

Company Registration No. 00703977 (England and Wales)

**ALLIED DOMECQ SPIRITS & WINE LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**



# **ALLIED DOMEQ SPIRITS & WINE LIMITED**

## **COMPANY INFORMATION**

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### **Directors**

I Fitzsimons  
E Benoist  
H Fetter  
S Macnab  
L Lacassagne (Appointed 17 September 2013)  
A Hamilton-Stanley  
G Buist (Appointed 23 April 2013)

### **Secretary**

A Mapplebeck

### **Company number**

00703977

### **Registered office**

Chivas House  
72 Chancellors Road  
Hammersmith  
London  
W6 9RS

### **Auditors**

Mazars LLP  
90 St Vincent Street  
Glasgow  
G2 5UB

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# **ALLIED DOMEQ SPIRITS & WINE LIMITED**

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# **ALLIED DOMECQ SPIRITS & WINE LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2013**

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The Directors present their report and financial statements for the year ended 30 June 2013

#### **Principal activities and review of the business**

The principal activity of the Company is the ownership and management of a portfolio of intellectual property trademarks. The Company is one of the main subsidiaries of Pernod Ricard S A, the accounts of which are publicly available.

The Company's brands include Ballantine's Finest, Ballantine's Aged Range and Beefeater Gin. Ballantine's Finest is a blended standard Scotch whisky with international reach whilst the rest of the Ballantine's Family range from Premium (12 year old) to Ultra Premium (30 year old) with differing regional market strengths. Beefeater Gin also has international reach but has a particularly significant presence in the Spanish and American markets. Both Ballantine's and Beefeater are two of the Pernod Ricard group's priority premium brands.

In the preceding financial year, a business transfer agreement was signed between the Company and its parent, Chivas Brothers Limited. Under the agreement, the Company's trade, assets and liabilities (excluding brands and shares in subsidiary undertakings) were sold to Chivas Brothers Limited at book value. An intellectual property licence was granted to Chivas Brothers Limited granting them the right to use the Company's brands in return for the payment of an annual royalty. As such the income of the Company now principally comprises royalties and interest income received.

The directors believe that the results disclosed for the year are in line with their expectations.

#### **Results and dividends**

The results for the year are set out on page 6.

On 13th November 2012 the Company declared and paid a dividend of £200m to its immediate parent, Chivas Brothers Limited (30 June 2012 £nil).

#### **Management of business risks**

The Pernod Ricard Group ("Group") operates a centralised treasury function. The directors make use of this facility to assist in managing liquidity, interest and foreign currency risks associated with the Company's activities.

##### **Liquidity**

The Group manages its cash and borrowing requirements centrally to maximise interest income and minimise interest expense, whilst ensuring that the Group has sufficient liquid resources to meet the operating needs of the businesses.

##### **Interest rate risk**

The Group is exposed to fair value interest rate risk on its fixed rate borrowings and cash flow interest rate risk on its floating rate deposits, bank overdrafts and loans. The Group uses interest rate derivatives to manage the mix of fixed and variable rate debt so as to reduce its exposure to changes in interest rates. The Company does not have any interest swaps in place.

##### **Foreign currency risk**

The Group's principal foreign currency exposures arise from trading operations in overseas companies. Group policy permits but does not demand that these exposures may be hedged in order to fix the cost in Euros. This hedging activity involves the use of foreign exchange forward contracts.

##### **Credit risk**

Investments of cash surpluses, borrowings and derivative instruments are made through banks which must fulfill credit rating criteria approved by the Board of Pernod Ricard SA. All customers who wish to trade on credit terms are subject to credit verification procedures. Receivable balances are monitored on an ongoing basis and provision is made for doubtful debts where necessary.

# ALLIED DOMECQ SPIRITS & WINE LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2013**

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### Directors

The following directors have held office since 1 July 2012

I Fitzsimons

E Benoist

H Fetter

C Porta

(Resigned 28 June 2013)

S Macnab

L Lacassagne

(Appointed 17 September 2013)

A Hamilton-Stanley

G Buist

(Appointed 23 April 2013)

### Auditors

Mazars LLP continue in office in accordance with section 485 Companies Act 2006

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

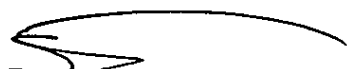
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

### Statement of disclosure to auditors

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they 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



S Macnab

Director

17 December 2013

# **ALLIED DOMECQ SPIRITS & WINE LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF ALLIED DOMECQ SPIRITS & WINE LIMITED**

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We have audited the financial statements of Allied Domecq Spirits & Wine Limited for the year ended 30 June 2013 comprising the Profit & Loss Account, Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 30 June 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006

#### **Opinion on other matter prescribed by the Companies Act 2006**

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

# **ALLIED DOMEQ SPIRITS & WINE LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

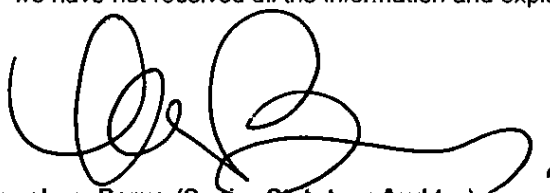
### **TO THE MEMBERS OF ALLIED DOMEQ SPIRITS & WINE LIMITED**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- 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, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



**Jacqueline Berry (Senior Statutory Auditor)**  
**for and on behalf of Mazars LLP**

17 December 2013

**Chartered Accountants and  
Statutory Auditor**

90 St Vincent Street  
Glasgow  
G2 5UB

# ALLIED DOMECQ SPIRITS & WINE LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2013

|  | Notes | 2013<br>£'m | 2012<br>£'m |
|--|-------|-------------|-------------|
| <b>Turnover</b>                                      |       |             |             |
| Discontinued activities                              | 2     | -           | 422         |
| <b>Cost of sales</b>                                 |       |             |             |
| Discontinued activities                              |       | -           | (164)       |
| <b>Gross profit</b>                                  |       | -           | 258         |
| <b>Distribution costs</b>                            |       |             |             |
| Discontinued activities                              |       | -           | (22)        |
| <b>Administrative expenses</b>                       |       |             |             |
| Continuing activities                                |       | (1)         |             |
| Discontinued activities                              |       |             | (19)        |
| <b>Other operating income</b>                        |       | 49          | -           |
| <b>Operating result</b>                              | 3     | 48          | 217         |
| Gain on disposal of intangible assets                |       | -           | 8           |
| <b>Profit on ordinary activities before interest</b> |       | 48          | 225         |
| Interest receivable and similar income               | 4     | 43          | 16          |
| Amounts written off investments                      | 5     | (13)        | (3)         |
| <b>Profit on ordinary activities before taxation</b> |       | 78          | 238         |
| Tax on profit on ordinary activities                 | 6     | -           | (14)        |
| <b>Profit for the year</b>                           | 14    | 78          | 224         |

There are no recognised gains and losses other than those passing through the profit and loss account

Accordingly, no Statement of Total Recognised Gains and Losses is presented



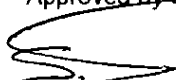
# ALLIED DOMECQ SPIRITS & WINE LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2013

|  | Notes | 2013<br>£'m  | 2012<br>£'m  |
|--|-------|--------------|--------------|
| <b>Fixed assets</b>                                  |       |              |              |
| Intangible assets                                    | 8     | 429          | 429          |
| Investments  | 9     | 53           | 204          |
|  |       | <u>482</u>   | <u>633</u>   |
| <b>Current assets</b>                                |       |              |              |
| Stocks   | 10    | -            | 2            |
| Debtors amounts falling due within one year          | 11    | -            | 16           |
| Debtors amounts falling due after more than one year | 11    | 1,089        | 1,213        |
|  |       | <u>1,089</u> | <u>1,231</u> |
| <b>Creditors amounts falling due within one year</b> | 12    | (176)        | (347)        |
| <b>Net current assets</b>                            |       | <u>913</u>   | <u>884</u>   |
| <b>Total assets less current liabilities</b>         |       | <u>1,395</u> | <u>1,517</u> |
| <b>Capital and reserves</b>                          |       |              |              |
| Called up share capital                              | 13    | 829          | 829          |
| Share premium account                                | 14    | 3            | 3            |
| Profit and loss account                              | 14    | 563          | 685          |
| <b>Shareholders' funds</b>                           | 15    | <u>1,395</u> | <u>1,517</u> |

Approved by the Board and authorised for issue on 17 December 2013



S Macnab  
Director

Company Registration No 00703977

# **ALLIED DOMECQ SPIRITS & WINE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and on a going concern basis

Following the Business Transfer Agreement signed in the preceding year, the Company's operations are discontinued. The going concern assumption remains appropriate due to the royalties and interest income that will be received by the Company in future years.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services, including excise duty but excluding value added tax.

Turnover is recognised on despatch to the customer as this is when the principal risks and rewards of ownership are transferred.

#### **1.4 Intangible assets**

Brands which are regarded as having an indefinite useful life are not amortised. In the opinion of the directors it is not possible to identify a finite economic life for brands.

#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for impairment.

#### **1.6 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at future dates, at rates expected to apply when they crystallise based on current tax rates and law.

Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

#### **1.7 Foreign currency translation**

Transactions denominated in a foreign currency are translated into sterling at the exchange rate at the date of the transaction. Exchange differences arising on settlement and gains or losses on forward foreign exchange contracts used to mitigate exposure to currency risk are recognised as foreign exchange differences within administrative expenses.

# ALLIED DOMECQ SPIRITS & WINE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

### 1 Accounting policies (continued)

#### 1.8 Group accounts

The financial statements contain information about the Company as an individual undertaking and do not contain consolidated financial information as the parent of a group. The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it is and its subsidiary undertakings are included in the consolidated financial statements of its ultimate parent undertaking, Pernod Ricard S.A., a company incorporated in France.

#### 1.9 Current taxation

Corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted by the balance sheet date.

#### 1.10 Interest receivable and similar income

Interest receivable from balances with fellow group companies is recognised on an accruals basis.

### 2 Turnover

#### Geographical market

|                | Turnover<br>2013<br>£'m | 2012<br>£'m |
|----------------|-------------------------|-------------|
| United Kingdom | -                       | 30          |
| Rest of Europe | -                       | 235         |
| North America  | -                       | 38          |
| Rest of World  | -                       | 119         |
|                | <u>-</u>                | <u>422</u>  |

### 3 Operating result

|  | 2013<br>£'m | 2012<br>£'m |
|--|-------------|-------------|
| Operating result is stated after the following   |             |             |
| (Loss) / profit on foreign exchange transactions | <u>(1)</u>  | <u>1</u>    |

The current and prior year audit fee was borne by a fellow group company.

### 4 Interest receivable and similar income

|  | 2013<br>£'m | 2012<br>£'m |
|--|-------------|-------------|
| Interest receivable from fellow group undertakings | 25          | 16          |
| Income from shares in group undertakings           | 18          | -           |
|  | <u>43</u>   | <u>16</u>   |

## ALLIED DOMECQ SPIRITS & WINE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

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| 5 | Amounts written off investments             | 2013<br>£'m | 2012<br>£'m |
|---|---|-------------|-------------|
|   | Amounts written off fixed asset investments |             |             |
|   | - permanent diminution in value             | <u>13</u>   | <u>3</u>    |

# ALLIED DOMECQ SPIRITS & WINE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

| 6 | Taxation  | 2013<br>£'m | 2012<br>£'m |
|---|---|-------------|-------------|
|   | <b>Total current tax</b>  | -           | -           |
|   | <b>Deferred tax</b>   |             |             |
|   | Origination and reversal of timing differences  | -           | 13          |
|   | Effect of tax rate change on opening balance  | -           | 1           |
|   |   | <u>-</u>    | <u>14</u>   |
|   | <b>Factors affecting the tax charge for the year</b>  |             |             |
|   | Profit on ordinary activities before taxation   | <u>78</u>   | <u>238</u>  |
|   | Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.75% (2012 - 25.50%) | <u>19</u>   | <u>61</u>   |
|   | Effects of  |             |             |
|   | Permanent differences   | 3           | 1           |
|   | Dividends not taxable   | (5)         | -           |
|   | Accelerated capital allowances  | -           | (5)         |
|   | Capital gain not taxable  | -           | (2)         |
|   | Group relief received for nil consideration   | (17)        | (55)        |
|   |   | <u>(19)</u> | <u>(61)</u> |
|   | <b>Current tax charge for the year</b>  | <u>-</u>    | <u>-</u>    |

The tax charge for the year to 30 June 2013 has been reduced by £17m (2012 £55m) in respect of group relief claimed from group undertakings for nil consideration

The Company has unrelieved losses carried forward as at 30 June 2013 of £152m (2012 £146m). No deferred tax asset has been recognised in respect of these losses as at 30 June 2013 (or 30 June 2012), as it is uncertain whether there will be suitable profits emerging in future periods against which to relieve them. Relief for these losses will only be obtained if there are suitable profits arising in future periods. The potential deferred tax asset unrecognised as at 30 June 2013 is £35m (2012 £35m).

The Company's tax charge in future periods will be affected by the availability of group relief for any losses that are incurred by other group undertakings.

A number of changes to the UK corporation tax system were announced in the March 2013 Budget Statement. The Budget 2013 announced proposals to reduce the main rate of corporation tax of 23% applicable from 1 April 2013 to 21% by 1 April 2014 and to 20% by 1 April 2015. The reduction to 21% and 20% was substantively enacted on 2 July 2013. As these changes fall after the balance sheet date, they are not included in these financial statements. The changes are not expected to have a material cash impact on the Company.

# ALLIED DOMECQ SPIRITS & WINE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

### 7 Dividends

|   | 2013<br>£'m | 2012<br>£'m |
|---|-------------|-------------|
| Ordinary interim dividend paid 13 November 2012 | 200         | -           |

### 8 Intangible fixed assets

|                                  | Brands<br>£'m |
|----------------------------------|---------------|
| <b>Cost</b>                      |               |
| At 1 July 2012 & at 30 June 2013 | 429           |
| <b>Net book value</b>            |               |
| At 30 June 2013                  | 429           |
| At 30 June 2012                  | 429           |

# ALLIED DOMECQ SPIRITS & WINE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

### 9 Fixed asset investments

|   | Shares in subsidiary undertakings<br>£'m |
|---|--|
| <b>Cost</b>                               |  |
| At 1 July 2012                            | 224                                      |
| Disposals                                 | (138)                                    |
| At 30 June 2013                           | 86                                       |
| <b>Provisions for diminution in value</b> |  |
| At 1 July 2012                            | 20                                       |
| Charge for the year                       | 13                                       |
| At 30 June 2013                           | 33                                       |
| <b>Net book value</b>                     |  |
| At 30 June 2013                           | 53                                       |
| At 30 June 2012                           | 204                                      |

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

| Company   | Country of registration or incorporation | Shares held<br>Class | %      |
|---|--|----------------------|--------|
| <b>Subsidiary undertakings</b>                  |  |                      |        |
| Allied Distillers Limited                       | Scotland                                 | Ordinary £0 50       | 100 00 |
| Allied Distillers Limited                       | Scotland                                 | Preference £1        | 100 00 |
| Allied Domecq Spirits and Wine Overseas Limited | England                                  | Ordinary £1          | 100 00 |
| Allied Investments Limited                      | Bermuda                                  | Ordinary \$2 75      | 100 00 |
| Allied Domecq Former Rum Brands Limited         | England                                  | Ordinary £1          | 100 00 |
| Allied Domecq Former Rum Brands Limited         | England                                  | 'B' Ordinary £0 01   | 100 00 |
| Allied Domecq Former Rum Brands Limited         | England                                  | Deferred £0 01       | 100 00 |
| Duncan Macleod and Company Limited              | England                                  | Ordinary £1          | 100 00 |
| European Cellars (Germany) Limited              | England                                  | Ordinary £1          | 100 00 |
| European Cellars Limited                        | England                                  | Ordinary £1          | 100 00 |
| George Ballantine and Son Limited               | Scotland                                 | Ordinary £1          | 100 00 |
| Glenlivet Spring Water Limited                  | England                                  | Ordinary £1          | 100 00 |
| Harvey MacNair and Co Limited                   | England                                  | Ordinary £1          | 100 00 |
| Hiram Walker (UK) Limited                       | England                                  | Ordinary £0 25       | 100 00 |
| Hiram Walker Allied Vintners Limited            | England                                  | Ordinary £1          | 100 00 |
| James Burrough Distillers Limited               | England                                  | Ordinary £0 50       | 100 00 |
| James Burrough Limited                          | England                                  | Ordinary £0 25       | 100 00 |
| James Burrough Limited                          | England                                  | Preference £1        | 100 00 |

# ALLIED DOMECQ SPIRITS & WINE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

### 9 Fixed asset investments (continued)

|   |         |                   |        |
|---|---------|-------------------|--------|
| James Hawker and Company Limited        | England | 'A' Preference £1 | 100 00 |
| James Hawker and Company Limited        | England | 'B' Preference £1 | 100 00 |
| James Hawker and Company Limited        | England | Ordinary £1       | 100 00 |
| Long John Distilleries Limited          | England | Ordinary £1       | 100 00 |
| Long John International Limited         | England | Ordinary £1       | 100 00 |
| Macnab Distilleries Limited             | England | Ordinary £1       | 100 00 |
| Macnab Distilleries Limited             | England | Deferred £1       | 100 00 |
| Overseas Trading Company (1939) Limited | Jersey  | Ordinary £1       | 100 00 |
| Robert Macnish and Company Limited      | England | Ordinary £1       | 100 00 |
| Robert Macnish and Company Limited      | England | Preference £1     | 100 00 |
| Seagers Wines Limited                   | England | Ordinary £1       | 100 00 |
| Stewart and Son of Dundee Limited       | England | Ordinary £0 25    | 100 00 |
| The Curtis Distillery Company Limited   | England | Ordinary £1       | 100 00 |
| The Hiram Walker Group Limited          | England | Ordinary £1       | 100 00 |
| The Scapa Distillery Limited            | England | Ordinary £1       | 100 00 |
| Twelve Islands Shipping Company Limited | England | Ordinary £1       | 100 00 |
| URM (International) Limited             | England | Ordinary £1       | 100 00 |
| URM (International) Limited             | England | Deferred £1       | 100 00 |

| 10 Work in progress | 2013<br>£'m | 2012<br>£'m |
|---------------------|-------------|-------------|
| Maturing inventory  | -           | 2           |

| 11 Debtors  | 2013<br>£'m | 2012<br>£'m |
|---|-------------|-------------|
| <b>Due within one year</b>                                |             |             |
| Amounts owed by parent and fellow subsidiary undertakings | -           | 16          |
|   | -           | 16          |
| <b>Due in more than one year</b>                          |             |             |
| Amounts owed by parent and fellow subsidiary undertakings | 1,089       | 1,213       |
|   | 1,089       | 1,229       |



# ALLIED DOMECQ SPIRITS & WINE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

|  |  |  |
|--|--|--|
| <b>12 Creditors amounts falling due within one year</b>      | <b>2013<br/>£'m</b>                          | <b>2012<br/>£'m</b>                            |
| Trade creditors  | -  | 2  |
| Amounts owed to parent and fellow subsidiary undertakings    | 176  | 345  |
|  | <u>176</u>                                   | <u>347</u>                                     |
| <b>13 Share capital</b>                                      | <b>2013<br/>£'m</b>                          | <b>2012<br/>£'m</b>                            |
| <b>Allotted, called up and fully paid</b>                    |  |  |
| 3,317,881,771 Ordinary shares of 25 pence each               | <u>829</u>                                   | <u>829</u>                                     |
| <b>14 Statement of movements on reserves</b>                 | <b>Share<br/>premium<br/>account<br/>£'m</b> | <b>Profit and<br/>loss<br/>account<br/>£'m</b> |
| Balance at 1 July 2012                                       | 3  | 685  |
| Profit for the year  | -  | 78   |
| Dividends paid   | -  | (200)  |
| Balance at 30 June 2013                                      | <u>3</u>                                     | <u>563</u>                                     |
| <b>15 Reconciliation of movements in shareholders' funds</b> | <b>2013<br/>£'m</b>                          | <b>2012<br/>£'m</b>                            |
| Profit for the financial year                                | 78   | 224  |
| Dividends  | (200)  | -  |
| Net (depletion in)/addition to shareholders' funds           | <u>(122)</u>                                 | <u>224</u>                                     |
| Opening shareholders' funds                                  | 1,517  | 1,293  |
| Closing shareholders' funds                                  | <u>1,395</u>                                 | <u>1,517</u>                                   |

# **ALLIED DOMEQ SPIRITS & WINE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013**

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### **16 Contingent liabilities**

The Company is party to a cross guarantee arrangement under the Pernod Ricard U K group's banking facilities agreement with Barclays Bank plc. Under this agreement all participating companies are jointly and severally liable for any overdraft and borrowings by other participants. At the year end, there was a positive cash position across the group (2012 positive cash position across the group)

### **17 Employees**

#### **Number of employees**

There were no employees during the year (30 June 2012 none)

The directors received no remuneration during the year to 30 June 2013 in respect of their services to the Company (30 June 2012 £nil)

### **18 Control**

The ultimate parent undertaking and controlling party is Pernod Ricard S A , a company incorporated in France. Copies of its annual report may be obtained from 12 Place Des Etats-Unis, 75783 Paris, Cedex 16, France. This is the largest and smallest group into whose consolidated accounts the Company's financial information is consolidated.

### **19 Related party transactions**

The Company is included in the consolidated financial statements of Pernod Ricard S A , the ultimate parent company, which are publicly available.

Accordingly, the Company has taken advantage of the exemption offered by Financial Reporting Standard No. 8 from disclosing related party transactions with other wholly owned undertakings within the Pernod Ricard S A Group.