

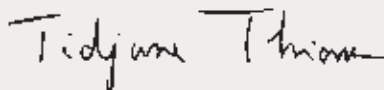
Balance sheet of the parent company

31 December 2011	Note	2011 £m	2010 £m
Fixed assets			
Investments:			
Shares in subsidiary undertakings	5	10,902	9,410
Loans to subsidiary undertakings	5	1,200	849
		12,102	10,259
Current assets			
Debtors:			
Amounts owed by subsidiary undertakings		6,122	4,244
Deferred tax	6	364	345
Other debtors		11	6
Derivative assets	8	3	112
Cash at bank and in hand		152	162
		6,652	4,869
Less liabilities: amounts falling due within one year			
Commercial paper	7	(2,706)	(2,311)
Other borrowings	7	(200)	(200)
Derivative liabilities	8	(207)	(146)
Amounts owed to subsidiary undertakings		(1,049)	(1,084)
Tax payable		(198)	(169)
Sundry creditors		(19)	(19)
Accruals and deferred income		(46)	(59)
		(4,425)	(3,988)
Net current assets			
		2,227	881
Total assets less current liabilities			
		14,329	11,140
Less liabilities: amounts falling due after more than one year			
Subordinated liabilities	7	(2,652)	(2,718)
Debenture loans	7	(549)	(549)
Other borrowings	7	(250)	(249)
Amounts owed to subsidiary undertakings		(3,560)	(3,398)
		(7,011)	(6,914)
Total net assets (excluding pension)			
		7,318	4,226
Pension asset (net of related deferred tax)	9	39	41
Total net assets (including pension)			
		7,357	4,267
Capital and reserves			
Share capital	10	127	127
Share premium	10	1,873	1,856
Profit and loss account	11	5,357	2,284
Shareholders' funds			
	11	7,357	4,267

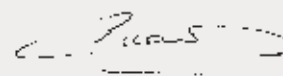
The financial statements of the parent company on pages 371 to 382 were approved by the Board of directors on 12 March 2012 and signed on its behalf.



Harvey McGrath
Chairman



Tidjane Thiam
Group Chief Executive



Nic Nicandrou
Chief Financial Officer