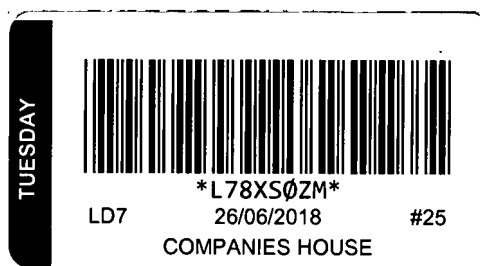


BARCLAYS PRIVATE BANK

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**



REGISTERED NUMBER: 01957770

**Directors' Report and Financial Statements
For the year ended 31 December 2017**

The Directors present their annual report together with the financial statements of Barclays Private Bank (the 'Company') for the year ended 31 December 2017.

The Company has taken an exemption from preparing the Strategic Report in accordance with S414B of the Companies Act 2006.

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 be liquidated in the next 12 months.

During the year the Company did not make a profit or loss. No interim dividend was paid during the year (2016: £2,000,000).

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:

R L Jones
C K H Lim
P G Yeates

Since the year end, R L Jones was appointed a Director on 8 February 2018 and C K H Lim resigned as a Director on 9 February 2018.

FOR AND ON BEHALF OF THE BOARD



R L Jones
Director
21st June 2018

**Statement of Comprehensive Income
For the year ended 31 December 2017**

	Note	Unaudited 2017 £000	2016 £000
Profit and total comprehensive income before taxation		-	-
Taxation		-	-
Profit and total comprehensive income for the year		-	-

The accompanying notes on pages 6 to 8 form an integral part of these financial statements.

Statement of Financial Position
As at 31 December 2017

	Note	Unaudited 2017 £000	2016 £000
ASSETS			
Current Assets			
Cash and cash equivalents	5	78	78
TOTAL ASSETS		<u>78</u>	<u>78</u>
SHAREHOLDER'S EQUITY			
Share capital	6	-	-
Retained earnings	7	78	78
TOTAL SHAREHOLDER'S EQUITY		<u>78</u>	<u>78</u>

The accompanying notes on pages 6 to 8 form an integral part of these financial statements.

For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the 'Act') relating to dormant companies. No members have required the Company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibility for:

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

The financial statements were approved by the Board of Directors and authorised for issue on 18th June 2018 and were signed on its behalf by:



R L Jones
Director
 21st June 2018

Statement of changes in equity
For the year ended 31 December 2017

	Note	Share capital £'000	Retained earnings £'000	Total Equity £'000
At 1 January 2017		-	78	78
Profit and total comprehensive income for the year		-	-	-
Dividends paid	4	-	-	-
At 31 December 2017		-	78	78

		Share capital £'000	Retained earnings £'000	Total Equity £'000
At 1 January 2016		-	2,078	2,078
Profit and total comprehensive income for the year		-	-	-
Dividends paid		-	(2,000)	(2,000)
At 31 December 2016		-	78	78

The accompanying notes on pages 6 to 8 form an integral part of these financial statements.

Statement of Cash Flows
For the year ended 31 December 2017

	Unaudited	
	2017	2016
	£'000	£'000
Reconciliation of profit before tax to net cash flows from operating activities		
Profit before tax	-	-
Net cash from operating activities	-	-
Cash flows from investing activities		
Net cash from investing activities	-	-
Cash flows from financing activities		
Dividends paid	-	(2,000)
Net cash used in financing activities	-	(2,000)
Net decrease in cash and cash equivalents	-	(2,000)
Cash and cash equivalents at 1 January	78	2,078
Cash and cash equivalents at 31 December	78	78

The accompanying notes on pages 6 to 8 form an integral part of these financial statements.

**Notes to the Financial Statements
For the year ended 31 December 2017****1. Reporting entity**

These financial statements are prepared for Barclays Private Bank (the 'Company'), which had been dormant for many years but as part of the process of preparing it for liquidation paid a dividend during the prior year so was therefore no longer a dormant entity. No transactions have been undertaken this year so it has returned to being a dormant entity. 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) as adopted by the European Union.

The Company is a private unlimited company, domiciled and incorporated in the United Kingdom. The address of the registered office is 1 Churchill Place, London, E14 5HP.

2. Compliance with International Financial Reporting Standards

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and interpretations issued by the Interpretations Committee (IFRICs), as published by the International Accounting Standards Board (IASB) and adopted by the European Union. 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.

The prior year financial statements were audited due to payment of a dividend but this year's financial statements are unaudited due to no activity. The preparation of financial statements in accordance with the Act as applicable to companies using IFRS, requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the accounting policies. The notes to the financial statements set out those areas involving a higher degree of judgement or complexity, or areas where assumptions are significant to the financial statements.

No adjustments were necessary in these financial statements to reduce assets to their realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

The company did not carry on any business during the year or previous year. The Directors of Barclays Private Bank intend to liquidate the entity in the next 12 months. The financial statements have been prepared on a basis other than a going concern.

Notes to the Financial Statements (continued)
For the year ended 31 December 2017

3. Summary of significant accounting policies (continued)

Critical accounting estimates and judgements

There are no areas of critical accounting estimates or judgements in the accounts.

a) Cash and cash equivalents

For the purpose of the statement of cash flow, cash comprises cash in hand, demand deposits and cash equivalents. Cash equivalents comprise highly liquid investments that are convertible into cash with an insignificant risk of changes in value with original maturities of less than three months.

4. Dividends on ordinary shares

An analysis of dividends paid is as follows:

	Unaudited 2017 £'000	2016 £'000
Interim paid 31 December 2016 £1,000,000 per share	-	2,000

5. Cash and cash equivalents

	Unaudited 2017 £000	2016 £000
Cash and cash equivalents	78	78

6. Share capital

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

The issued share capital of the Company is £2 (2016: £2), comprising 2 (2016: 2) ordinary shares of £1 each.

Notes to the Financial Statements (continued)
For the year ended 31 December 2017

7. Retained earnings

	Unaudited 2017 £000	2016 £000
At 1 January	78	2,078**
Total comprehensive income for the year	-	-
Dividends paid	-	(2,000)
At 31 December	78	78

** opening balance adjustment to reflect £21k funds received from Barclays Private Bank parent company B.P.B. (Holdings) Limited to settle intercompany debtor position.

8. Related party transactions

There have been no transactions with related parties requiring disclosure in either 2017 or 2016. The Company has been dormant for many years but as part of the process of preparing it for liquidation paid a dividend during the year so was therefore no longer a dormant entity and all statutory audit fees are paid by the parent company.

Balances outstanding at 31 December 2017

Cash and cash equivalents

Parent Company
£000
78

Balances outstanding at 31 December 2016

Cash and cash equivalents

Parent Company
£000
78

9. 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.