

Anyslam Limited
Financial statements
30 June 2013

Registered number 3454958

THURSDAY



A34180PN

A01

20/03/2014

#364

COMPANIES HOUSE

Directors' report

The directors have pleasure in submitting their annual report, together with the audited financial statements for the year ended 30 June 2013

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 2013 are shown on page 5

No dividend was paid during the year (2012 - £nil)

The loss for the year transferred from reserves is £5,274,000 (2012 - profit of £18,340,000 transferred to reserves)

Directors

The directors who held office during the year were as follows

G Geiszl
D Heginbottom
A O M Manz
J J Nicholls
M Pais
P D Tunnaciffe

On 19 July 2013, A O M Manz resigned and V Rao was appointed as a director of the company
On 1 October 2013, G Geiszl resigned as a director of the company

Directors' remuneration

None of the directors received any remuneration during the year in respect of their services as directors of the company (2012 - £nil)

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

Directors' report (continued)

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

19 February 2014

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

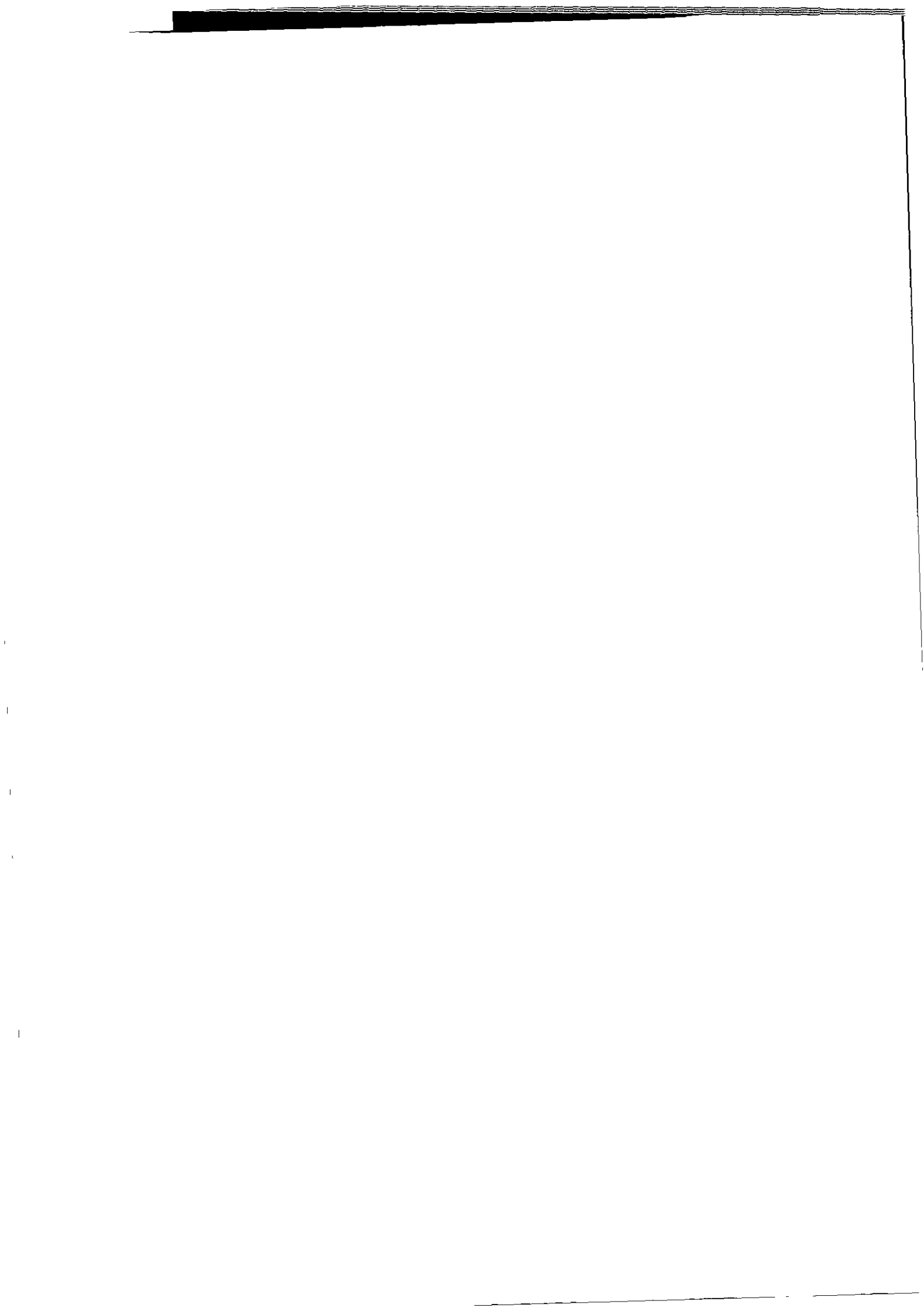
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 2013 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 Financial Reporting Council's website at 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 loss 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.

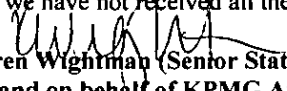
Opinion on other matters prescribed by the Companies Act 2006

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.


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

15 Canada Square
London E14 5GL

Date

20th February 2014

Profit and loss account

	<i>Notes</i>	Year ended 30 June 2013 £'000	Year ended 30 June 2012 £'000
Operating (loss)/profit	<i>1</i>	(22,482)	6,226
Net interest receivable	<i>4</i>	17,208	12,114
(Loss)/profit on ordinary activities before taxation		<u>(5,274)</u>	<u>18,340</u>
Taxation on (loss)/profit on ordinary activities	<i>5</i>	-	-
(Loss)/profit for the financial year		<u><u>(5,274)</u></u>	<u><u>18,340</u></u>

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

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

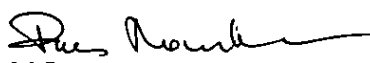
All results arise from continuing operations

Balance sheet

	Notes	30 June 2013		30 June 2012	
		£'000	£'000	£'000	£'000
Fixed assets					
Investments	6		7,997		266
Current assets					
Debtors due within one year	7	1,691,738		1,689,679	
Creditors due within one year	8	(335,057)		(319,993)	
Net current assets			1,356,681		1,369,686
Net assets			1,364,678		1,369,952
Capital and reserves					
Called up share capital	9	-		-	
Share premium account	10	712,104		712,104	
Profit and loss account	10	652,574		657,848	
			1,364,678		1,369,952
Shareholders' funds	11		1,364,678		1,369,952

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 19 February 2014 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

In accordance with Statement of Standard Accounting Practice Number 20 Foreign Currency Translation (SSAP 20), 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. 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. Except as otherwise required by FRS 19, deferred tax is provided in full on timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, in the future. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively 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 (loss)/profit

	Year ended 30 June 2013 £'000	Year ended 30 June 2012 £'000
Other operating (expense) /income	(22,482)	6,226

Other operating expense includes foreign exchange loss of £22,482,000 in relation to a cross currency interest rate swap with Diageo Finance Australia LLP (2012 - income of £6,226,000)

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 (2012 - £24,500)

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 (2012 - £nil)

4. Net interest receivable

	Year ended 30 June 2013 £'000	Year ended 30 June 2012 £'000
Interest receivable on loans to fellow group undertakings	17,209	12,115
Other interest payable	(1)	(1)
	<u>17,208</u>	<u>12,114</u>

Interest receivable includes interest earned on a loan to Diageo Finance plc of £8,660,000 (2012 - £11,723,000) and net interest of £8,549,000 (2012 - £392,000) 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 2013 £'000	Year ended 30 June 2012 £'000
Factors affecting current tax charge for the year		
(Loss)/profit on ordinary activities before taxation	(5,274)	18,340
Taxation on (loss)/profit on ordinary activities at UK corporation tax rate of 23.75% (2012 - 25.5%)	1,253	(4,677)
Group relief received for nil consideration	2,058	2,990
Expenses not deductible for tax purposes	(3,311)	-
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 2012	266
Additions	7,731
At 30 June 2013	7,997

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

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

The subsidiary undertaking is incorporated in the United Kingdom

On 28 March 2013, the company contributed an additional amount of £7,731,000 in cash to Diageo Finance Australia LLP

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 2013	30 June 2012
	£'000	£'000
Amounts owed by fellow group undertakings		
Diageo Finance plc	1,691,738	1,683,072
Diageo Finance Australia LLP	-	6,607
	<hr/>	<hr/>
	1,691,738	1,689,679
	<hr/>	<hr/>

The amounts owed by fellow group undertakings includes £1,691,738,000 (2012 - £1,683,062,000) which bears interest at floating rates, is unsecured and repayable on demand

8. Creditors: due within one year

	30 June 2013	30 June 2012
	£'000	£'000
Amounts owed to fellow group undertakings		
Diageo Eire Finance & Co	319,993	319,993
Diageo Finance Australia LLP	15,064	-
	<hr/>	<hr/>
	335,057	319,993
	<hr/>	<hr/>

The amount owed to Diageo Eire Finance & Co is an interest free loan which is unsecured and repayable on demand

Included within creditors are amounts in relation to the cross currency swap with Diageo Finance Australia LLP. The total amount due to the company under the agreement is £275,442,000 (AUD457,234,051), which has a fixed 7% interest rate coupled with the amount payable to Diageo Finance Australia LLP of £290,496,000, which has a fixed 4.18% interest rate, which determines the net book value liability of £15,054,000. This compares to a fair value liability of £17,695,528.

Notes to the financial statements (continued)

9. Share capital

	30 June 2013 £	30 June 2012 £
<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 2012	712,104	657,848	1,369,952
Loss for the financial year	-	(5,274)	(5,274)
At 30 June 2013	712,104	652,574	1,364,678

11. Reconciliation of movement in shareholders' funds

	30 June 2013 £'000	30 June 2012 £'000
(Loss)/profit for the financial year	(5,274)	18,340
Net (reduction in)/addition to shareholders' funds	(5,274)	18,340
Shareholders' funds at the beginning of the year	1,369,952	1,351,612
Shareholders' funds at the end of the year	1,364,678	1,369,952

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.

