholders' equity        | 986,375 | 924,170 | 850,388 |

CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE (UNAUDITED)

|  | 30.06.06 | Half-year ended<br>31.12.05 | 30.06.05 |
|--|----------|-----------------------------|----------|
|  | GBPm     | GBPm                        | GBPm     |
| Net movements in available for sale reserve              | (322)    | (189)                       | 112      |
| Net movements in cash flow hedging reserve               | (419)    | (147)                       | 28       |
| Currency translation differences arising during the year | (595)    | 277                         | 23       |
| Tax  | 267      | 168                         | (118)    |
| Other movements  | 30       | (112)                       | 10       |
| Amounts included directly in equity                      | (1,039)  | (3)                         | 55       |
| Profit for the period                                    | 2,628    | 1,897                       | 1,975    |
| Total recognised income and expense for the year         | 1,589    | 1,894                       | 2,030    |
| Attributable to:   |          |                             |          |
| Equity holders   | 1,718    | 1,655                       | 2,004    |
| Minority interests                                       | (129)    | 239                         | 26       |
|  | 1,589    | 1,894                       | 2,030    |

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

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

The available for sale reserve reflects gains or losses arising from the change in fair value of available for sale financial assets except for impairment losses and foreign exchange gains or losses on monetary items such as debt securities, which are recognised in the income statement. 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 income. The movement in the first half of 2006 reflects net unrealised losses from changes in fair value and the transfer of net realised gains to the income statement on disposal of assets.

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 movement in the first half of 2006 primarily reflects net unrealised losses from changes in the fair value of the hedging instruments. 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.

Exchange differences arising on the net investments in foreign operations and effective hedges of net investments are recognised in the translation reserve and transferred to income on the disposal of the net investment. The movement in the period primarily reflects the impact of changes in the value of the Rand on the minority interest in Absa Group Limited and changes in the value of the US Dollar on net investments which are economically hedged through dollar-denominated preference share capital, but where the hedging item is not revalued for accounting purposes.

Other movements primarily reflect the change in insurance liabilities taken directly to reserves.

### CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

|  | 30.06.06<br>GBPm | Half-year ended<br>31.12.05<br>GBPm | 30.06.05<br>GBPm |
|--|------------------|-------------------------------------|------------------|
| Net cash inflow/(outflow) from operating activities          | 8,353            | (28,104)                            | 17,636           |
| Net cash (outflow)/inflow from investing activities          | (1,159)          | 6,193                               | (11,514)         |
| Net cash inflow from financing activities                    | 2,164            | 12,235                              | 2,594            |
|  | -----            | -----                               | -----            |
| Effect of exchange rate changes on cash and cash equivalents | (386)            | 301                                 | (539)            |
|  | -----            | -----                               | -----            |
| Net increase/(decrease) in cash and cash equivalents         | 8,972            | (9,375)                             | 8,177            |
| Cash and cash equivalents at beginning of period             | 20,405           | 29,780                              | 21,603           |
|  | -----            | -----                               | -----            |
| Cash and cash equivalents at end of                          |                  |                                     |                  |

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

|        |        |        |        |
|--------|--------|--------|--------|
| period | 29,377 | 20,405 | 29,780 |
|        | -----  | -----  | -----  |

NOTES

1. Authorised share capital

Ordinary shares

The authorised ordinary share capital of Barclays Bank PLC at 30th June 2006 was 3,000 million (31st December 2005: 3,000 million) ordinary shares of GBP1 each.

|  |          |          |          |
|--|----------|----------|----------|
| Preference shares                                  | 30.06.06 | 31.12.05 | 30.06.05 |
|  | '000     | '000     | '000     |
| Authorised share capital - shares of GBP1 each     | 1        | 1        | 1        |
| Authorised share capital - shares of GBP100 each   | 400      | 400      | 400      |
| Authorised share capital - shares of US\$0.25 each | 80,000   | 80,000   | 80,000   |
| Authorised share capital - shares of US\$100 each  | 400      | 400      | 400      |
| Authorised share capital - shares of EUR100 each   | 400      | 400      | 400      |

2. Issued share capital

Ordinary shares

The issued ordinary share capital of Barclays Bank PLC at 30th June 2006 comprised 2,323 million (31st December 2005: 2,318 million) ordinary shares of GBP1 each.

The whole of the issued ordinary share capital of Barclays Bank PLC at 30th June 2006 is beneficially owned by Barclays PLC.

Preference shares

The issued preference share capital of Barclays Bank PLC at 30th June 2006 comprised GBP34m (31st December 2005: GBP30m) of preference shares of the following denominations:

|  |          |          |          |
|--|----------|----------|----------|
|  | 30.06.06 | 31.12.05 | 30.06.05 |
|  | '000     | '000     | '000     |
| Issued and fully paid shares of GBP1 each    | 1        | 1        | 1        |
| Issued and fully paid shares of GBP100 each  | 75       | 75       | 75       |
| Issued and fully paid shares of US\$100 each | 100      | 100      | 100      |
| Issued and fully paid shares of EUR100 each  | 240      | 240      | 240      |

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

Issued and fully paid shares of US\$0.25 each      30,000                      -                      -

### 3. Staff numbers

On a full time equivalent basis the total permanent and contract staff at 30th June 2006 was 118,300 (31st December 2005: 113,300). Additionally, agency staff totalled 8,700 (31st December 2005: 7,000).