

W. & A. Gilbey Limited

Financial statements

30 June 2017

Registered number: 596121



W. & A. Gilbey Limited
Registered number: 596121
Year ended 30 June 2017

INCOME STATEMENT

During the financial year and the preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently during those years the company made neither a profit nor a loss, and there were no other comprehensive income or expenses.

Accordingly, neither an income statement, a statement of other comprehensive income nor a statement of changes in equity has been presented.

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Year ended 30 June 2017

BALANCE SHEET

	Notes	30 June 2017 £	30 June 2016 £
Current assets			
Trade and other receivables	4	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Equity			
Called up share capital	5	<u>2</u>	<u>2</u>
Total equity		<u>2</u>	<u>2</u>

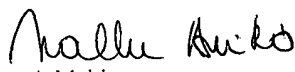
The notes on pages 3 to 4 form part of the financial statements.

The company did not trade during the financial year or the preceding financial year. The directors do not expect the company to trade in the foreseeable future.

The directors:

- (a) confirm that the company was entitled to exemption under subsection (1) of section 480 of the Companies Act 2006 from the requirement to have its accounts audited for the financial year ended 30 June 2017;
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act;
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and;
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 396 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements on pages 1 to 4 were approved by the board of directors on 21 July 2017 and were signed on its behalf by:


A Mahler
Director

W. & A. Gilbey Limited
Registered number: 596121
Year ended 30 June 2017

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the company's financial statements.

Basis of preparation

These financial statements are prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (IFRS), but makes amendments where necessary in order to comply with Companies Act 2006 and sets out below where the FRS 101 disclosure exemptions have been taken.

The company is a wholly owned subsidiary of Diageo plc and is included in the consolidated financial statements of Diageo plc which are publicly available.

The company has taken advantage of the following exemptions from the requirements of IFRS in the preparation of these financial statements, in accordance with FRS 101:

- a cash flow statement and related notes;
- comparative period reconciliations for share capital;
- disclosures in respect of transactions with wholly owned subsidiaries;
- the effects of new but not yet effective IFRSs.

Financial assets

Trade and other receivables Amounts owed by other group companies are initially measured at fair value and are subsequently reported at amortised cost. Non-interest bearing trade receivables are stated at their nominal value.

2. BUSINESS BACKGROUND

The company used to be the brand owner of Gilbey's and still owns certain trademarks in various countries, where trademark assignments have been requested and registration is under prosecution.

3. INCOME STATEMENT

None of the directors received any remuneration during the financial year in respect of their services as directors of the company (2016 - £nil).

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Year ended 30 June 2017

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. TRADE AND OTHER RECEIVABLES

	30 June 2017 £	30 June 2016 £
Amount owed by fellow group undertaking		
Diageo Great Britain Limited	<u>2</u>	<u>2</u>

Amount owed by fellow group undertaking is unsecured, interest free and repayable on demand.

5. SHARE CAPITAL

Allotted, called up and fully paid shares

	30 June 2017 £
2 ordinary shares of £1 each	<u>2</u>

6. IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking of the company is Diageo Great Britain Limited, a company incorporated and registered in England.

The ultimate parent undertaking of the company is Diageo plc, a company incorporated and registered in England. The consolidated financial statements of Diageo plc can be obtained from the registered office at Lakeside Drive, Park Royal, London, NW10 7HQ.

7. DIRECTORS AND SECRETARY

The directors who held office during the year were as follows:

D F Harlock

A Mahler

J J Nicholls

The secretaries who held office during the year were as follows:

V Cooper (resigned 23 March 2017)

C E Matthews