

EBBGATE INVESTMENTS LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

REGISTERED NUMBER: 2605705

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EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

**Directors' Report and Financial Statements
For the year ended 31 December 2013**

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EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Directors' report

For the year ended 31 December 2013

The Directors present their Annual Report together with the audited financial statements of Ebbgate Investments Limited for the year ended 31 December 2013

Results and dividends

During the year the Company made a profit after tax of £53 (2012 £57,970) The Directors do not recommend the payment of dividend (2012 £nil)

Directors

The Directors of the Company, who served during the year and up to the date of signing the financial statements, together with their dates of appointment and resignation, where appropriate, are as shown below

Fiona FL Freeman
Gregor Bamert

Statement of Directors' responsibilities

The following statement, which should be read in conjunction with the Independent Auditors' report set out on page 4 and 5 is made with a view to distinguishing for shareholders the respective responsibilities of the Directors and of the Auditors in relation to the financial statements

The Directors are required by the Companies Act 2006 to prepare accounts for each financial year. The Directors have prepared the accounts in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union to present fairly the financial position of the Company and the performance for that period. The Companies Act 2006 provides, in relation to such accounts, that references to accounts giving a true and fair view are references to fair presentation.

The Directors consider that in preparing the financial statements on pages 6 to 16

- the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and
- that all the accounting standards which they consider to be applicable have been followed, and
- that the financial statements have not been prepared on a going concern basis

The Directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Going concern

Following the disposal of the investment held in Morris Showhomes Limited, the Company is no longer trading and no further use for this entity has been identified. It is the intention of the directors and shareholder to voluntarily liquidate the Company. For this reason, the Directors conclude that the entity is no longer a going concern. Consequently, the financial statements have been prepared on a basis other than going concern.

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Directors' report

For the year ended 31 December 2013

Financial instruments

Barclays financial risk management objectives and policies, which are followed by the Company, including the policy for hedging each major type of forecasted transaction for which hedge accounting is used, and the exposure to market risk, credit risk and liquidity risk are set out in the note 'Financial Risks' on pages 15 to 16

Directors' third party indemnity provisions

Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the course of the financial year ended 31 December 2013 for the benefit of the then Directors and, at the date of this report, are in force for the benefit of the Directors in relation to certain losses and liabilities which may occur (or have occurred) in connection with their duties, powers or office


Independent Auditors

PricewaterhouseCoopers LLP will continue to hold office in accordance with Section 487 of the Companies Act 2006

Statement of disclosure of information to auditors

So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware. The Directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

ON BEHALF OF THE BOARD


Gregor Bamert
Director
01/05 2014

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Strategic report

For the year ended 31 December 2013

Review and principal activities

The principal activity of the Company is to act as an investment holding company. Following the disposal during the year of investments held, the Company is no longer trading.

Business performance

The results of the Company show a profit before tax of £70 (2012 £57,985) for the year and total profit after tax of £53 (2012 £57,970). The Company has net assets of £101,666 (2012 £101,613). Net cash inflow from operating activities for 2013 was £71 (2012 £70,655).

Future outlook

Following the disposal of the investment held in Morris Showhomes Limited, the Company is no longer trading and no further use for this entity has been identified. It is the intention of the directors and shareholder to voluntarily liquidate the Company.

Going concern

The Directors conclude that the entity is no longer a going concern. Consequently, the financial statements have been prepared on a basis other than going concern.


Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Barclays PLC group and are not managed separately. Accordingly, the principal risks and uncertainties of Barclays PLC, which include those of the Company, are discussed in the Barclays PLC Annual Report which does not form part of this report.

Key performance indicators

The Directors of Barclays PLC manage the Group's operations on a business cluster basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the business unit is discussed in the Barclays PLC Annual Report which does not form part of this report.

ON BEHALF OF THE BOARD


Gregor Bamert
Director
01/05 2014

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Independent auditors' report

For the year ended 31 December 2013

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EBBGATE INVESTMENTS LIMITED

Report on the financial statements

Our opinion

In our opinion the financial statements, defined below

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit and cash flows for the year then ended,
- have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union, and
- have been prepared in accordance with the requirements of the Companies Act 2006

This opinion is to be read in the context of what we say in the remainder of this report

Emphasis of matter - basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in the basis of preparation in note 3 on page 10 to the financial statements concerning the going concern basis of accounting. The company ceased trading and will be liquidated. Accordingly, the going concern basis of accounting is no longer appropriate. Adjustments have been made in these financial statements to reduce assets to their realisable values and to provide for liabilities arising from the decision to liquidate the company.

What we have audited

The financial statements, which are prepared by Ebbgate Investments Limited, comprise

- the statement of financial position as at 31 December 2013,
- the income statement for the year then ended,
- the statement of cash flows for the year then ended,
- the statement of changes in equity for the year then ended, and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information

The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed,
- the reasonableness of significant accounting estimates made by the directors, and
- the overall presentation of the financial statements

In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Independent auditors' report

For the year ended 31 December 2013

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EBBGATE INVESTMENTS LIMITED (continued)

incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report and Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion

- we have not received all the information and explanations we require for our audit, or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

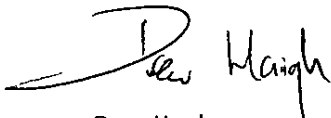
Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Drew Haigh

(Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors, London

7th May 2014

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Income Statement

For the year ended 31 December 2013

| | Notes | 2013 £ | 2012 £ |
|---|-------|-------------|---------------|
| Continuing operations | | | |
| Finance Income | | 71 | 62 |
| Loss on disposal of investment in Associate | | (1) | - |
| Dividend Income | | - | 57,923 |
| Profit before tax | 4 | <u>70</u> | <u>57,985</u> |
| Tax charge | 6 | <u>(17)</u> | <u>(15)</u> |
| Profit after tax | | <u>53</u> | <u>57,970</u> |

All comprehensive income is reflected in the income statement and therefore, a statement of comprehensive income is not required

The accompanying notes on pages 10 -17 form an integral part of the financial statements

EBBGATE INVESTMENTS LIMITED

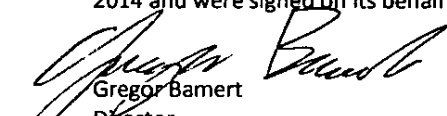
Registered in England and Wales with Company Registration Number 2605705

**Statement of financial position
As at 31 December 2013**

| | Notes | 2013 £ | 2012 £ |
|----------------------------------|-------|----------------|----------------|
| ASSETS | | | |
| Non-current assets | | | |
| Investments in Associate | 7 | - | 1 |
| Total non-current assets | | <u>-</u> | <u>1</u> |
| Current assets | | | |
| Other receivables | 8 | 18,749 | 18,749 |
| Current tax assets | | - | - |
| Cash and cash equivalents | | 82,980 | 82,909 |
| Total current assets | | <u>101,729</u> | <u>101,658</u> |
| Total assets | | <u>101,729</u> | <u>101,659</u> |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Current Tax liabilities | 9 | (63) | (46) |
| Total current liabilities | | <u>(63)</u> | <u>(46)</u> |
| Net current assets | | <u>101,666</u> | <u>101,612</u> |
| Net assets | | <u>101,666</u> | <u>101,613</u> |
| SHAREHOLDERS' EQUITY | | | |
| Called up share capital | 10 | 25,052 | 25,052 |
| Retained earnings | | 76,614 | 76,561 |
| Total equity | | <u>101,666</u> | <u>101,613</u> |

The accompanying notes on pages 10 -17 form an integral part of the financial statements

The financial statements on page 6 to 9 were approved by the Board of Directors and authorised for issue on 2014 and were signed on its behalf by



Gregor Bamert
Director
01/05 2014

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Statement of changes in equity

For the year ended 31 December 2013

| | Called up share capital | Retained earnings | Total equity |
|------------------------------------|----------------------------|-------------------|----------------|
| | £ | £ | £ |
| Balance at 1 January 2013 | 25,052 | 76,561 | 101,613 |
| Profit after Tax | - | 53 | 53 |
| Balance at 31 December 2013 | 25,052 | 76,614 | 101,666 |

| | Called up share capital | Retained earnings | Total equity |
|------------------------------------|----------------------------|-------------------|----------------|
| | £ | £ | £ |
| Balance at 1 January 2012 | 25,052 | 18,591 | 43,643 |
| Profit after Tax | - | 57,970 | 57,970 |
| Balance at 31 December 2012 | 25,052 | 76,561 | 101,613 |

The accompanying notes on pages 10 -17 form an integral part of the financial statements

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Statement of cash flows

For the year ended 31 December 2013

| | 2013 | 2012 |
|---|---------------|---------------|
| | £ | £ |
| Continuing operations | | |
| Reconciliation of profit before tax to net cash flows from operating activities: | | |
| Profit before tax | 70 | 57,985 |
| Decrease in receivables | - | 12,639 |
| Income taxes | - | 31 |
| Net cash from operating activities | <u>70</u> | <u>70,655</u> |
| Reconciliation of profit before tax to net cash flows from investing activities: | | |
| Loss on disposal of investments | <u>1</u> | <u>-</u> |
| Net cash from investing activities | <u>1</u> | <u>-</u> |
| Net increase in cash and cash equivalents | <u>71</u> | <u>70,655</u> |
| Cash and cash equivalents at beginning of the year | <u>82,909</u> | <u>12,254</u> |
| Cash and cash equivalents at end of the year | <u>82,980</u> | <u>82,909</u> |
| Cash and cash equivalents comprise: | | |
| Cash and bank balances with banks | <u>82,980</u> | <u>82,909</u> |

The accompanying notes on pages 10 -17 form an integral part of the financial statements

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Notes to the financial statements

For the year ended 31 December 2013

1 Reporting entity

These financial statements are prepared for Ebbgate Investments Limited ('the Company'), the principal activity of which is to act as an investment holding company. The financial statements are prepared for the Company only. 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 International Financial Reporting Standards ('IFRS'), and accordingly consolidated financial statements have not been prepared.

The Company is a private limited company, domiciled and incorporated in the United Kingdom. The address of the registered office of the Company is 1 Churchill Place, London, E14 5HP.

2 Compliance with International Financial Reporting Standards

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations (IFRICs) issued by the Interpretations Committee, as published by the International Accounting Standards Board (IASB). They are also in accordance with IFRS and IFRIC interpretations endorsed by the European Union. The principal accounting policies applied in the preparation of the consolidated and individual financial statements are set out below, and in the relevant notes to the financial statements. These policies have been consistently applied.

3 Summary of significant accounting policies

The principal accounting policies applied in the preparation of the financial statements are set out below. These accounting policies have been consistently applied.

Basis of preparation

The financial statements have been prepared under the historical cost convention modified to include the fair valuation of certain financial instruments to the extent required or permitted under IAS 39, 'Financial Instruments, Recognition and Measurement', as set out in the relevant accounting policies. They are presented in pounds sterling, £, the currency of the country in which the Company is incorporated.

The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the accounting policies. The notes to the financial statements set out those areas involving a higher degree of judgement or complexity where relevant, or areas where assumptions are significant to the financial statements.

Going concern

Following the disposal of the investment held in Morris Showhomes Limited, the Company is no longer trading and no further use for this entity has been identified. It is the intention of the directors and shareholder to voluntarily liquidate the Company. For this reason, the Directors conclude that the entity is no longer a going concern. The financial statements have been prepared on a basis other than going concern. Adjustments have been made to reduce assets to their realisable values and to provide for liabilities arising from the decision.

a) Investments in Associate

An associate is an entity in which the Company has significant influence, but not control over, the operating and financial management policy decisions. This is generally demonstrated by the Company holding in excess of 20%, but no more than 50%, of the voting rights.

Investments in associate are stated at cost less any impairments.

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Notes to the financial statements (continued)

For the year ended 31 December 2013

3 Summary of significant accounting policies (continued)

b) Dividends from Associate

Dividends income is recognised when the right to receive dividend is established, which is when the dividends are received or the dividends are appropriately authorised by the associate

c) Interest

Interest income or expense is recognised on all interest bearing financial assets classified as held to maturity, available for sale or loans and receivables using the effective interest method

The effective interest rate is the rate that exactly discounts the expected future cash payments or receipts through the expected life of the financial instrument, or when appropriate, a shorter period, to the net carrying amount of the instrument. The application of the method has the effect of recognising income (and expense) receivable (or payable) on the instrument evenly in proportion to the amount outstanding over the period to maturity or repayment

d) Current and deferred income tax

Income tax payable on taxable profits ('current tax'), is recognised as an expense in the period in which the profits arise. Income tax recoverable on tax allowable losses is recognised as an asset only to the extent that it is regarded as recoverable by offset against current or future taxable profits

Deferred income tax is provided in full, using the liability method, on temporary differences arising from the differences between the tax bases of assets and liabilities. Deferred income tax is determined using tax rates and legislation enacted or substantially enacted by the balance sheet date and is expected to apply when the deferred tax asset is realised or the deferred tax liability is settled

Deferred tax assets are recognised on deductible temporary differences, carry forward of unused tax losses and unused tax credits to the extent that is regarded as probable that sufficient taxable profits will be available against which deductible temporary differences, unused tax losses and unused tax credits can be utilised

Deferred and current tax assets and liabilities are only offset when they arise in the same tax reporting group and where there is both the legal right and the intention to settle on a net basis or to realise the asset and settle the liability simultaneously

e) Financial assets

The Company recognises financial instruments from the contract date, and continues to recognise them until, in the case of assets, the rights to receive cash flows have expired or the Company has transferred substantially all the risks and rewards of ownership

Impairment of financial assets

The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a portfolio of financial assets, including trade receivables, is impaired. The factors that the Company takes into account include significant financial difficulties of the debtor or the issuer, a breach of contract or default in payments, the granting by the Company of a concession to the debtor because of a deterioration in its financial condition, the probability that the debtor will enter into bankruptcy or other financial reorganisation, or, in the disappearance of an active market for a security because of the issuer's financial difficulties

Impairment allowances are calculated, based on the difference between the carrying amount of the asset and its estimated recoverable amount, calculated by reference to the expected cash flows discounted at the original effective interest rate for the asset

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Notes to the financial statements (continued) For the year ended 31 December 2013

3 Summary of significant accounting policies (continued)

f) Dividends

Dividends on ordinary shares are recognised in equity in the period in which they are paid or, if earlier, approved by the Company's shareholders during the reporting period

g) Cash and cash equivalents

For the purposes of the cash flow statement, cash comprises cash in hand, demand deposits and cash equivalents. Cash equivalents comprise highly liquid investments that are convertible into cash with an insignificant risk of changes in value with original maturities of less than three months. Trading balances are not considered to be part of cash equivalents.

h) Standards, amendments and interpretations

Standards, amendments and interpretations effective in the year

The following standards and amendments to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after 1 January 2013. These have not been early adopted.

| | |
|-------------------|---|
| IFRS 1* | Amendments resulting from Annual Improvements 2009-2011 Cycle ¹ |
| IFRS 7 | -Amendments related to the offsetting of assets and liabilities ² -Deferral of mandatory effective date of IFRS 9 and amendments to transition disclosures ³ |
| IFRS 9 | Financial Instruments ^{1&3} |
| IFRS10*** | Consolidated financial statements ^{1&4} |
| IFRS 11*** | Joint arrangements ¹ |
| IFRS 12*** | Disclosure of interests in other entities ^{1&4} |
| IFRS 13* | Fair Value Measurement ¹ |
| Amendment to IAS1 | - Amendments presentation of other comprehensive income ⁵ - Annual Improvements 2009-2011 Cycle (comparative information) ¹ |
| IAS27*** | Original issue and amendments for investment entities ^{1&4} |
| IAS 28*** | Investments in Associates and Joint Ventures Original issue ¹ |
| IAS 32 | Amendments relating to the offsetting of assets and liabilities ⁴ |
| IAS 32 | Tax effect of equity distribution on or after 1 January 2013 ¹ |

¹ Effective for annual periods beginning on or after 1 January 2013

² Annual periods beginning on or after 1 January 2013 and interim periods within those periods

³ Effective for annual periods beginning on or after 1 January 2015

⁴ Effective for annual periods beginning on or after 1 January 2014

⁵ Effective for annual periods beginning on or after 1 July 2012

* EU endorsed

** Expected to be endorsed in Q1 2013

*** EU endorsed effective date is on or after 1 January 2014

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Notes to the financial statements (continued) For the year ended 31 December 2013

4 Administrative Expenses

Auditors' remuneration amounting to £5,614 (2012 £ 5,600) for the year was borne by a fellow subsidiary of Barclays Bank PLC and was not recharged to the Company

5 Employees and key management, including Directors

There were no employees employed by the Company during 2013 or 2012

Directors' remuneration

The Directors did not receive any emoluments in respect of their services to the company during the year (2012 £nil)
No Director exercised options under Barclays PLC Sharesave Scheme and Long Term Incentive Schemes during 2013 (2012 One)

Directors' and Officers' loans

As at 31 December 2013, there were no amounts outstanding under transactions, arrangements and agreements made by the Company with parties who are, or were during the year, directors of the Company and persons connected with them and for Officers, within the meaning of the Financial Services and Markets Act 2000 (2012 nil)

6 Tax charge

The analysis of the charge for the year is as follows

| | 2013 £ | 2012 £ |
|----------------------------|-----------|-----------|
| Current tax: | | |
| Current year | 17 | 15 |
| Adjustment for prior years | - | - |
| | <u>17</u> | <u>15</u> |
| Deferred tax: | | |
| Current year | - | - |
| Adjustment for prior years | - | - |
| | <u>-</u> | <u>-</u> |
| Total charge | <u>17</u> | <u>15</u> |

The charge for tax is based upon a UK corporation tax rate of 23.25% (2012 24.5%)

A numerical reconciliation of the tax expense and product of accounting profit multiplied by the applicable tax rate is as follows

| | 2013 £ | 2012 £ |
|---|---------------|--------------|
| Profit before tax | 70 | 57,985 |
| Tax charge at standard UK corporation tax rate of 23.25% (2012 24.5%) | 17 | 14,206 |
| Adjustment for prior years | - | - |
| Non-deductible expenses / (non-taxable income) | - | (14,191) |
| Overall tax charge | <u>17</u> | <u>15</u> |
| Effective tax rate % | <u>24.29%</u> | <u>0.03%</u> |

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Notes to the financial statements (continued) For the year ended 31 December 2013

6 Tax charge (Continued)

Finance Act 2013 reduced the main rate of corporation tax from 24% to 23% from 1 April 2013

In recent years, the UK Government has steadily reduced the rate of UK corporation tax, with the latest enacted rate standing at 21% with effect from 1 April 2014 and 20% with effect from 1 April 2015. Accordingly the closing deferred tax assets and liabilities have been calculated at 20%. The estimated financial effect of this change is insignificant.

7. Investments in Associate

Movements in, and details of, the Company's long term investments in associate are as follows

| | 2013 £ | 2012 £ |
|----------------|-----------|-----------|
| At 1 January | 1 | 1 |
| Disposals | (1) | - |
| At 31 December | - | 1 |

All of the above investments were unlisted

Details of associate as of 31 December 2012 are as follows

| Company Name | Proportion of Class held (%) | Proportion of total share capital with voting rights (%) | Activity |
|---|------------------------------------|---|----------|
| MORRIS SHOWHOMES LIMITED 0 001 'B' Ordinary Shares | 100 | 50 | Property |

The Company's interest in Morris Showhomes Limited was transferred to the associate partner – Morris Homes North Limited at nil consideration

8 Other receivables

An analysis of other receivables is as follows

| | 2013 £ | 2012 £ |
|----------------------------------|---------------|---------------|
| Called up share capital not paid | 18,749 | 18,749 |
| | <u>18,749</u> | <u>18,749</u> |

The carrying amount of other receivables is approximate to their fair value. The Directors have decided to adjust the 'Called up share capital not paid' with the 'Called Share Capital' upon liquidation of the entity.

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Notes to the financial statements (continued)**For the year ended 31 December 2013****9 Current tax liabilities**

Current tax liabilities were as follows

| | 2013 | 2012 |
|----------------------------|-------------|-------------|
| | £ | £ |
| UK corporation tax payable | (63) | (46) |
| | <u>(63)</u> | <u>(46)</u> |

10 Called share capital

Particulars of the Company's share capital are as follows

| | 2013 | 2012 |
|--|---------------|---------------|
| | £ | £ |
| Allotted and fully paid or partly paid . | | |
| 53 ordinary shares (2012 53) of £1 each fully paid | 53 | 53 |
| 24,999 ordinary shares (2012 24,999) of £1 each (25p paid) | 24,999 | 24,999 |
| | <u>25,052</u> | <u>25,052</u> |

11 Financial risks

The Company's activities expose it to a variety of financial risks. These are mainly credit risk and market risk, (interest rate risk). The Company's Directors are required to follow the requirements of the Barclays PLC Group risk management policies, which include specific guidelines on the management of credit, interest rate and foreign exchange risk, and advises on the use of financial instruments to manage them.

(a) Credit risk

Credit risk is the risk of suffering financial loss, should any of the Company's customers or market counterparties fail to fulfil their contractual obligations to the Company.

All credit exposure is to other companies within the Barclays PLC Group.

Maximum exposure to credit risk

The following table shows the maximum exposure to credit risk at 31 December 2013 and 2012

| | 2013 | 2012 |
|--|----------------|----------------|
| | £ | £ |
| Cash and cash equivalents | 82,980 | 82,909 |
| Other receivables | 18,749 | 18,749 |
| Total maximum exposure at 31 December | <u>101,729</u> | <u>101,658</u> |

The above exposures are considered neither past due nor impaired. The Company does not hold any collateral as security.

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Notes to the financial statements (continued) For the year ended 31 December 2013

11 Financial risks (continued)

(a) Credit risk (continued)

Financial assets subject to credit risk

After reviewing all outstanding balances, it is considered that the credit quality of the full amount, £101,729 (2012 £101,658) is strong, in that there is a very high likelihood of the assets being recovered in full

(b) Interest rate risk

Interest rate risk is the possibility that changes in interest rates will result in higher financing costs and / or reduced income from the Company's interest bearing financial assets and liabilities

The Company's exposure to interest rate risk is limited to the interest income earned on its cash and cash equivalents, it has no interest bearing financial liabilities

No sensitivity analysis is considered necessary due to the lack of complexity of the entity and the sophistication of the users of the financial statements

12 Fair Value of Financial Instruments

Financial instruments include both financial assets and financial liabilities. The fair value of an asset or liability is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date

The Directors consider that the fair value of financial instruments approximates cost, being the carrying value stated on the balance sheet

13 Related Party Transactions

The definition of related parties includes parent company, ultimate parent company, subsidiary, associated and joint venture companies, as well as the Company's key management which includes its Directors

There were no transactions with key management personnel in either year

Particulars of transactions with the parent company and the company's associate and the balances outstanding at the year end, are disclosed in the tables below. All transactions and balances are with the parent except as otherwise stated

| For the year ended 31 December | 2013 | 2012 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Transactions | | |
| Interest Received | 71 | 62 |
| Dividend Income from Associate | - | 57,923 |
| Total | <u>71</u> | <u>57,985</u> |
| Assets | | |
| Cash and cash equivalents | 82,980 | 82,909 |
| Other receivables | 18,749 | 18,749 |
| Investment in Associate | - | 1 |
| Total | <u>101,729</u> | <u>101,659</u> |

EBBGATE INVESTMENTS LIMITED

Registered in England and Wales with Company Registration Number 2605705

Notes to the financial statements (continued)

For the year ended 31 December 2013

14 Ultimate parent undertaking and controlling party

The parent undertaking of the smallest group that presents consolidated financial statements is Barclays Bank PLC. The ultimate parent Company, controlling party and the parent Company of the largest group that presents group financial statements is Barclays PLC, a company incorporated in England & Wales. Barclays Bank PLC's and Barclays PLC's statutory financial statements are available from the Barclays Corporate Secretariat, 1 Churchill Place, London E14 5HP.

15 Capital Management

The Board of Directors is responsible for capital management and has approved minimum control requirements for capital and liquidity risk management.

The company regards as capital its equity, as shown in balance sheet, plus net debt.