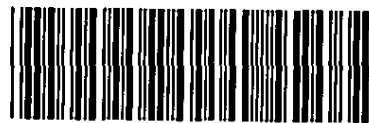


Anyslam Limited
Financial statements
30 June 2012

Registered number 3454958

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Directors' report

The directors have pleasure in submitting their annual report, together with the audited financial statements for the year ended 30 June 2012

Activities

During the financial year the company was engaged in treasury management for Diageo plc and its subsidiary undertakings. The company's operations are based in the United Kingdom

Going concern

The directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Diageo group to continue as a going concern. On the basis of their assessment, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

Financial

The results for the year ended 30 June 2012 are shown on page 5

The directors do not recommend the payment of a dividend (2011 - £nil)

The profit for the year transferred to reserves is £18,340,000 (2011 - £9,126,000)

Directors

The directors who held office during the year were as follows

S J Bolton	(resigned 2 February 2012)
J A I Franco	(resigned 2 February 2012)
G Geiszl	
D Heginbottom	
A O M Manz	(appointed 16 April 2012)
J J Nicholls	
M Pais	
A M Smith	(resigned 2 February 2012)
P D Tunnacliffe	

Directors' remuneration

None of the directors received any remuneration during the year in respect of their services as directors of the company (2011 - £nil)

Secretary

On 2 February 2012, J J Nicholls resigned as secretary of the company and C E Kynaston was appointed in his place

Directors' report (continued)

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor, KPMG Audit Plc, is deemed to be reappointed and will continue in office

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information

By order of the board



M Pais

Director

Lakeside Drive, Park Royal,
London, NW10 7HQ
6 December 2012

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 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, and
- 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 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

Independent auditor's report to the members of Anyslam Limited

We have audited the financial statements of Anyslam Limited for the year ended 30 June 2012 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditor

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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

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 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- 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.

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.



Lee Edwards (Senior Statutory Auditor)
for and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants

15 Canada Square
London E14 5GL

13 December 2012

Profit and loss account

	<i>Notes</i>	Year ended 30 June 2012 £'000	Year ended 30 June 2011 £'000
Operating profit	<i>1</i>	6,226	-
Net interest receivable	<i>4</i>	12,114	9,126
Profit on ordinary activities before taxation		<u>18,340</u>	<u>9,126</u>
Taxation on profit on ordinary activities	<i>5</i>	-	-
Profit for the financial year		<u><u>18,340</u></u>	<u><u>9,126</u></u>

There are no recognised gains and losses other than the result for the year and consequently a statement of total recognised gains and losses has not been presented as part of the financial statements

There is no difference between the results for the years shown in the profit and loss account and the results for the relevant years restated on an historical cost basis

All results arise from continuing operations

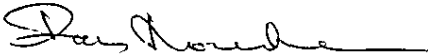
The accounting policies and other notes on pages 7 to 11 form part of the financial statements

Balance sheet

	<i>Notes</i>	30 June 2012		30 June 2011	
		£'000	£'000	£'000	£'000
Fixed assets					
Investments	6		266		-
Current assets					
Debtors due within one year	7	1,689,679		1,671,605	
Creditors due within one year	8	(319,993)		(319,993)	
Net current assets			1,369,686		1,351,612
Net assets			1,369,952		1,351,612
Capital and reserves					
Called up share capital	9	-		-	
Share premium account	10	712,104		712,104	
Profit and loss account	10	657,848		639,508	
			1,369,952		1,351,612
Shareholders' funds	11		1,369,952		1,351,612

The accounting policies and other notes on pages 7 to 11 form part of the financial statements

These financial statements on pages 5 to 11 were approved by the board of directors on 6 December 2012 and were signed on its behalf by


M Pais
Director

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

The financial statements are prepared on a going concern basis under the historical cost convention and in accordance with applicable UK accounting standards

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. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard No 1 (Revised 1996)

The company is exempt under the terms of Financial Reporting Standard No 8 from disclosing related party transactions (but not balances) with entities that are wholly owned by a member of the Diageo plc group ("group undertakings")

The company is exempt from the requirement to prepare group accounts under section 400 of the Companies Act 2006 as its results are included in the published consolidated financial statements of Diageo plc. These financial statements present information about the company as an individual undertaking and not about its group.

Fixed asset investments

Investments are stated individually at cost less, where appropriate, provision for impairment in value where such impairment is expected by the directors to be permanent. Income from fixed asset investments is credited to the profit and loss account when it is approved by the paying company.

Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction, or if hedged forward, at the rate of exchange under the related foreign currency contract. Assets and liabilities denominated in foreign currencies are translated into sterling at the financial year end exchange rates, if hedged forward, at the rate of exchange under the related foreign currency contract.

Exchange gains and losses are taken to the profit and loss account.

Taxation

Current tax, including UK corporation tax and overseas tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted at the balance sheet date. Any interest or penalties on tax liabilities are provided in the tax charge.

Notes to the financial statements

1. Operating profit

	Year ended 30 June 2012 £'000	Year ended 30 June 2011 £'000
Other operating income	6,226	-

Other operating income includes foreign exchange gain of £6,226,000 in relation to a cross currency interest rate swap, entered during the year with Diageo Finance Australia LLP

The auditor's remuneration was paid on behalf of the company by a fellow group undertaking Fees in respect of services provided by the auditor were £24,500 (2011 - £27,043)

2. Staff costs

The company did not employ any staff during either the current or prior year

3. Directors' remuneration

None of the directors received any remuneration during the financial year in respect of their services as directors of the company (2011 - £nil)

4. Net interest receivable

	Year ended 30 June 2012 £'000	Year ended 30 June 2011 £'000
Interest receivable on loans to fellow group undertakings	12,115	9,126
Other interest payable	(1)	-
	<u>12,114</u>	<u>9,126</u>

Interest receivable includes interest earned on a loan to Diageo Finance plc of £11,723,000 (2011 - £9,126,000) and net interest of £392,000 (2011- £nil) in relation to the cross currency interest rate swap during the year with Diageo Finance Australia LLP

Notes to the financial statements (continued)

5. Taxation

	Year ended 30 June 2012 £'000	Year ended 30 June 2011 £'000
Factors affecting current tax charge for the year		
Profit on ordinary activities before taxation	18,340	9,126
Taxation on profit on ordinary activities at UK corporation tax rate of 25.5% (2011 – 27.5%)	(4,677)	(2,510)
Group relief received for nil consideration	2,990	2,510
Incomes not taxable for tax purposes	1,687	-
Current ordinary tax charge for the year	-	-

6. Fixed assets – investments

	Subsidiary undertakings £'000
Cost and net book value	
At 30 June 2011	-
Additions	266
At 30 June 2012	266

The subsidiary undertakings and the percentage of equity owned are as follows

	Percentage and class of membership interest held
Direct holding:	
Diageo Finance Australia LLP	99.99% Ordinary

On 19 March 2012, the company (99.99%) together with Diageo CL1 Ltd (0.01%), a fellow group undertaking, established Diageo Finance Australia Limited Liability Partnership, incorporated in the United Kingdom, and the principal activity of which is to act as a financing company, with the value of £265,876 and £26 respectively

The investment in subsidiary undertaking is held at cost less, where appropriate, provision for impairment in value

In the opinion of the directors, the investment in and amounts due from the company's subsidiary undertaking is worth at least the amount at which it is stated in the financial statements

Notes to the financial statements (continued)

7. Debtors: due within one year

	30 June 2012	30 June 2011
	£'000	£'000
Amounts owed by fellow group undertakings		
Diageo Finance plc	1,683,072	1,671,605
Diageo Finance Australia LLP	6,607	-
	<hr/>	<hr/>
	1,689,679	1,671,605
	<hr/>	<hr/>

Included within debtors are amounts in relation to the cross currency swap entered during the financial year with Diageo Finance Australia LLP. The total amount due to the company under the agreement is £294,677,000 which has a fixed 7% interest rate and the amount payable to Diageo Finance Australia LLP is £288,060,000 which has a fixed 4.18% interest rate, the net of which gives a book value asset of £6,617,000. This compares to a fair value asset of £6,902,529.

The amounts owed by fellow group undertakings includes £1,683,062,000 (2011 - £1,671,605,000) which bears interest at floating rates.

The amounts owed by fellow group undertakings represent transactions with companies in the Diageo group with which the company has a long term financing relationship. These financing relationships are expected to continue for the foreseeable future. For the purposes of financial statement classification, amounts owed by group undertakings that do not have a specified repayment date are regarded as short term and consequently are considered to have a fair value which is not materially different to the book value.

8. Creditors: due within one year

	30 June 2012	30 June 2011
	£'000	£'000
Amounts owed to fellow group undertakings		
Diageo Eire Finance & Co	319,993	319,993
	<hr/>	<hr/>

Amounts owed to fellow group undertakings represent transactions with companies in the Diageo group with which the company has a long term financing relationship. These financing relationships are expected to continue for the foreseeable future. For the purposes of financial statement classification, amounts owed to group undertakings that do not have a specified repayment date are regarded as short term and consequently are considered to have a fair value which is not materially different to the book value.

All amounts are interest free.

Notes to the financial statements (continued)

9. Share capital

	30 June 2012 £	30 June 2011 £
<i>Allotted, called up and fully paid:</i>		
112 ordinary shares of £1 each	112	112

10. Reserves

	Share premium account £'000	Profit and loss account £'000	Total £'000
At 30 June 2011	712,104	639,508	1,351,612
Profit for year	-	18,340	18,340
At 30 June 2012	712,104	657,848	1,369,952

11. Reconciliation of movement in shareholders' funds

	30 June 2012 £'000	30 June 2011 £'000
Profit for the financial year	18,340	9,126
Net addition to shareholders' funds	18,340	9,126
Shareholders' funds at the beginning of the year	1,351,612	1,342,486
Shareholders' funds at the end of the year	1,369,952	1,351,612

12. Immediate and ultimate parent undertaking

The immediate and 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.