

BARCLAY & COMPANY,
LIMITED.

REPORT AND ACCOUNTS,

30th June, 1907.

BARCLAY & COMPANY, LIMITED.

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

CAPITAL - - - £8,000,000.

Capital Issued and Subscribed £8,000,000, in 400,000 Shares of £20 each,
having £8 per Share paid up.

Paid up Capital	....	....	....	....	£3,200,000.
Reserve	....	....	....	....	£1,250,000.

Board of Directors:

FRANCIS AUGUSTUS BEVAN, *Chairman*, 54, Lombard Street, E.C.
SAMUEL GURNEY BUXTON, *Vice-Chairman*, Norwich.

Sir JONATHAN EDMUND BACKHOUSE, Bart., Darlington.
HUGH GURNEY BARCLAY, Norwich.
ROBERT BARCLAY, 54, Lombard Street, E.C.
FREDERICK BASSETT, Leighton Buzzard.
COSMO BEVAN, 54, Lombard Street, E.C.
HENRY BIRKBECK, Norwich.
THOMAS ROBINS BOLITHO, Penzance.
WILLIAM EDWARD THOMAS BOLITHO, Penzance.
SEYMOUR PLEYDELL BOUVERIE, 1, Pall Mall East, S.W.
GEOFFREY FOWELL BUXTON, Norwich.
FREDERICK GEORGE HUGH CLAYTON, Newcastle-on-Tyne.
ERNEST RALPH DODSWORTH, York.

EDMUND BIRCH GIBSON, Saffron Walden.
HERBERT GOSLING, 19, Fleet Street, E.C.
LIONEL DRUMMOND GOSLING, 19, Fleet Street, E.C.
SOMERVILLE ARTHUR GURNEY, King's Lynn.
THE LORD KINNAIRD, 1, Pall Mall East, S.W.
EDWARD BACKHOUSE MOUNSEY, Darlington.
EDMUND HENRY PARKER, Cambridge.
JOHN PARSONS, Oxford.
HUGH EXTON SEEBOHM, Hitchin.
PERCY TEW, Wakefield.
JOSEPH HERBERT TRITTON, 54, Lombard St., E.C.
THE LORD WENLOCK, York.
FRANCIS BARRY WHITFIELD, Lewes.

ROBERT WOODHOUSE, Chelmsford.

FREDERICK CRAUFURD GOODENOUGH, *General Manager*.

HAROLD EDWARD SNAGGE, *Secretary*.

JOHN EDWARD MOUNSEY, *Assistant Secretary*.

Drawing and Deposit Accounts opened at any of the Branches, according to the usual custom of Bankers.

Payments may be made through any Branch of the Bank to the credit of Customers' Accounts at any other Branch.

Orders for the purchase or sale of Stocks, Shares, &c., executed through London Brokers.

Dividends, Pensions, and Annuities received for Customers of the Bank.

Circular Notes, Circular Letters of Credit and Fixed Letters of Credit issued payable in the principal Cities and Towns of the world.

REPORT OF THE DIRECTORS,

To be presented at the Annual General Meeting of the Proprietors, to be held at the Head Office of the Bank, 54, Lombard Street, E.C., on Thursday, 25th July, 1907, at 2 p.m. precisely.

The Directors have to report that the net profits for the year ending 30th June, 1907, after payment of all charges and making full provision for bad and doubtful debts, amount to the sum of £652,003 5s. 10d., to which has to be added the sum of £81,754 3s. 6d., brought forward from the 30th June, 1906, making a total sum of £733,757 9s. 4d., which has been appropriated as follows:—

In writing off the Balance of Bank Purchase Account	...	...	£92,000	0	0
In reduction of Premises and payment for Buildings	...	...	20,000	0	0
In writing down Consols and other Government Securities	...	...	40,000	0	0
Interim Dividend of 12s. per Share on 400,000 Shares, paid 1st February last	...	...	240,000	0	0
A further Dividend of 12s. per Share on 400,000 Shares (making 15% for the year, free of Income Tax), payable 1st proximo	...	...	240,000	0	0
Balance to be carried forward	...	...	101,757	9	4
			£733,757	9	4

The Directors have transferred the sum of £250,000 from the Reserve Fund to Investment Reserve Account, to cover the depreciation in the price of the Investments, and to provide a margin beyond their market value.

The Directors record with much regret the retirement of their esteemed colleague, Mr. FREDERIC SEEBOHM. Mr. HUGH EXTON SEEBOHM, of Hitchin, has been elected a Director, subject to confirmation by the Shareholders at the Annual General Meeting.

The Directors retiring by rotation are:—

Messrs. SEYMOUR PLEYDELL BOUVERIE, ROBERT BARCLAY, HUGH GURNEY BARCLAY, EDMUND HENRY PARKER, HERBERT GOSLING, HENRY BIRKBECK, EDMUND BIRCH GIBSON, ERNEST RALPH DODSWORTH, and FREDERICK BASSETT, all of whom, being eligible, offer themselves for re-election.

The Auditors, Messrs. PRICE, WATERHOUSE & COMPANY, and Messrs. KEMP, SONS & COMPANY, offer themselves for re-election.

By order of the Board,

HAROLD SNAGGE,

Secretary.

18th July, 1907.

The Dividend will be payable on and after the 1st proximo.

BARCLAY & COMPANY, LIMITED.

Dr.

BALANCE SHEET, 30th June, 1907.

Cr.

LIABILITIES.			ASSETS.				
	£	s. d.		£	s. d.	£	s. d.
To Current, Deposit and other Accounts (including balance of Profit and Loss)	45,546,802	3 11	By Cash in hand, at Bank of England and with other Bankers	6,547,565	11 0		
„ Acceptances for Customers	247,471	11 10	„ Cash at Call and Short Notice	4,567,500	0 0	11,115,065	11 0
„ Capital, viz.—			„ Bills Discounted			5,344,284	0 9
400,000 Shares of £20 each, £8 paid ..	3,200,000	0 0	„ INVESTMENTS—				
„ Reserve Fund £1,500,000 0 0			(Including £293,226 10 0 Securities lodged for County and other Public Accounts)				
Transferred to Investment Reserve Account .. 250,000 0 0	1,250,000	0 0	British Government Securities and Bank Stock	3,172,760	16 3		
			Metropolitan and British Corporation Stocks and Bonds	865,795	9 7		
			Indian and Colonial Government Securities, including Guaranteed Railways ..	1,579,946	15 4		
			British Railway Debenture Guaranteed and Preference Stocks	1,473,692	13 10		
			Other Securities	2,097,174	9 7		
			Reserve Fund:				
			£910,546 19 9 Consols @ 83				
			£263,157 17 11 Local Loans Stock @ 95				
			£251,800 Egyptian 3 % Loan @ 97, guaranteed by the British Government	1,250,000	0 0	10,439,370	4 7
			„ Advances to Customers, &c.			21,759,571	19 6
			„ Liability of Customers for Acceptances (per contra)			247,471	11 10
			„ Bank Premises and adjoining Property			1,338,510	8 1
						£50,244,273	15 9
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PROFIT AND LOSS ACCOUNT.

Cr.

	£	s. d.		£	s. d.
To Salaries and other Expenses at Head Office and Branches, including Income Tax ..	583,018	6 9	By Profit unappropriated on 30th June, 1906 ..	81,754	3 6
„ Directors' Remuneration	14,700	0 0	„ Gross Profit, after deducting rebate and Provision for Bad and Doubtful Debts ..	1,249,721	12 7
„ Bank Purchase Account	92,000	0 0			
„ Reduction of Premises and payment for buildings	20,000	0 0			
„ Writing down Consols and other Government Securities	40,000	0 0			
„ Interim Dividend of 12/- per Share on 400,000 Shares, free of Income Tax	240,000	0 0			
„ Dividend of 12/- per Share on 400,000 Shares, free of Income Tax	240,000	0 0			
„ Balance, being undivided Profit, carried forward to the next year	101,757	9 4			
	£1,331,475	16 1		£1,331,475	16 1

F. C. GOODENOUGH, *General Manager.*

F. A. BEVAN, *Chairman.*

R. BARCLAY,
R. WOODHOUSE, } *Directors.*

We certify, in accordance with Clause 23 of the Companies Act, 1900, that all our requirements as Auditors have been complied with. We report to the Shareholders that we have verified the Cash at the Lombard Street Office and at the Bank of England, and have examined the Securities representing the Investments of the Bank and those held against Loans at Call and short Notice. We have also compared the above Balance Sheet with the balances on the books at the Head Office, and with the detailed returns from the Branches, and report that in our opinion it is a full and fair Balance Sheet, properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as shewn by such Books and Returns.

PRICE, WATERHOUSE & CO. } *Auditors.*
C. F. KEMP, SONS & CO.

LONDON, 18th July, 1907.