

**MERCERS DEBT COLLECTIONS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

REGISTERED NUMBER: 2550639



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Mercers Debt Collections Limited

Directors' Report

Year ended 31 December 2005

The Directors present their report together with the financial statements for the year ended 31 December 2005.

Review of business

The Company has not traded during the year or the previous year and has not incurred any liabilities. The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, neither an income statement nor a statement of recognized income and expenses has been prepared.

The Company is expected to remain dormant during 2006.

No dividend has been paid or proposed (2004: nil).

Directors

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

D J Bulcock (appointed 30 September 2005)
P McLoughlin
A N Pfeil (appointed 7 October 2005)
R M Williams (resigned 9 August 2005)

Directors' Interests in Shares (as defined by section 325 the Companies Act 1985)

The Directors have no interests in the shares of the Company. The Directors' interests in the ordinary shares of Barclays PLC, the ultimate holding company, are shown below:

Directors' interests in Barclays PLC ordinary shares of 25p each

	At 1 January 2005 (a)	At 31 December 2005
D J Bulcock	697	764
P McLoughlin	-	-
A N Pfeil	178	231

(a) or date appointed to the Board if later.

Beneficial interests in the table above represent shares held by Directors, either directly or through a nominee, their spouses and children under eighteen. They include any interests held through the Barclays PLC Group SharePurchase Plan, details of which can be found in the financial statements of Barclays PLC.

Mercers Debt Collections Limited

Directors' Report (continued)
Year ended 31 December 2005

In addition, at 31 December 2005, the Directors, together with senior executives of the Barclays Group, were potential beneficiaries in respect of a total of 147,145,847 Barclays PLC ordinary shares of 25p each (1 January 2005 115,031,594 ordinary shares of 25p each in Barclays PLC) held by the trustees of the Barclays Group Employees' Benefit Trusts.

Directors' interests in ordinary shares in Barclays PLC under option under open incentive schemes

Sharesave

	Number held at 1 January 2005 (a)	During the year			Number held at 31 December 2005
		<u>Granted</u>	<u>Exercised</u>	<u>Lapsed</u>	
D J Bulcock	682	-	-	-	682
P McLoughlin	4,427	595	852	-	4,170
A N Pfeil	853	-	-	-	853

(a) or date appointed to the Board if later.

More information on Sharesave can be found in the financial statements of Barclays PLC.

BY ORDER OF THE BOARD
For and on behalf of Barcosec Limited


Corporate Secretary

20 September 2006

Mercers Debt Collections Limited

Balance Sheet

Year ended 31 December 2005

	Note	2005 £	2004 £
ASSETS			
Current Assets			
Other Receivables	5	<u>2</u>	<u>2</u>
NET ASSETS		<u>2</u>	<u>2</u>
 SHAREHOLDERS' EQUITY			
Called up share capital	6	<u>2</u>	<u>2</u>
Total shareholders' equity		<u>2</u>	<u>2</u>

The Company was dormant throughout the financial year.

For the year ended 31 December 2005 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- (1) ensuring the Company keeps accounting records which comply with section 221; and
- (2) 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The notes on pages 4 to 6 form an integral part of these financial statements.

The financial statements on pages 3 to 6 were approved by the Board of Directors on 20th September 2006 and were signed on its behalf by:



P McLoughlin
Director

20 September 2006

1. REPORTING ENTITY

These financial statements are prepared for Mercers Debt Collections Limited ('the Company'), which is dormant. The Company is a wholly owned subsidiary of Barclays Bank PLC and its ultimate parent company is Barclays PLC, both of which prepare consolidated financial statements in accordance with IFRS, and accordingly consolidated financial statements have not been prepared.

The Company is a private limited 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. ('IFRS'), adopted for use in the European Union. In all respects this is also in accordance with IFRS, including the interpretations issued by the International Financial Reporting Interpretations Committee.

3. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied, except for the first time application of IFRS.

Basis of preparation

The financial statements have been prepared under the historical cost convention. They are stated in pounds sterling, the currency of the country in which the Company is incorporated.

First time application of IFRS

The Company has applied IFRS in its financial reporting with effect from 1 January 2005, in accordance with the transitional provisions set out in IFRS 1, 'First-time Adoption of International Financial Reporting Standards'. Previously, the Company followed UK accounting standards issued by the UK Accounting Standard Board and the pronouncements of its Urgent Issues Task Force and the Companies Act 1985, (collectively UK GAAP). The application of IFRS has had no effect on the carrying amounts of the Company's assets, liabilities or equity as reported under UK GAAP.

Income Statement

An income statement has not been prepared as there are no transactions required to be reflected in for either 2005 or 2004. The Company has made neither profit nor loss, nor any other recognised income or expense.

Notes to the financial statements (continued)

Year ended 31 December 2005

4. DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments in respect of their services to the Company during the year (2004: nil). The Company has made no loans, guarantees or other such dealings to its directors and others during the year.

One Director exercised options under the Barclays PLC Sharesave scheme and Long Term Incentive Schemes during 2005 (2004: 1).

The Company had no employees.

5. OTHER RECEIVABLES

	2005	2004
	£	£
Amounts owed by related parties	2	2
	<u>2</u>	<u>2</u>

6. SHARE CAPITAL

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

The issued share capital of the Company is £2 (2004: £2), comprising 2 (2004: 2) ordinary shares of £1 each.

The authorised share capital of the Company is £100 (2004: £100), comprising 100 (2004: 100) ordinary shares of £1 each. All issued shares are fully paid.

7. RELATED PARTY TRANSACTIONS

There have been no transactions with related parties requiring disclosure in either 2005 or 2004. The Company is dormant and all statutory fees are paid by the parent company.

Particulars of the balances outstanding at the year end are disclosed in the tables below:-

(i) Transactions and balances

	Parent Company	Total
	£	£
Balances		
Receivables	2	2
Payables	-	-
Balances outstanding at 31 December 2005:	2	2

Notes to the financial statements (continued)
Year ended 31 December 2005

	Parent Company	Total
	£	£
Balances		
Receivables	2	2
Payables	-	-
Balances outstanding at 31 December 2004:	2	2

8. AGENCY ARRANGEMENTS

The Company has not acted as an agent for any person during the year (2004: nil).

9. ULTIMATE HOLDING COMPANY

The parent undertaking of the smallest group that presents group accounts is Barclays Bank PLC. The ultimate holding company and the parent company of the largest group that presents group accounts is Barclays PLC. Both companies are incorporated in the United Kingdom and registered in England and Wales. Barclays Bank PLC's and Barclays PLC's statutory accounts are available from the Barclays Corporate Secretariat, 1 Churchill Place, London E14 5HP.

10. SUBSIDIARY UNDERTAKINGS

The Company has no subsidiary undertakings.