

Company Registration No. 03771147 (England and Wales)

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



ALLIED DOMEQ LIMITED

COMPANY INFORMATION

Directors	I Fitzsimons A Hamilton-Stanley H Fetter S Macnab
Company number	03771147
Registered office	Chivas House 72 Chancellors Road Hammersmith London W6 9RS
Auditors	Mazars LLP 90 St Vincent Street Glasgow G2 5UB

ALLIED DOMEQ LIMITED

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ALLIED DOMEcq LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2013

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 entity continued to be that of an intermediate holding company

The Company made a profit of £7m in the year. Dividend income of £70m was reduced by net interest expense of £47m and a loss on disposal of investment of £16m

In July 2012, the Company issued a total of 1,744,885,636,990 A Ordinary shares of 25/670 pence each at par value to its parent Goal Acquisitions Limited for a consideration of £651m. The Company also subscribed for a total of 657,336,145 ordinary shares of 25 pence in Allied Domecq (Holdings) Limited for a consideration of £164m

On 28 August 2012, the Company sold its entire shareholding of EUR preference shares in J R Phillips & Co Limited (formerly PR Goal 4 Limited) to Goal Acquisition (Holdings) Limited for € 2,923m (£2,308m), resulting in a loss on disposal of £16m

Results and dividends

The results for the year are set out on page 5

The Directors declared and paid dividends of £2,377,903,000 for the year ended 30 June 2013 (year ended 30 June 2012 £87,766,000)

Post balance sheet events

On 30 October 2013, the issued share capital of the company was consolidated into 664,185,929 A ordinary shares of £1

On 21 November 2013, the company issued 1 £1 ordinary share to Goal Acquisitions Limited for a total consideration of £102,107,498

Directors

The following directors have held office since 1 July 2012

I Fitzsimons
A Hamilton-Stanley
H Fetter
S Macnab

Auditors

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

ALLIED DOMECQ LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2013

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.

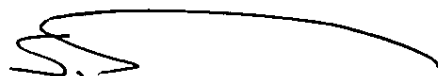
Statement of disclosure to auditors

(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.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



S Macnab
Director

17 December 2013

ALLIED DOMEQC LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ALLIED DOMEQC LIMITED

We have audited the financial statements of Allied Domecq 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 2, 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.

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 its profit for the year then ended
- have been properly prepared in accordance with United Kingdom 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.

ALLIED DOMEQC LIMITED

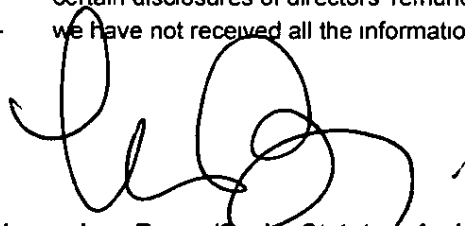
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ALLIED DOMEQC LIMITED

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 LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2013

	Notes	2013 £'000	2012 £'000
Operating result	2	-	-
Loss on sale of investment	3	(16,237)	-
Loss on ordinary activities before interest		(16,237)	-
Interest receivable and similar income	4	81,683	87,766
Interest payable and similar charges	5	(58,274)	(7,781)
Profit on ordinary activities before taxation		7,172	79,985
Tax on profit on ordinary activities	6	-	-
Profit for the year	13	7,172	79,985

The profit and loss account has been prepared on the basis that all operations are continuing operations

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

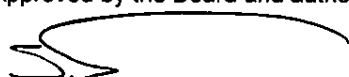
ALLIED DOMECQ LIMITED

BALANCE SHEET

AS AT 30 JUNE 2013

		2013		2012	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Investments	8		4,253,088		6,413,251
Current assets					
Debtors	9	498,780		-	
Creditors, amounts falling due within one year	10	(2,386,084)		(2,329,926)	
Net current liabilities			(1,887,304)		(2,329,926)
Total assets less current liabilities			2,365,784		4,083,325
Creditors, amounts falling due after more than one year	11		(89,825)		(87,711)
			<u>2,275,959</u>		<u>3,995,614</u>
Capital and reserves					
Called up share capital	12		664,186		13,110
Profit and loss account	13		<u>1,611,773</u>		<u>3,982,504</u>
Shareholders' funds	14		<u>2,275,959</u>		<u>3,995,614</u>

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



S Macnab
Director

Company Registration No 03771147

ALLIED DOMEQ LIMITED

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

1 Accounting policies

1.1 Accounting convention

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

The accounts have been prepared on a going concern basis. Amounts due to group companies are included in creditors due within one year as they are technically payable on demand. However, request for payment of these amounts is unlikely to be received in a period of less than one year.

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 Investments

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

1.4 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.

1.5 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.

1.6 Cash flow statement

In accordance with Financial Reporting Standard No1 (Revised) the Company is exempt from preparing a cash flow statement as its ultimate parent undertaking, Pernod Ricard S A, has included a cash flow statement in its financial statements which are publicly available.

1.7 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.

2 Operating result

The auditors' remuneration for the current and prior year has been borne by a fellow group company.

ALLIED DOMECQ LIMITED

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

3 Loss on sale of investment

The loss on disposal of investment, of £16,237k, relates to the disposal of the Company's entire preference shareholding of JR Phillips and Co Limited (formerly PR Goal 4 Limited) to Goal Acquisitions (Holdings) Limited, (GAHL), a fellow group company GAHL paid €2,923,327k (£2,308,259k) to acquire the EUR preference shares which were recorded in investments at a cost of £2,324,496k

4 Interest receivable and similar income	2013 £'000	2012 £'000
Income from shares in subsidiary company	69,953	87,766
Interest receivable	11,730	-
	<u>81,683</u>	<u>87,766</u>

5 Interest payable and similar charges	2013 £'000	2012 £'000
On amounts payable to group companies	58,272	7,781
Other interest	2	-
	<u>58,274</u>	<u>7,781</u>

ALLIED DOMECQ LIMITED

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

6	Taxation	2013 £'000	2012 £'000
	Total current tax	-	-
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	7,172	79,985
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.75% (2012 - 25.50%)	1,703	20,396
	Effects of		
	Permanent differences	3,856	-
	Income not taxable	(16,614)	(22,380)
	Group relief surrendered for nil consideration	11,055	1,984
		(1,703)	(20,396)
	Current tax charge for the year	-	-

The tax credit for the year to 30 June 2013 has been reduced by £11,055,000 (2012 £1,984,000) in respect of group relief surrendered to group undertakings for nil consideration

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.

7	Dividends	2013 £'000	2012 £'000
	Ordinary interim dividends paid	2,377,903	87,766

ALLIED DOMECQ LIMITED

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

8 Fixed asset investments

	Shares in subsidiary undertakings £'000
Cost	
At 1 July 2012	6,413,251
Additions	164,334
Disposals	(2,324,497)
At 30 June 2013	4,253,088
Net book value	
At 30 June 2013	4,253,088
At 30 June 2012	6,413,251

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	Class	Shares held	%
Allied Domecq (Holdings) Limited	England & Wales	Ordinary	100 00	
Allied Domecq International Finance Company	Ireland	Ordinary	100 00	
Allied Domecq Pensions Limited	England & Wales	Ordinary	100 00	

On 1 July 2012, the Company subscribed for 572,496,596 25p shares in Allied Domecq (Holdings) Limited (ADH) for a consideration of £143,124,000

On 5 July 2012, the Company subscribed for a further 84,839,549 25p ordinary shares in ADH for a consideration of £21,210,000

On 28 August 2012, the Company sold its entire preference shareholding in J R Phillips & Co Ltd to Goal Acquisitions (Holdings) Limited for a consideration of €2,923,327,000 (£2,308,259,000)

9 Debtors	2013 £'000	2012 £'000
Amounts owed by parent and fellow subsidiary undertakings	498,780	-

ALLIED DOMECQ LIMITED

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

10 Creditors: amounts falling due within one year	2013 £'000	2012 £'000
Amounts owed to parent and fellow subsidiary companies	<u>2,386,084</u>	<u>2,329,926</u>

11 Creditors' amounts falling due after more than one year	2013 £'000	2012 £'000
Amounts owed to group companies	<u>89,825</u>	<u>87,711</u>
Loan maturity analysis		
In more than two years but not more than five years	<u>89,825</u>	<u>87,711</u>

12 Share capital	2013 £'000	2012 £'000
Allotted, called up and fully paid		
1,780,018,289,720 A ordinary shares of 25/670 pence each	<u>664,186</u>	<u>13,110</u>

On 1 July 2012, the Company issued 1,688,043,139,240 A ordinary shares of 25/670 pence each at par value to its parent Goal Acquisitions Limited (GAL) in return for a consideration of £629,866k On 5 July 2012, a further 56,842,497,750 A Ordinary shares of 25/670p each were issued at par value to GAL in return for a consideration of £21,210k

13 Statement of movements on profit and loss account	Profit and loss account £'000
Balance at 1 July 2012	3,982,504
Result for the year	7,172
Dividends paid	<u>(2,377,903)</u>
Balance at 30 June 2013	<u>1,611,773</u>

ALLIED DOMEcq LIMITED

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

14 Reconciliation of movements in shareholders' funds	2013 £'000	2012 £'000
Profit for the financial year	7,172	79,985
Dividends paid	(2,377,903)	(87,766)
Proceeds from shares issued	651,076	-
Net depletion in shareholders' funds	(1,719,655)	(7,781)
Opening shareholders' funds	3,995,614	4,003,395
Closing shareholders' funds	2,275,959	3,995,614

15 Contingent liabilities

Allied Domecq Limited continues to provide a guarantee to the holders of the Allied Domecq Financial Services Limited bonds, whose amount was £250,758,000 at 30 June 2013 (30 June 2012 £250,362,000) Both companies are within the Pernod Ricard S A Group

16 Employees

Number of employees

There were no employees during the year (2012 nil)

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

17 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

18 Related party transactions

The Company is included in the consolidated financial statements of Pernod Ricard S A , which are publicly available Consequently, the Company has taken advantage of the exemption under the terms of Financial Reporting Standard No 8 from disclosing transactions with entities that are part of the Pernod Ricard S A group

ALLIED DOMECQ LIMITED

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

19 Post balance sheet events

On 30 October 2013, the issued share capital of the company was consolidated into 664,185,929 A ordinary shares of £1

On 21 November 2013, the company issued 1 £1 ordinary share to Goal Acquisitions Limited for a total consideration of £102,107,498