

**BARCLAYS NOMINEES (K.W.S.) LIMITED**

**Report and Financial Statements  
For the year ended 31 December 2004**

**REGISTERED NUMBER: 822782**



## **BARCLAYS NOMINEES (K.W.S.) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2004**

The Directors present their report together with the financial statements for the year ended 31 December 2004.

#### **Review of business**

The Company has not traded during the year or the previous year and has not incurred any liabilities. The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, neither a profit and loss account nor a statement of total recognised gains and losses has been prepared.

The Company is expected to remain dormant during 2005.

No dividend has been paid or proposed (2003: nil)

#### **Directors**

The Directors of the Company, who served during the year, together with their dates of appointment and resignation, where appropriate are as shown below:

Barcosec Limited	(resigned 14 October 2004)
Barometers Limited	(resigned 14 October 2004)
RA Mead	(appointed 14 October 2004)
IS Silverthorne	(appointed 14 October 2004)

#### **Directors' Interests in Shares (as defined by section 325 the Companies Act 1985)**

The Directors have no interests in the shares of the Company. The Directors' interests in the ordinary shares of Barclays PLC, the ultimate holding company, are shown below:-

#### **Directors' interests in Barclays PLC ordinary shares of 25p each**

	At 14 October 2004	At 31 December 2004
RA Mead	16,653	17,806
IL Silverthorne	5,111	6,292

Beneficial interests in the table above represent shares held by Directors, either directly or through a nominee, their spouses and children under eighteen. They include any interests held through the Barclays PLC Group SharePurchase Plan, details of which can be found in the financial statements of Barclays PLC.

In addition, at 31 December 2004 the Directors, together with senior executives of the Barclays Group, were potential beneficiaries in respect of a total of 115,031,594 Barclays PLC ordinary shares of 25p each (1 January 2004 82,797,943 ordinary shares of 25p each in Barclays PLC) held by the trustees of the Barclays Group Employees' Benefit Trusts.

BARCLAYS NOMINEES (K.W.S.) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2004 (Continued)

Directors' interests in shares in Barclays PLC under option under Incentive Share Option Plan (ISOP)

<u>Number held at 14</u> <u>October 2004</u>			<u>During the year</u>			<u>Number held as at</u> <u>31 December 2004</u>	
			<u>Granted</u>	<u>Exercised</u>	<u>Lapsed</u>		
Target	Maximum		Target	Maximum		Target	Maximum
Award	number		Award	number		Award	number over
Shares	over which		Shares	over which		Shares	which
	potentially			potentially			potentially
	exercisable			exercisable			exercisable
<b>RA Mead</b>							
EP	4,000	8,000	-	-	-	-	4,000
TSR	4,000	16,000	-	-	-	-	16,000
<b>IL Silverthorne</b>							
EP	24,000	44,000	-	-	-	-	24,000
TSR	6,000	24,000	-	-	-	-	24,000

Under the ISOP, participants are granted options over Barclays PLC ordinary shares which are exercisable at the market price set at the time of grant. The number of shares over which options can be exercised depends upon the performance of Barclays PLC. More information on this scheme can be found in the financial statements of Barclays PLC.

BARCLAYS NOMINEES (K.W.S.) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2004 (Continued)

Directors' interests in shares in Barclays PLC under option under closed incentive schemes and Sharesave

	Number held at 14 October 2004	<u>During the year</u>			Number held at 31 December 2004
		<u>Granted</u>	<u>Exercised</u>	<u>Lapsed</u>	
RA Mead					
Sharesave	8,355	-	1,108	-	7,247
IL Silverthorne					
Sharesave	5,780	-	1,136	-	4,644

More information on Sharesave can be found in the financial statements of Barclays PLC.

Approved by the Board of Directors

Signed on behalf of the Board



Alison Bibby

For and on behalf of Barcosec Limited

Corporate Secretary

1 Churchill Place

London

E14 5HP

1 August 2005

BARCLAYS NOMINEES (K.W.S.) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

	Note	2004 £	2003 £
DEBTORS			
Debtors falling due within one year	3	100	100
NET ASSETS		<hr/> 100	<hr/> 100
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Total shareholders' funds		<hr/> 100	<hr/> 100

The Company was dormant throughout the financial year.

AUDIT EXEMPTION

For the year ended 31 December 2004 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- (1) ensuring the Company keeps accounting records which comply with section 221; and
- (2) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The notes on pages 5 to 6 form an integral part of these financial statements.

These financial statements were approved by the Board of Directors on 1st August 2005.

Signed on behalf of the Board of Directors



Director

# BARCLAYS NOMINEES (K.W.S.) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, the accounting policies set out below and in accordance with the applicable accounting standards of the Accounting Standards Board and pronouncements of the Urgent Issues Task Force.

#### Profit and loss account

A profit and loss account has not been prepared as there are no transactions required to be reflected in the profit and loss account for either 2004 or 2003. The Company has made neither profit nor loss, nor any other recognised gain or loss.

### 2. DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments in respect of their services to the Company during the year (2003: nil). The Company has made no loans, guarantees or other such dealings to its Directors and others during the year.

### 3. DEBTORS

	2004	2003
	£	£
Amounts owed by group undertakings	100	100
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

### 4. CALLED UP SHARE CAPITAL

	2004	2003
	£	£
Authorised:		
100 ordinary shares of £1 each		
Allotted and fully paid:		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>

**BARCLAYS NOMINEES (K.W.S.) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004  
(CONTINUED)**

**5. RELATED PARTY TRANSACTIONS**

There have been no transactions with related parties requiring disclosure in either 2004 or 2003.

**6. AGENCY ARRANGEMENTS**

The Company has not acted as an agent for any person during the year (2003 - nil).

**7. ULTIMATE HOLDING COMPANY**

The parent undertaking of the smallest group that presents group accounts is Barclays Bank PLC. The ultimate holding company and the parent company of the largest group that presents group accounts is Barclays PLC. Both companies are incorporated in Great Britain and registered in England and Wales. Barclays Bank PLC's and Barclays PLC's statutory accounts are available from the Secretary, 1 Churchill Place, London, E14 5HP.

**8. SUBSIDIARY UNDERTAKINGS**

The Company has no subsidiary undertakings.