

**GRAND METROPOLITAN CARDHOLDERS LIMITED**

***Registered in England No.1539185***

**FINANCIAL STATEMENTS**

**30 June 2002**



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COMPANIES HOUSE

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02/04/03

**PROFIT AND LOSS ACCOUNT**  
**For the year ended 30 June 2002**

During the 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 recognised gains or losses.

Accordingly, neither a profit and loss account, a statement of recognised gains and losses, a note of historical cost profits and losses nor a reconciliation of movements in shareholders' funds has been presented.

The notes on page 3 form part of these financial statements.

## BALANCE SHEET as at 30 June 2002

	Notes	30 June 2002 £	30 June 2001 £
<b>Current liabilities</b>			
<b>Creditors</b>			
due within one year	3	<u>(3,527,676)</u>	<u>(3,527,676)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,250,000	1,250,000
Profit and loss account		<u>(4,777,676)</u>	<u>(4,777,676)</u>
		<u>(3,527,676)</u>	<u>(3,527,676)</u>

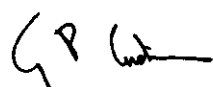
The notes on page 3 form part of these financial statements.

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 249 AA of the Companies Act 1985 from the requirement to have its accounts audited for the financial year ended 30 June 2002
- b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with subsection (2) of section 249B of that Act
- c) acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors on 21 March 2003.



G P Crickmore

*For and on behalf of*

*Diageo Corporate Officer A Limited, director*

**Notes:****1. Accounting policies**

The financial statements of the company are prepared under the historical cost convention and comply with applicable UK accounting standards.

The financial statements have been prepared on a going concern basis as a fellow group undertaking has agreed to provide financial support for the foreseeable future. The only liability at the balance sheet date is with another group undertaking.

**2. Profit and loss account**

None of the directors received any remuneration during the financial year in respect of their services as directors of the company (2001 - £nil).

**3. Creditors - due within one year**

	30 June 2002 £	30 June 2001 £
Amounts owed to group undertaking	<u>3,527,676</u>	<u>3,527,676</u>

The above balance relates to an interest free loan that is repayable on demand.

**4. Share capital**

	30 June 2002 £	30 June 2001 £
<b>Authorised</b>		
2,500,000 ordinary shares of £1 each	<u>2,500,000</u>	<u>2,500,000</u>
<b>Allotted, called up and fully paid</b>		
1,250,000 ordinary shares of £1 each	<u>1,250,000</u>	<u>1,250,000</u>

Ordinary shares are entitled to one vote per share.

**5. Immediate and ultimate parent undertaking**

The immediate parent undertaking is Grand Metropolitan Public Limited Company, a company registered in England. The ultimate parent undertaking of the company is Diageo plc, a company registered in England. The consolidated financial statements of Diageo plc can be obtained from the Registered Office at 8 Henrietta Place, London W1G 0NB.