

BARCLAYS BANK LIMITED

Report and Accounts

31st December, 1941.

NOTICE IS HEREBY GIVEN that the ORDINARY GENERAL MEETING of the Shareholders will be held at the **HEAD OFFICE of the Bank, 54, Lombard Street, London, E.C. 3,** on Monday, the 26th day of January, 1942, at 12.30 p.m., to receive a Report from the Directors on the affairs of the Company, to declare Dividends, to elect Directors, to appoint Auditors for the ensuing year, and to transact any other business proper to be transacted at such Ordinary General Meeting, and also that a Resolution will be submitted to the Meeting that all the issued and paid up "A" shares "B" shares and "C" shares be converted on the 10th February, 1942, into stock to be called "A" stock "B" stock and "C" stock respectively, and that any other shares in the Company be converted into stock as and when the same are fully paid up.

AND NOTICE IS ALSO HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the Shareholders will be held at the **HEAD OFFICE of the Bank, 54, Lombard Street, London, E.C. 3,** on Monday, the 9th day of February, 1942, at 12.30 p.m., for the purpose of considering and if thought fit, passing as a Special Resolution the following Resolution:—

RESOLUTION.

That Article 19 of the Articles of Association be deleted and the following Article substituted therefor:—

" 19. The instrument of transfer of a share shall be in writing and shall be signed both by the transferor and transferee and (except in the case of a transfer of a "C" share) shall be in the usual common form. The instrument of transfer of a "C" share shall in every case be prepared by the Secretary of the Company in accordance with a form settled with the approval of the Board. Shares of different classes shall not be transferred by the same instrument of transfer without the consent of the Board. Until a transfer is duly registered and the name of the transferee is entered on the Register of Members the transferor shall be deemed to be the holder of the share transferred."

By Order of the Board,

P. J. DIBOLL,

Secretary.

54, LOMBARD STREET, LONDON, E.C. 3.

15th January, 1942.

Blades, East & Blades Ltd., Abchurch Lane, E.C. 4.

BARCLAYS BANK LIMITED.

Head Office: 54, LOMBARD STREET, LONDON, E.C. 3.

AUTHORISED CAPITAL - - - £20,000,000
ISSUED AND PAID-UP CAPITAL - £15,858,217
RESERVE FUND - - - - £11,250,000

BOARD OF DIRECTORS:

EDWIN FISHER, *Chairman.*

WILLIAM MACNAMARA GOODENOUGH, *Deputy Chairman.*

HUGH EXTON SEEBOHM, *Vice-Chairman.*

THE RIGHT HON. LORD BETHELL.
BERTRAND YORKE BEVAN.
DAVID MARTYN EVANS BEVAN.
LAWRENCE EMLYN DOUGLAS BEVAN.
HENRY ANTHONY BIRKBECK, M.C.
LIEUT.-COLONEL EDWARD HOBLYN WARREN
BOLITHO, D.S.O.
LIONEL GURNEY BUXTON, M.V.O., M.C.
SIR JOHN CAULCUTT, K.C.M.G.
THE RIGHT HON. LORD CORNWALLIS, M.C.
THE RIGHT HON. LORD ESSENDON.
SIR J. FORTESCUE FLANNERY, BART.
EDWIN HENRY GALSWORTHY.

ARTHUR BEVINGTON GILLETT.
QUINTIN EDWARD GURNEY.
WALTER SOMERVILLE GURNEY.
GEORGE COLVILE HAYTER-HAMES, C.B.E.
SIR FOLLETT HOLT, K.B.E.
THE RIGHT HON. LORD MELCHETT.
ROGER HENRY PARKER, M.C.
CLAUD EDWARD PEASE.
COLONEL THE RIGHT HON. LORD ROCHDALE, C.B.
JOHN HAYES SIMONDS, C.B.
SIR HAROLD EDWARD SNAGGE, K.B.E.
WALTER OSBORNE STEVENSON.
WILLIAM HENRY WIGGIN, D.S.O.

CECIL MERCER WOODBRIDGE.

GENERAL MANAGERS:

A. W. TUKE.

N. S. JONES.

F. C. ELLERTON.

SECRETARY:

P. J. DIBOLL.

ASSOCIATED COMPANIES:

BARCLAYS BANK (DOMINION, COLONIAL AND OVERSEAS).

Head Office: 54, LOMBARD STREET, LONDON, E.C. 3.

BARCLAYS BANK (CANADA).

Head Office: 214, ST. JAMES STREET WEST, MONTREAL.

BARCLAYS TRUST COMPANY OF CANADA.

214, ST. JAMES STREET WEST, MONTREAL.

BARCLAYS BANK (FRANCE) LIMITED.

54, LOMBARD STREET, LONDON, E.C. 3.

THE BRITISH LINEN BANK.

Head Office: 38, ST. ANDREW SQUARE, EDINBURGH, 2.

Representatives' Office in NEW YORK: 120, BROADWAY.

Representatives: C. A. GINGELL, G. E. MEEK.

Representative in ARGENTINA: R. STANSFIELD.

501, AVENIDA PRESIDENTE R. S. PEÑA, BUENOS AIRES.

BARCLAYS BANK LIMITED.

Dr.

BALANCE SHEET, 31st December, 1941. + 30th June 1941 Cr.

LIABILITIES.				£	s.	d.	ASSETS.				£	s.	d.	
CURRENT, DEPOSIT AND OTHER ACCOUNTS (including Reserve for Taxation and Contingencies and Balance of Profit and Loss) ...	£	s.	d.				CASH IN HAND AND WITH THE BANK OF ENGLAND ...				585,747 18			9
Balances in account with Subsidiary Banks	15,535,384	11	8	568,845	048		BALANCES WITH OTHER BRITISH BANKS AND CHEQUES IN COURSE OF COLLECTION				27,815,693	18	2	
				645,185,396	15	8	MONEY AT CALL AND SHORT NOTICE				24,917,550	0	0	
ACCEPTANCES AND ENDORSEMENTS, ETC., FOR ACCOUNT OF CUSTOMERS				13,200,024		2	BILLS DISCOUNTED				40,343,437	6	4	
CAPITAL:—							INVESTMENTS:—							
Authorised—							(Including £369,957 : 12 : 11 lodged as security for Public Authority and other Accounts)							
1,425,000 "A" Shares of £4 each ...				5,700,000	0	0	Securities of, or guaranteed by, the British Government				163,102,473	12	1	
14,300,000 "B" and "C" Shares of £1 each				14,300,000	0	0	British Dominions and Colonial Government Securities, Bank of England and British Corporation Stocks				4,540,349	14	11	
				£20,000,000	0	0	Other Investments				577,112	8	11	151,194 590.
Issued—							INVESTMENTS IN SUBSIDIARY BANKS:—							
857,589 "A" Shares of £4 each, fully paid				3,430,356	0	0	(at cost, less amounts written off)							
11,760,811 "B" Shares of £1 each, fully paid				11,760,811	0	0	The British Linen Bank—				£1,241,044	12s.	6d.	3,723,133 17 6
667,050 "C" Shares of £1 each, fully paid				667,050	0	0	Other Banks—							
				15,858,217	0	0	(Including fully paid Stock and 500,000 "B" Shares of £5 each, £1 per Share paid up, in Barclays Bank (Dominion, Colonial and Overseas), and 1,000,000 Shares of £1 each, 5s. per Share paid up, in Barclays Bank (France) Limited)				2,484,009	15	1	2,556,934.
RESERVE FUND				11,250,000	0	0	ADVANCES:—							
				11,250,000	0	0	Customers and other Accounts				173,321,065	0	4	
				£685,166,024	14	10	Balances in account with Subsidiary Banks				913,412	2	3	174,234,477 2 7
							LIABILITY OF CUSTOMERS FOR ACCEPTANCES AND ENDORSEMENTS, etc.				13,200,024			12,872,410 19 2
							BANK PREMISES AND ADJOINING PROPERTIES (at cost, less amounts written off)				7,937,665	1	4	7,937,665 1 4
											£685,166,024	14	10	£685,166,024 14 10

E. FISHER, <i>Chairman.</i>	A. W. TUKE,	} <i>General Managers.</i>
W. M. GOODENOUGH, <i>Deputy Chairman.</i>	N. S. JONES,	
H. E. SEEBOHM, <i>Vice-Chairman.</i>	F. C. ELLERTON,	
		F. G. BACON, <i>Chief Accountant.</i>
		P. J. DIBOLL, <i>Secretary.</i>

AUDITORS' REPORT TO THE MEMBERS OF BARCLAYS BANK LIMITED

We have compared the above Balance Sheet with the balances on the Books at the Head Office, and with the detailed Returns from the Branches. We have verified the Cash with the Bank of England, the Cash and Bills at the Head Office, the Investments of the Bank and the securities held against Money at Call and Short Notice. We have obtained all the information and explanations we have required, and we are of the opinion that the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the Books and Returns of the Bank.

KEMP, CHATTERIS, NICHOLS, SENDELL & CO., } *Auditors.*
PRICE, WATERHOUSE & CO., }

Dr. PROFIT AND LOSS ACCOUNT for the Year ended 31st December, 1941. Cr.

Dr.				£	s.	d.	Cr.				£	s.	d.
To CONTINGENCY ACCOUNT ...				200,000	0	0	BY PROFIT UNAPPROPRIATED ON 1ST JANUARY, 1941 ...				546,704	5	6
„ PREMISES RESERVE ACCOUNT (for Deferred Repairs and Reinstatement) ...				150,000	0	0	„ NET PROFIT AFTER MAKING PROVISION FOR ALL BAD AND DOUBTFUL DEBTS AND FOR CONTINGENCIES ...				1,353,302	13	3
„ INTERIM DIVIDEND, less Income Tax ...				520,734	0	8					£1,900,006	18	9
„ FINAL DIVIDEND, less Income Tax ...				520,734	0	8							
„ BALANCE CARRIED FORWARD ...				508,538	17	5							
				£1,900,006	18	9							

The profits of the Subsidiary Banks for the year have been included in the above Accounts to the extent of the dividends received.

The Auditors' report on the Balance Sheet of Barclays Bank (France) Limited contains a qualification that as the principal offices of that Bank were in enemy or deemed enemy territory, no accounts for those offices were available and in consequence such Balance Sheet does not contain a complete summary of the Assets and Liabilities of that Bank. Barclays Bank S.A.I. is a subsidiary in enemy territory and no accounts are available.

The sum paid to the Directors as remuneration for their services amounted to £60,899 : 14 : 8 (exclusive of remuneration paid to certain Directors by Subsidiary Banks—£17,943 : 6 : 6).

E. FISHER, <i>Chairman.</i>	A. W. TUKE,	} <i>General Managers.</i>
W. M. GOODENOUGH, <i>Deputy Chairman.</i>	N. S. JONES,	
H. E. SEEBOHM, <i>Vice-Chairman.</i>	F. C. ELLERTON,	
		F. G. BACON, <i>Chief Accountant.</i>
		P. J. DIBOLL, <i>Secretary.</i>

LONDON, 12th January, 1942.

BARCLAYS BANK LIMITED.

Dr.

BALANCE SHEET, 31st December, 1941. *31st Dec. 1940* Cr.

LIABILITIES.				ASSETS.			
		£	s. d.			£	s. d.
CURRENT, DEPOSIT AND OTHER ACCOUNTS (including Reserve for Taxation and Contingencies and Balance of Profit and Loss) ...	£	s. d.					
	535,946.06				62,617,992		
	629,650,012	4	0		70,617,710	18	9
Balances in account with Subsidiary Banks	10,968,613				22,682,997		
	15,535,384	11	85	46	27,815,693	18	2
					24,908,700		
					24,917,550	0	0
ACCEPTANCES AND ENDORSEMENTS, ETC., FOR ACCOUNT OF CUSTOMERS					40,343,437	6	4
					152,000,000	0	0
CAPITAL:—					152,000,000	0	0
Authorised—					152,000,000	0	0
1,425,000 "A" Shares of £4 each...		5,700,000	0	0	INVESTMENTS:—		
14,300,000 "B" and "C" Shares of £1 each		14,300,000	0	0	(Including £369,957 : 12 : 11 lodged as security for Public Authority and other Accounts)		
		£20,000,000	0	0	Securities of, or guaranteed by, the British Government	113,491,466	12
Issued—					163,102,473	12	1
857,589 "A" Shares of £4 each, fully paid		3,430,356	0	0	British Dominions and Colonial Government Securities, Bank of England and British Corporation Stocks	76,729,24	14
11,760,811 "B" Shares of £1 each, fully paid		11,760,811	0	0	Other Investments	577,112	8
667,050 "C" Shares of £1 each, fully paid		667,050	0	0		318,465	11
RESERVE FUND					121,474,855	168,219,935	15
					48,391,435	15	11
					INVESTMENTS IN SUBSIDIARY BANKS:—		
					(at cost, less amounts written off)		
					The British Linen Bank—	3,723,133	3
					£1,241,044 12s. 6d. Stock	3,723,133	17
					Other Banks—		
					(Including fully paid Stock and 500,000 "B" Shares of £5 each, £1 per Share paid up, in Barclays Bank (Dominion, Colonial and Overseas), and 1,000,000 Shares of £1 each, 5s. per Share paid up, in Barclays Bank (France) Limited)	2,556,434	15
					2,556,434	2,484,009	15
					ADVANCES:—		
					Customers and other	19,591,107	0
					Accounts	173,321,065	0
					Balances in account with Subsidiary Banks	1,972,598	2
					913,412	2	3
					174,234,477	2	7
					LIABILITY OF CUSTOMERS FOR ACCEPTANCES AND ENDORSEMENTS, etc.	14,978,292	19
					12,872,410	19	2
					BANK PREMISES AND ADJOINING PROPERTIES	7,937,665	1
					(at cost, less amounts written off)		
					£685,166,024	14	10
					£685,166,024	14	10

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LONDON, 12th January, 1942.

Dr. PROFIT AND LOSS ACCOUNT for the Year ended 31st December, 1941. Cr.

		£	s. d.			£	s. d.
To CONTINGENCY ACCOUNT...		200,000	0				
„ PREMISES RESERVE ACCOUNT (for Deferred Repairs and Reinstatement)...		150,000	0	BY PROFIT UNAPPROPRIATED ON 1ST JANUARY, 1941		546,704	5
„ INTERIM DIVIDEND, less Income Tax...		520,734	0	„ NET PROFIT AFTER MAKING PROVISION FOR ALL BAD AND DOUBTFUL DEBTS AND FOR CONTINGENCIES		1,353,302	13
„ FINAL DIVIDEND, less Income Tax		520,734	0			1,353,302	13
„ BALANCE CARRIED FORWARD		508,538	17			1,353,302	13
		£1,900,006	18			1,900,006	18
			9			1,900,006	18

The profits of the Subsidiary Banks for the year have been included in the above Accounts to the extent of the dividends received.

The Auditors' report on the Balance Sheet of Barclays Bank (France) Limited contains a qualification that as the principal offices of that Bank were in enemy or deemed enemy territory, no accounts for those offices were available and in consequence such Balance Sheet does not contain a complete summary of the Assets and Liabilities of that Bank. Barclays Bank S.A.I. is a subsidiary in enemy territory and no accounts are available.

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LONDON, 12th January, 1942.