

BALANCE SHEET OF THE PARENT COMPANY

31 December 2010	Note	2010 £m	2009 £m
FIXED ASSETS			
Investments:			
Shares in subsidiary undertakings	5	9,410	10,071
Loans to subsidiary undertakings	5	849	899
		10,259	10,970
CURRENT ASSETS			
Debtors:			
Amounts owed by subsidiary undertakings		4,244	2,760
Deferred tax		345	180
Other debtors		6	7
Derivative assets	8	112	151
Cash at bank and in hand		162	360
		4,869	3,458
LESS LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Commercial paper	7	(2,311)	(2,031)
Other borrowings	7	(200)	(207)
Derivative liabilities	8	(146)	(136)
Amounts owed to subsidiary undertakings		(1,084)	(1,279)
Tax payable		(169)	(379)
Sundry creditors		(19)	(4)
Accruals and deferred income		(59)	(41)
		(3,988)	(4,077)
NET CURRENT ASSETS (LIABILITIES)		881	(619)
TOTAL ASSETS LESS CURRENT LIABILITIES		11,140	10,351
LESS LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Subordinated liabilities	7	(2,718)	(2,687)
Debenture loans	7	(549)	(549)
Other borrowings	7	(249)	-
Amounts owed to subsidiary undertakings		(3,398)	(3,326)
		(6,914)	(6,562)
TOTAL NET ASSETS (EXCLUDING PENSION)		4,226	3,789
Pension asset (net of related deferred tax)	9	41	37
TOTAL NET ASSETS (INCLUDING PENSION)		4,267	3,826
CAPITAL AND RESERVES			
Share capital	10	127	127
Share premium	10	1,856	1,843
Profit and loss account	11	2,284	1,856
Shareholders' funds	11	4,267	3,826

The financial statements of the parent company on pages 375 to 386 were approved by the Board of directors on 8 March 2011 and signed on its behalf.

HARVEY McGRATH
CHAIRMAN

TIDJANE THIAM
GROUP CHIEF EXECUTIVE

NIC NICANDROU
CHIEF FINANCIAL OFFICER