

BARCLAYS BANK LIMITED

Report and Accounts *31st December, 1942.*

NOTICE IS HEREBY GIVEN that the ORDINARY GENERAL MEETING of the Stockholders of Barclays Bank Limited will be held at the **HEAD OFFICE of the Bank, 54, Lombard Street, London, E.C. 3**, on Friday, the 22nd day of January, 1943, 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.

By Order of the Board,
P. J. DIBOLL,
Secretary.

54, LOMBARD STREET, LONDON, E.C. 3.
13th January, 1943.

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.*

LIEUT.-COLONEL THE HON. JOHN JACOB
ASTOR, M.P.
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, C.B., 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 GALSWORDY.

ARTHUR BEVINGTON GILLETT.
HORACE LE PELLEY GRIMWADE.
QUINTIN EDWARD 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.

REPORT OF THE DIRECTORS

WITH STATEMENT OF ACCOUNTS ANNEXED

To be presented at the ORDINARY GENERAL MEETING of the Stockholders, to be held at the HEAD OFFICE of the Bank, 54, Lombard Street, London, E.C.3, on Friday, the 22nd day of January, 1943, at 12.30 p.m.

The Directors have to report that after payment of all charges and after making provision for all Bad and Doubtful Debts and for Contingencies, the net profit for the year ended 31st December, 1942, amounted to the sum of £1,529,743 : 17s. : 7d., to which has to be added the sum of £508,538 : 17s. : 5d. brought forward from 31st December, 1941, making a total of £2,038,282 : 15s. : 0d.

	£	s.	d.
After making the following appropriations, viz.:			
To Contingency Account	250,000	0	0
To Premises Reserve Account (for Deferred Repairs and Reinstatement)	100,000	0	0
To Staff Widows' Fund	100,000	0	0
To Interim Dividend of 5 per cent. on the "A" Stock, and Interim Dividend of 7 per cent. on the "B" and "C" Stock respectively, less Income Tax in each case, paid 8th August, 1942, viz.:	520,734	0	8
The Directors recommend a Final Dividend of 5 per cent., making 10 per cent. for the year, on the "A" Stock, and a Final Dividend of 7 per cent., making 14 per cent. for the year, on the "B" and "C" Stock respectively, less Income Tax in each case, payable on the 8th proximo, viz.:	520,734	0	8
Leaving a balance to be carried forward of	546,814	13	8
	£2,038,282	15	0

The Directors have to record, with deep regret, the death of their colleague, Mr. WALTER SOMERVILLE GURNEY.

Lieut.-Colonel the Hon. JOHN JACOB ASTOR, M.P., and Mr. HORACE LE PELLEY GRIMWADE, have been appointed Directors of the Bank. In accordance with the Articles of Association, Colonel Astor and Mr. Grimwade retire, and, being eligible, offer themselves for re-election.

The Directors also have to record that, on 31st December, 1942, 5,939 Members of the pre-war Staff of the Bank were serving with His Majesty's Forces, or were absent from the Bank on other full-time National Service.

In addition to the 74 Members of the Staff whose names have been already reported, the Directors record, with deep regret, that a further 86 have lost their lives while on Active Service or as a result of enemy action in this country. The names of these 86 Members of the Staff and the Branches of the Bank to which they were attached are here recorded, and the Directors, on behalf of themselves and the Stockholders, offer their sincere sympathy to the relatives in their bereavement.

ROLL OF HONOUR.

Name	Branch	Unit	Name	Branch	Unit
ATKINS, D. H.	High Wycombe	R.N.	LEWIS, H. R.	72, Cheapside	R.N.
BAKER, A. H.	Buckingham	R.A.F.	LISTER, T. G.	Upper Holloway	R.A.F.
BAKER, J.	Stamford	R.N.V.R.	LONSDALE, G. G.	North Street, Brighton	R.A.F.
BANKS, A. J.	Tilbury Docks	R.A.	MACHIN, D. R.	South Hampstead	County of London
BARTLETT-EVANS, E.	Bexleyheath	R.N.			Yeomanry.
BAYLIS, A.	Stratford-on-Avon	R.A.F.	MANCE, W.	Eastcote	R.A.F.
BELL, J. W.	Littleport, Ely	R.A.F.	MASON, J. K.	Harringay	R.N.V.R.
BESCOBY, L.	Walham Green	R.A.F.	MASON, P. J. E.	Dagenham Docks	R.A.F.
BIRKBECK, J.	Woking	R.A.F.	MCNEIL, H. T.	Windsor	R.A.
BROWNE, D. J.	George Street, Luton	R.A.F.	MITCHELL, P.	H.O. Clearing Dept.	R.A.F.
BRYANT, N. I.	Elm Grove, Southsea	R.A.	MORGAN, T.	Sevenoaks	R.A.F.
CLARK, B. G.	Spilby	R.A.	MORRIS, B. L.	Lyndhurst	Hampshire Rgt.
CLARKE, N.	Featherstone	R.A.	NADIM, R. E. D.	Hatton Garden	London Scottish.
COLLINS, A. S.	Byfleet	R.N.V.R.	PARSONS, W. F.	Trustee Dept.	R.A.F.
COLLINS, T. F.	Addlestone	R.N.V.R.	PAYNE, F. J. P.	Long Eaton	Fleet Air Arm.
COOPER, G. E.	Markets, Sheffield	R.A.F.V.R.	PHILLIPS, D. F. J.	Cowbridge	R.A.F.
COX, J.	Barnes	R.A.F.	POLLEY, H. A.	Pall Mall East	Fleet Air Arm.
DAVIES, K. G. C.	Knighton	R.A.F.	POWELL, R. J.	Stock Exchange	R.A.F.
DAVIES, L. S.	Newington Green	R.A.F.	PULLEN, F. W. C.	Cobham	Reconnaissance
DODLEY, S. (Messenger)	Stepney	R.N.			Corps.
ECCLESTONE, G. B.	Lombard Street	Queen's Own	RANCE, H. C.	H.O. Clearing Dept.	City of London
		Royal W. Kents.			Yeomanry.
ELLIOTT, K. W.	Ruislip	Royal Armoured	ROBERTSON, G. E.	Kingston Hill	R.A.F.
		Corps.	ROWE, G. A.	Olney	Oxford & Bucks
EVANS, J. H. H.	Neasden	R.N.			Light Infantry.
FIDO, R. J.	Brentford Mkt., Kew Bdge.	R.A.F.	RUTTER, D. L.	Chatteris	Cambridgeshire
FLETCHER, G. E.	Chief Foreign	R.A.F.			Regiment.
FOWLER, F.	Manchester Trustee Dept.	R.A.F.	SALMON, O. T.	48, Cannon Street	Attached to
GIBBS, S. W. A.	Ewell Court and Stoneleigh	R.A.F.			Infantry Training
GREEN, N. D.	Middleton-in-Teesdale	R.A.F.			Corps.
HANDCOCK, Miss H. N.	Weston-super-Mare	R.A.F.	SELFE, R. V.	Langham Place	R.A.F.
HASLAM, H. J.	St. Mary Axe	R.A.	SIMMONS, J. M.	Aston Cross, Birmingham	R.A.F.
HEDGES, R. D. W.	New Street, Birmingham	R.N.	SPARROW, R. H.	Gt. Portland Street	Royal Welch
HOLLAND, F. J.	Coventry	Fleet Air Arm.			Fusiliers.
HORNBY, D. H.	H.O. Clearing Dept.	R.A.F.	STANSFIELD, J. R.	Otley	R.A.F.
HOWES, K. J.	Selby, Yorks	R.A.F.	STONE, A. P.	Horsham	Royal Sussex Rgt.
ILES, A. M.	78, Victoria Street	Middlesex	SWIFT, L.	Piccadilly, Manchester	R.N.
		Yeomanry.	TERRY, A. W.	Westcombe Park	R.A.
ILLINGWORTH, G. S.	Beaconsfield	R.A.F.	TILLOTT, J. W.	Belgravia	The Rifle Brigade.
JARMAN, E. D.	Clerkenwell	R.A.F.	WAGSTAFFE, L.	Forest Gate	R.A.F.
JARRED, C. R.	Watton	R.A.F.	WARD, F. E.	Harlesden	R.N.
JENNINGS, E. M.	Wantage	R.A.F.	WHEWELL, A.	Canterbury L.H.O.	R.A.F.
JONES, D. E.	Holywell	Fleet Air Arm.	WHITE, H. P. S.	Colchester	R.A.F.
JONES, D. E.	Tavistock	R.N.	WHITTINGHAM, J. A.	H.O. Clearing Dept.	R.A.F.
JORDAN, P. A. C.	H.O. Clearing Dept.	County of London	WILLIAMS, G. O.	Cranbrook	R.A.F.
		Yeomanry.	WILLMORE, D. W.	Frinton	Essex Rgt.
JURY, G. A.	Wainfleet	Royal Armoured	WILSON, J. (Messenger)	Piccadilly Circus	R.N.
		Corps.	WYLF, A. R. H.	Euston	Durham Light
KNAPMAN, R. M.	Moorgate	R.A.F.			Infantry.
LEWIS, E. T. G.	Vauxhall	Fleet Air Arm.	YOUNGS, S.	Blackheath, Kent	R.A.F.

The following Directors retire by rotation, viz. :—Mr. DAVID MARTYN EVANS BEVAN, Sir JOHN CAULCUTT, K.C.M.G., The Right Hon. LORD MELCHETT, Mr. ROGER HENRY PARKER, M.C., Mr. HUGH EXTON SEEBOHM, Sir HAROLD EDWARD SNAGGE, K.B.E., and Mr. CECIL MERCER WOODBRIDGE, all of whom being eligible, offer themselves for re-election.

The Auditors, Messrs. PRICE, WATERHOUSE & Co., and Messrs. KEMP, CHATTERIS & Co., offer themselves for re-appointment.

By Order of the Board,

P. J. DIBOLL, Secretary.

BARCLAYS BANK LIMITED.

Dr. BALANCE SHEET, 31st December, 1942. Cr.

LIABILITIES.	£	s.	d.	ASSETS.	£	s.	d.
CURRENT, DEPOSIT AND OTHER ACCOUNTS (including Reserve for Taxation and Contingencies and Balance of Profit and Loss) ...	709,226,300		11 11	CASH IN HAND AND WITH THE BANK OF ENGLAND ...	75,428,594		1 7
Balances in account with Subsidiary Banks	11,750,268	6	2	BALANCES WITH OTHER BRITISH BANKS AND CHEQUES IN COURSE OF COLLECTION	33,099,750	19	5
			720,976,568 18 1	MONEY AT CALL AND SHORT NOTICE ...	19,984,800		0 0
ACCEPTANCES AND ENDORSEMENTS, ETC., FOR ACCOUNT OF CUSTOMERS ...			14,864,780 19 5	BILLS DISCOUNTED ...	38,262,421	6	1
CAPITAL:—				TREASURY DEPOSIT RECEIPTS ...	191,500,000		0 0
Authorised—				INVESTMENTS:—			
1,425,000 "A" Shares of £4 each ...	5,700,000		0 0	(Including £359,911 : 13 : 6 lodged as security for Public Authority and other Accounts)			
14,300,000 "B" and "C" Shares of £1 each	14,300,000		0 0	Securities of, or guaranteed by, the British Government ...	201,268,972	10	10
	£20,000,000		0 0	British Dominions and Colonial Government Securities, Bank of England and British Corporation Stocks	4,645,993	11	7
Issued (converted into Stock)—				Other Investments ...	544,887	8	11
"A" Stock ...	3,430,356		0 0				206,459,853 11 4
"B" Stock ...	11,760,811		0 0	INVESTMENTS IN SUBSIDIARY BANKS:—			
"C" Stock ...	667,050		0 0	(at cost, less amounts written off)			
			15,858,217 0 0	The British Linen Bank—			
RESERVE FUND ...			11,250,000 0 0	£1,241,044 12s. 6d. Stock ...	3,723,133	17	6
				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) ...	2,496,614	15	1
				ADVANCES:—			
				Customers and other Accounts ...	168,066,328		2 0
				Balances in account with Subsidiary Banks	1,146,990	10	9
							169,213,318 12 9
				LIABILITY OF CUSTOMERS FOR ACCEPTANCES AND ENDORSEMENTS, etc. ...			14,864,780 19 5
				BANK PREMISES AND ADJOINING PROPERTIES (at cost, less amounts written off)	7,916,298	14	4
			£762,949,566 17 6				£762,949,566 17 6

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

} *General Managers.*

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.

LONDON, 11th January, 1943.

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

Dr. PROFIT AND LOSS ACCOUNT for the Year ended 31st December, 1942. Cr.

Dr.	£	s.	d.	Cr.	£	s.	d.
To CONTINGENCY ACCOUNT ...	250,000		0 0	BY PROFIT UNAPPROPRIATED ON 1ST JANUARY, 1942 ...	508,538	17	5
„ PREMISES RESERVE ACCOUNT (for Deferred Repairs and Reinstatement) ...	100,000		0 0	„ NET PROFIT AFTER MAKING PROVISION FOR ALL BAD AND DOUBTFUL DEBTS AND FOR CONTINGENCIES ...	1,529,743	17	7
„ STAFF WIDOWS' FUND ...	100,000		0 0				
„ INTERIM DIVIDEND, less Income Tax ...	520,734		0 8				
„ FINAL DIVIDEND, less Income Tax ...	520,734		0 8				
„ BALANCE CARRIED FORWARD ...	546,814	13	8				
			£2,038,282 15 0				£2,038,282 15 0

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 for the periods since 31st December, 1939, 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 £60,085 : 15 : 11 (exclusive of remuneration paid to certain Directors by Subsidiary Banks—£18,027 : 14 : 6).

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

} *General Managers.*

LONDON, 11th January, 1943.