

Edgar Filing: BARCLAYS PLC - Form 6-K

BARCLAYS PLC  
Form 6-K  
August 02, 2007

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, 2007

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 - 02 August, 2007

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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.

BARCLAYS PLC  
(Registrant)

Date: August 02, 2007

By: /s/ Patrick Gonsalves  
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Patrick Gonsalves  
Deputy Secretary

BARCLAYS BANK PLC  
(Registrant)

Date: August 02, 2007

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

Barclays Bank PLC  
Results  
Announcement  
30th June 2007

Barclays Bank PLC  
2nd August 2007

## 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 2007:

### CONSOLIDATED INCOME STATEMENT (UNAUDITED)

Half year ended

	30.06.07 GBPm	31.12.06 GBPm	30.06.06 GBPm
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Continuing operations			
Interest income	12,037	11,261	10,544
Interest expense	(7,450)	(6,522)	(6,140)

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Net interest income	4,587	4,739	4,404
Fee and commission income	4,292	3,928	4,077
Fee and commission expense	(480)	(403)	(425)
Net fee and commission income	3,812	3,525	3,652
Net trading income	2,810	1,429	2,203
Net investment income	396	588	374
Principal transactions	3,206	2,017	2,577
Net premiums from insurance contracts	442	550	510
Other income	130	171	86
Total income	12,177	11,002	11,229
Net claims and benefits incurred on insurance contracts	(248)	(342)	(233)
Total income net of insurance claims	11,929	10,660	10,996
Impairment charges	(959)	(1,097)	(1,057)
Net income	10,970	9,563	9,939
Operating expenses excluding amortisation of intangible assets	(6,760)	(6,332)	(6,206)
Amortisation of intangible assets	(87)	(73)	(63)
Operating expenses	(6,847)	(6,405)	(6,269)
Share of post-tax results of associates and joint ventures	-	16	30
Profit on disposal of subsidiaries, associates and joint ventures	5	323	-
Profit before tax	4,128	3,497	3,700
Tax	(1,158)	(869)	(1,072)
Profit for the period	2,970	2,628	2,628
Profit attributable to minority interests	167	187	155
Profit attributable to equity holders	2,803	2,441	2,473
	2,970	2,628	2,628

The information in this announcement, which was approved by the Board of Directors on 1st August 2007, does not comprise statutory accounts within the meaning of Section 240 of the Companies Act 1985 (the 'Act').

CONSOLIDATED BALANCE SHEET (UNAUDITED)

	30.06.07	As at
	GBPm	31.12.06
		GBPm
Assets		

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Cash and balances at central banks	4,785	6,795
Items in the course of collection from other banks	2,533	2,408
Trading portfolio assets	217,595	177,884
Financial assets designated at fair value:		
- held on own account	46,171	31,799
- held in respect of linked liabilities to customers under investment contracts	92,194	82,798
Derivative financial instruments	174,225	138,353
Loans and advances to banks	43,191	30,926
Loans and advances to customers	321,243	282,300
Available for sale financial investments	48,019	51,952
Reverse repurchase agreements and cash collateral on securities borrowed	190,546	174,090
Other assets	6,289	5,850
Current tax assets	345	557
Investments in associates and joint ventures	228	228
Goodwill	6,635	6,092
Intangible assets	1,228	1,215
Property, plant and equipment	2,538	2,492
Deferred tax assets	774	764
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Total assets	1,158,539	996,503
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CONSOLIDATED BALANCE SHEET (UNAUDITED)

	30.06.07	As at 31.12.06
	GBPm	GBPm
Liabilities		
Deposits from banks	87,429	79,562
Items in the course of collection due to other banks	2,206	2,221
Customer accounts	292,650	256,754
Trading portfolio liabilities	79,252	71,874
Financial liabilities designated at fair value	63,490	53,987
Liabilities to customers under investment contracts	93,735	84,637
Derivative financial instruments	177,777	140,697
Debt securities in issue	118,745	111,137
Repurchase agreements and cash collateral on securities lent	181,093	136,956
Other liabilities	10,908	10,337
Current tax liabilities	1,003	1,020
Insurance contract liabilities, including unit-linked liabilities	3,770	3,878
Subordinated liabilities:		
- Undated loan capital - non convertible	5,697	5,422
- Dated loan capital - convertible	24	25
- Dated loan capital - non convertible	9,346	8,339
Deferred tax liabilities	258	282
Other provisions for liabilities	527	462
Retirement benefit liabilities	1,840	1,807
	-----	-----
Total liabilities	1,129,750	969,397
	-----	-----
Shareholders' equity		
Called up share capital	2,366	2,363
Share premium account	9,493	9,452
Available for sale reserve	258	184
Cash flow hedging reserve	(407)	(230)
Other shareholders' funds	2,565	2,534
Translation reserve	(486)	(438)

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Retained earnings	13,190	11,556
Shareholders' equity excluding minority interests	26,979	25,421
Minority interests	1,810	1,685
Total shareholders' equity	28,789	27,106
Total liabilities and shareholders' equity	1,158,539	996,503

### CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE (UNAUDITED)

	30.06.07	Half-year ended 31.12.06
	GBPm	GBPm
Net movements in available for sale reserve	63	202
Net movements in cash flow hedging reserve	(280)	(68)
Net movements in currency translation reserve	(48)	(186)
Tax	37	(14)
Other movements	23	(5)
Amounts included directly in equity	(205)	(71)
Profit for the period	2,970	2,628
Total recognised income and expense for the year	2,765	2,557
Attributable to:		
Equity holders	2,655	2,414
Minority interests	110	143
	2,765	2,557

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 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 movement in the first half of 2007 primarily reflects the recognition of net unrealised gains from changes in fair value partially offset by the transfer of net realised gains.

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 the first half of 2007

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primarily reflects net unrealised losses from changes in the fair value of the hedging instruments partially offset by the transfer of net losses to the income statement.

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 the first half of 2007 primarily reflects changes in the value of the US Dollar on net investments and the impact of changes in the value of the Rand on the minority interest in Absa Group Limited partially offset by the impact of other currency movements on net investments which are hedged on a post-tax basis. The US Dollar net investments are economically hedged through US Dollar-denominated preference share capital, which is not revalued for accounting purposes.

### SUMMARY CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

	Half-year ended		
	30.06.07	31.12.06	30.06.06
	GBPm	GBPm	GBPm
Net cash flow from operating activities	2,934	954	9,103
Net cash flow from investing activities	3,990	161	(1,338)
Net cash flow from financing activities	755	(1,028)	1,593
Effects of exchange rate on cash and cash equivalents	(196)	938	(386)
	-----	-----	-----
Net increase in cash and cash equivalents	7,483	1,025	8,972
Cash and cash equivalents at beginning of period	30,402	29,377	20,405
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Cash and cash equivalents at end of period	37,885	30,402	29,377
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In order to provide more relevance to users and to enhance the comparability of its financial statement presentation, the Group has changed certain classification within the cash flow statement in 2006. Certain activities which were categorised as operating activities have been reclassified as financing activities and investing activities.

### NOTES

#### 1. Authorised share capital

##### Ordinary shares

The authorised ordinary share capital of Barclays Bank PLC at 30th June 2007 was 3,000 million (31st December 2006: 3,000 million) ordinary shares of GBP1 each.

Preference shares	30.06.07	31.12.06	30.06.06
	'000	'000	'000
Authorised share capital - shares of GBP1 each	1	1	1
Authorised share capital - shares of GBP100 each	400	400	400

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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 2007 comprised 2,332 million (31st December 2006: 2,329 million) ordinary shares of GBP1 each.

The whole of the issued ordinary share capital of Barclays Bank PLC at 30th June 2007 is beneficially owned by Barclays PLC.

#### Preference shares

The issued preference share capital of Barclays Bank PLC at 30th June 2007 comprised GBP34m (31st December 2006: GBP34m) of preference shares of the following denominations:

	30.06.07	31.12.06	30.06.06
	'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\$0.25 each	30,000	30,000	30,000
Issued and fully paid shares of US\$100 each	100	100	100
Issued and fully paid shares of EUR100 each	240	240	240

### 3. Staff numbers

On a full time equivalent basis the total permanent and fixed term contract staff at 30th June 2007 was 127,000 (31st December 2006: 122,600). Additionally, agency staff totalled 15,000 (31st December 2006: 9,100).