

MoTo/20

DON'T
STAPLE

OS AA01

Statement of details of parent law and other
information for an overseas company



Companies House

✓ What this form is for
You may use this form to
accompany your accounts
disclosed under parent law.

✗ What this form is NOT for
You cannot use this form to
an alteration of manner of
with accounting requirements

TUESDAY



ACDUG928

A02

10/10/2023

#109

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ①

United Distillers & Vintners (SJ) B.V.

UK establishment
number

B R 0 0 9 8 3 9

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state.

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and
audited.

Legislation ②

Financial Reporting Standard 101

② This means the relevant rules or
legislation which regulates the
preparation of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ No. Go to Section A3.

☒ Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3.

Name of organisation
or body ③

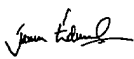
International Financial Reporting Standards Foundation

③ Please insert the name of the
appropriate accounting organisation
or body.

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Statement of details of parent law and other information for an overseas company

A3 Audited accounts		
Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box. ☒ No. Go to Part 3 'Signature'. ☐ Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.	❶ Please insert the name of the appropriate accounting organisation or body.
Name of organisation or body ❶		

Part 3 Signature	
	I am signing this form on behalf of the overseas company.
Signature	Signature X  This form may be signed by: Director, Secretary, Permanent representative.

OS AA01

Statement of details of parent law and other information for an overseas company

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Company Secretariat				
Company name	Diageo plc				
Address	16 Great Marlborough Street				
Post town	London				
County/Region					
Postcode	W	1	F	7	H S
Country	United Kingdom				
DX					
Telephone					

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.

**Important information**

Please note that all this information will appear on the public record.

**Where to send**

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

United Distillers & Vintners (SJ) B.V.

Financial statements

30 June 2023

Registered number: FC028175

United Distillers & Vintners (SJ) B.V.

Registered number: FC028175

Year ended 30 June 2023

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 comprehensive income nor a statement of changes in equity has been presented.

The accompanying notes are an integral part of these financial statements.

United Distillers & Vintners (SJ) B.V.
Registered number: FC028175
Year ended 30 June 2023

BALANCE SHEET

	Notes	30 June 2023 £ 000	30 June 2022 £ 000
Non-current assets			
Investments in subsidiaries	5	8,100,405	8,100,405
Total assets		8,100,405	8,100,405
Equity			
Called up share capital	6	30,919	30,919
Share premium		8,062,022	8,062,022
Retained earnings		7,464	7,464
Total equity		8,100,405	8,100,405

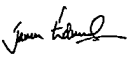
The notes on pages 3 to 7 form part of the financial statements.

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 2023;
- (b) confirm that members have not required the company to obtain an audit of its accounts for the 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 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 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 7 were approved by the board of directors on 22 September 2023 and were signed on its behalf by:


 J M C Edmunds
 Director


 Gy Geiszl
 Director


 C-L Jordan
 Director

United Distillers & Vintners (SJ) B.V.
Registered number: FC028175
Year ended 30 June 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements are prepared 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 UK (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.

These financial statements are prepared on a going concern basis under the historical cost convention, except that certain financial instruments are measured at their fair value.

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 preparation of financial statements in conformity with FRS 101 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d) (statement of cash flows);
 - 16 (statement of compliance with all IFRS);
 - 79(a)(iv) (comparative information requirements);
 - 111 (cash flow statement information);
 - 134-136 (capital management disclosures)
- IAS 7, 'Statement of cash flows'
- The following paragraphs of IAS 8, 'Accounting policies, changes in accounting estimates and errors':
 - 30 (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);
 - 31 (disclosures relating to the new IFRS).
- The following paragraphs of IAS 24 'Related party disclosures':
 - 17 (key management compensation);
 - 18A (key management services provided by a separate management entity).

United Distillers & Vintners (SJ) B.V.
Registered number: FC028175
Year ended 30 June 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

1. ACCOUNTING POLICIES (continued)

Basis of preparation (continued)

- The requirements of IFRS 7 Financial Instruments: Disclosures, provided that equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.

These financial statements are separate financial statements.

New accounting standards and interpretations

The following amendments to the accounting standards, issued by the IASB and endorsed by the UK and EU, have been adopted by the group and therefore by the company from 1 July 2022 with no impact on the company's results, financial position or disclosures:

- Amendments to IFRS 3 Updating a Reference to the Conceptual Framework;
- Amendments to IAS 16 Property, Plant and equipment: Proceeds before Intended Use;
- Amendments to IAS 37 Onerous Contracts – Cost of Fulfilling a Contract;
- Amendments to Annual Improvements 2018-2020 – IFRS 9 – Fees in the '10 per cent' Test, IFRS 16 – Lease incentive, IAS 41 – Taxation in Fair Value Measurements
- Amendments to IAS 12 International Tax Reform – Pillar Two Model Rules

The following standard and amendments issued by the IASB have been endorsed by the UK and the EU and have not been adopted by the company:

- IFRS 17 – Insurance contracts (effective from the year ending 30 June 2024) is ultimately intended to replace IFRS 4.
- Amendments to IAS 12 – Income taxes (effective from the year ending 30 June 2024)

There are a number of other amendments and clarifications to IFRSs, effective in future years, which are not expected to significantly impact the company's results or financial position.

Functional and presentational currency

These financial statements are presented in sterling (£), which is the company's functional currency.

All financial information presented in sterling has been rounded to the nearest thousand unless otherwise stated.

United Distillers & Vintners (SJ) B.V.
Registered number: FC028175
Year ended 30 June 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

1. ACCOUNTING POLICIES (continued)

Investments in subsidiaries

Investments in subsidiaries are stated at historical cost less impairment provisions for any permanent decrease in value. The carrying amounts of the company's investments are reviewed at each reporting date to determine whether there is an indication of impairment. If such an indication exists, then the asset's recoverable amount is estimated. Losses are recognised in the income statement to reflect an impairment against the carrying value. Where an event results in the asset's recoverable amount being higher than the previously impaired carrying value, the original impairment may be reversed through the statement of comprehensive income in subsequent periods.

Taxation

Full provision for deferred tax is made for temporary differences between the carrying value of assets and liabilities for financial reporting purposes and their value for tax purposes. The amount of deferred tax reflects the expected recoverable amount and is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using the basis of taxation enacted or substantively enacted by the balance sheet date. Deferred tax assets are not recognised where it is more likely than not that the asset will not be realised in the future.

Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The critical accounting policy, which the directors consider is of greater complexity and particularly subject to the exercise of judgements and estimates, is set out in detail in the accounting policy for investments in subsidiaries. A critical accounting judgement, specific to the company, is the assessment that recoverable amount of the company's investment in subsidiaries is greater than the carrying amount.

2. GENERAL INFORMATION

The company is incorporated in the Netherlands, but resident for tax purposes as a private company limited by shares in England, United Kingdom.

The UK registered address is 16 Great Marlborough St, London, W1F 7HS, United Kingdom.

3. INCOME STATEMENT

None of the directors received any remuneration during the year in respect of their services as directors of the company (2022 - £nil). The directors were paid by fellow group undertakings, and no cost was recharged to the company.

4. TAXATION

Unrecognised deferred tax assets

Deferred tax assets are only recognised to the extent that it is considered more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Where this is not the case, deferred tax assets have not been recognised, as set out below:

United Distillers & Vintners (SJ) B.V.
Registered number: FC028175
Year ended 30 June 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. TAXATION (continued)

Unrecognised deferred tax assets (continued)

	30 June 2023		30 June 2022	
	Gross amount £ 000	Tax effected £ 000	Gross amount £ 000	Tax effected £ 000
Expenses of management - available indefinitely	570	142	570	142
Non trade loan deficits - available indefinitely	871	218	871	218
	1,441	360	1,441	360

5. INVESTMENTS IN SUBSIDIARIES

	Subsidiaries £ 000
Cost and carrying amount	
At 30 June 2023 and at 30 June 2022	8,100,405

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows. Unless otherwise stated the percentage of shares held are in respect of ordinary share capital.

Name of investment	Notes	Registered office address	Proportion of ownership interest %*
Direct holdings			
Diageo Holland Investments Limited	(i)	16 Great Marlborough Street, London, W1F 7HS, United Kingdom	100%

(i) Dormant company

The investments in subsidiaries are held at cost less, where appropriate, provision for impairment in value. In the opinion of the directors, the investment in the company's subsidiary undertakings are worth at least the amount at which they are stated in the financial statements.

* The percentage of shares held by the immediate shareholder(s) of the subsidiary and the effective percentage of shares held by the company are the same.

United Distillers & Vintners (SJ) B.V.
Registered number: FC028175
Year ended 30 June 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. CALLED UP SHARE CAPITAL

Allotted, called up and fully paid:

	30 June 2023
	£ 000
45,000,000 (2022 - 45,000,000) ordinary shares of €1 each at 0.6871/€	<u>30,919</u>

7. POST BALANCE SHEET EVENTS

Starting 1 July 2023, the ultimate parent of the Company, Diageo plc has changed its functional currency from sterling to US dollar which is applied prospectively. Diageo plc has also decided to change its presentation currency to US dollar with effect from 1 July 2023, applied retrospectively.

The Company in line with reporting requirements followed its direct parent and changed functional currency from sterling to US dollar starting 1 July 2023. The Company also decided to change its presentation currency to US dollar with effect from 1 July 2023, applied retrospectively.

8. IMMEDIATE AND ULTIMATE PARENT UNDERTAKINGS

The immediate parent undertaking of the company is J & B Scotland Limited, a company incorporated and registered in Scotland, United Kingdom.

The ultimate parent undertaking of the company is Diageo plc which is the ultimate controlling party of the group. The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is Diageo plc. Diageo plc is incorporated and registered in England, United Kingdom. The consolidated financial statements of Diageo plc can be obtained from the registered office at Diageo, 16 Great Marlborough Street, London, W1F 7HS, United Kingdom.

9. DIRECTORS

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

J M C Edmunds
 Gy Geiszl
 C-L Jordan