

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

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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):

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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.

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EXHIBIT INDEX

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Interim Results dated 3 August, 2006

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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  
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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

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	30.06.06 GBPm	31.12.05 GBPm	30.06.05 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

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	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
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Total assets	986,375	924,170	850,388
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CONSOLIDATED BALANCE SHEET (UNAUDITED)

	30.06.06	As at 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
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Total liabilities	960,585	899,927	828,338

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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 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.

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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 GBPm	Half-year ended 31.12.05 GBPm	30.06.05 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
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Effect of exchange rate changes on cash and cash equivalents	(386)	301	(539)
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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
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Cash and cash equivalents at end of			

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period	29,377	20,405	29,780
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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

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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).