

BARCLAYS PRIVATE BANK

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

REGISTERED NUMBER: 1957770

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**Directors' Report
For the year ended 31 December 2015**

The Directors present their annual report together with the financial statements of Barclays Private Bank (the "Company") for the year ended 31 December 2015.

Business Review

The Company did not carry on any business during the year or the previous year and has not incurred any liabilities. The Company is expected to remain dormant during 2016.

The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, no income statement, statement of comprehensive income or statement of changes in equity has been prepared.

Directors

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

N S Arnold
P G Yeates

ON BEHALF OF THE BOARD



Director - PAUL YEATES
20 April 2016

Statement of Financial Position
As at 31 December 2015

	Note	2015 £000	2014 £000
ASSETS			
Current Assets			
Cash and cash equivalents	4	2,057	2,057
TOTAL ASSETS		2,057	2,057
SHAREHOLDER'S EQUITY			
Share capital	5	-	-
Retained earnings	6	2,057	2,057
TOTAL SHAREHOLDER'S EQUITY		2,057	2,057

No income statement, statement of comprehensive income or statement of changes in equity has been prepared as the Company has not traded during the year or the preceding financial year. The Directors received no remuneration.

For the year ended 31 December 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006. No members have required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- 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 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 20 April 2016 and were signed on its behalf by:



Director - PAUL YEATES
 20 April 2016

**Notes to the Financial Statements
For the year ended 31 December 2015**

1. Reporting entity

These financial statements are prepared for Barclays Private Bank (the 'Company'), which is dormant. The financial statements are prepared for the Company only. The Company is a wholly owned subsidiary of B.P.B. (Holdings) Limited and its ultimate parent company is Barclays PLC, which prepares consolidated financial statements in accordance with International Financial Reporting Standards (IFRSs).

The Company is a private unlimited company, incorporated in the United Kingdom and registered in England & Wales.

2. Compliance with International Financial Reporting Standards

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and interpretations (IFRICs) issued by the Interpretations Committee, as published by the International Accounting Standards Board (IASB). They are also in accordance with IFRS and IFRIC interpretations endorsed by the European Union, and with those parts of the Companies Act 2006 applicable to Companies reporting under IFRS. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied.

3. Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention. They are stated in thousand of Pounds Sterling (£000), the currency of the country in which the Company is incorporated.

4. Cash and cash equivalents

	2015 £000	2014 £000
Cash and cash equivalents	<u>2,057</u>	<u>2,057</u>

5. Share capital

Particulars of the Company's share capital were as follows:

The issued share capital of the Company is £2 (2014: £2), comprising 2 (2014: 2) ordinary shares of £1 each.

Notes to the Financial Statements (continued)
For the year ended 31 December 2015

6. Retained earnings

	2015 £000	2014 £000
Retained earnings	<u>2,057</u>	<u>2,057</u>

7. Related party transactions

There have been no transactions with related parties requiring disclosure in either 2015 or 2014. The Company is dormant and all statutory fees are paid by the parent company.

	Parent Company £000
Balances outstanding at 31 December 2015	
Cash and cash equivalents	<u>2,057</u>

	Parent Company £000
Balances outstanding at 31 December 2014	
Cash and cash equivalents	<u>2,057</u>

8. Parent undertaking and ultimate holding company

The immediate parent undertaking of the Company is B.P.B. (Holdings) Limited. The parent undertaking of the smallest group that presents consolidated financial statements is Barclays Bank PLC. The ultimate holding company and the parent company of the largest group that presents group financial statements is Barclays PLC. Both companies are incorporated in the United Kingdom and registered in England. Barclays Bank PLC's and Barclays PLC's statutory financial statements are available from Barclays Corporate Secretariat, 1 Churchill Place London E14 5HP.