

Zepf Technologies UK Limited
Directors' report and financial statements
30 June 2016

Registered number: SC002816



Zepf Technologies UK Limited
Registered number: SC002816
Year ended 30 June 2016

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Zepf Technologies UK Limited
Registered number: SC002816
Year ended 30 June 2016

DIRECTORS' REPORT

The directors have pleasure in submitting their annual report, together with the audited financial statements for the year ended 30 June 2016.

The directors are entitled to take advantage of the small companies' exemption in not preparing a strategic report. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Activities

The company commenced providing services of labour to Diageo Scotland Limited, the immediate parent undertaking, in the year ended 30 June 2015.

On 1 July 2015, the company purchased the assets relating to the activities of Diageo Scotland Limited trading as Zepf Technologies UK from Diageo Scotland Limited at book value and since then it has been engaged in manufacturing spare parts for the drinks industry and providing engineering services to Diageo Scotland Limited and third party customers.

The directors foresee no change in the company's activities. The company is incorporated and its operations are based in the United Kingdom.

Going concern

The company is expected to continue to generate profit for its own account and to remain in positive net asset position for the foreseeable future. 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 2016 are shown on page 8.

The profit for the year transferred to reserves is £1,454,000 (2015 - £62,000).

No dividend was paid during the year (2015 - £nil).

The transition to FRS 101 did not change the reported figures as at 30 June 2016 and 30 June 2015, nor for the year ended 30 June 2014.

Proposed dividend

The directors have proposed a final ordinary dividend in respect of the year ended 30 June 2016 of £1,371,000. This has not been included as a liability as it was not approved before the balance sheet date.

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DIRECTORS' REPORT (continued)

Directors

The directors who held office during the year were as follows:

D F Harlock (appointed 26 May 2016)

K L Haynes

I A Hockney (resigned 5 November 2015)

A Mahler (appointed 5 November 2015)

J J Nicholls

P D Tunnacliffe (resigned 30 June 2016)

Directors' remuneration

None of the directors received any remuneration during the year in respect of their services as directors of the company (2015 - £nil).

Secretary

On 5 November 2015, V Cooper was appointed and on 23 March 2017 resigned as a joint secretary of the company.

C Matthews remains as secretary of the company.

Directors' indemnity

The Articles of Association permit qualifying third-party indemnities for the directors as defined by Section 234 of the Companies Act 2006. No such indemnity was in force during the last financial year, nor is any currently in force.

Internal control and risk management over financial reporting

The company operates under the financial reporting processes and controls of the Diageo group. The internal control and risk management systems over the financial reporting process of Diageo plc, which include those of the company, are discussed in the Group's Annual Report 2016 on pages 60 to 61 at www.diageo.com, which does not form part of this report.

Auditors

Following an audit tender conducted during last year, PricewaterhouseCoopers LLP were selected as auditors for the Diageo group. Accordingly, PricewaterhouseCoopers LLP were appointed to replace KPMG LLP as auditors for the year ended 30 June 2016.

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DIRECTORS' REPORT (continued)

Disclosure of information to the auditors

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 auditors are 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 auditors are aware of that information.

By order of the board



.....
A Mahler
Director

Lakeside Drive
Park Royal
London
NW10 7HQ

6 June 2017

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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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 - Reduced Disclosure Framework (FRS 101).

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;
- notify its shareholder in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of 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 auditors' report to the members of Zepf Technologies UK Limited

Report on the financial statements

Our qualified opinion

In our opinion, except for the possible effects of the matters described in the Basis for our qualified opinion paragraph below, Zepf Technologies UK Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of 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.

Basis for our qualified opinion

With respect to inventory with a carrying amount of £637,000, the audit evidence available to us was limited because we did not observe the counting of the physical inventory as at 30 June 2016. We were unable to obtain sufficient appropriate audit evidence regarding the inventory quantities by using other audit procedures. Since closing inventories enter into the determination of the financial performance for the year, we were unable to determine whether adjustments might have been necessary in respect of the cost of sales reported in the statement of comprehensive income.

What we have audited

The financial statements, included within the Directors' report and financial statements (the "Annual Report"), comprise:

- the balance sheet as at 30 June 2016;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

In respect solely of the limitation on our work relating to the existence of inventory quantities held at 30 June 2016, described in the Basis for our qualified opinion paragraph above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

Under the Companies Act 2006 we are also required to report to you if, in our opinion:

- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 4, 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Richard Bedlow (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

6 June 2017

Zepf Technologies UK Limited
Registered number: SC002816
Year ended 30 June 2016

STATEMENT OF COMPREHENSIVE INCOME

	Notes	Year ended 30 June 2016 £ 000	Year ended 30 June 2015 £ 000
Turnover	3	4,706	1,290
Cost of sales	4	<u>(3,106)</u>	<u>(1,228)</u>
Gross profit		1,600	62
Operating costs	4	<u>(146)</u>	<u>-</u>
Operating profit		<u>1,454</u>	<u>62</u>
Profit before taxation on ordinary activities		1,454	62
Taxation on profit on ordinary activities	6	<u>-</u>	<u>-</u>
Profit for the financial year and total comprehensive income for the year		<u><u>1,454</u></u>	<u><u>62</u></u>

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

The company had no other comprehensive income or expense during the current and previous year.

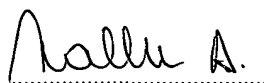
Zepf Technologies UK Limited
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BALANCE SHEET

	Notes	30 June 2016 £ 000	30 June 2015 £ 000
Fixed assets			
Property, plant and equipment	7	<u>124</u>	<u>-</u>
Current assets: due within one year			
Inventories	8	637	-
Trade and other receivables	9	1,052	200
Cash and cash equivalents		<u>671</u>	<u>411</u>
		2,360	611
Creditors: amounts falling due within one year			
Trade and other creditors	10	(285)	(49)
Provisions	11	<u>(33)</u>	<u>-</u>
		<u>(318)</u>	<u>(49)</u>
Net current assets		<u>2,042</u>	<u>562</u>
Total assets less current liabilities		2,166	562
Creditors: amounts falling due after more than one year			
Provisions	11	<u>(150)</u>	<u>-</u>
Net assets		<u>2,016</u>	<u>562</u>
Equity			
Called up share capital	12	500	500
Retained earnings		<u>1,516</u>	<u>62</u>
Total equity		<u>2,016</u>	<u>562</u>

The accounting policies and other notes on pages 11 to 18 form part of the financial statements.

These financial statements on pages 8 to 18 were approved by the Board on 6 June 2017 and were signed on its behalf by:



A Mahler
 Director

Zepf Technologies UK Limited
Registered number: SC002816
Year ended 30 June 2016

STATEMENT OF CHANGES IN EQUITY

ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY

	Called up share capital £ 000	Retained earnings £ 000	Total £ 000
Balance at 30 June 2014	500	-	500
Profit for the year	-	62	62
Balance at 30 June 2015	500	62	562
Profit for the year	-	1,454	1,454
Balance at 30 June 2016	500	1,516	2,016

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

Zepf Technologies UK Limited
Registered number: SC002816
Year ended 30 June 2016

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation

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 EU (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.

Transition to FRS 101

The company has applied FRS 101 for the first time for the year ended 30 June 2016 with comparative information for the year ended 30 June 2015 also prepared under FRS 101. The accounting policies applicable to the company from 1 July 2014 are set out below. This involved preparation of an opening FRS 101 balance sheet as at 1 July 2014, which is the company's date of transition to FRS 101 reporting.

The transition to FRS 101 did not change the reported figures as at 30 June 2016 and 30 June 2015, nor for the year ended 30 June 2014.

These financial statements are prepared on a going concern basis under the historical cost convention, except that certain financial instruments are stated 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 company has taken advantage of the following exemptions from the requirements of IFRS in the preparation of these financial statements, in accordance with FRS 101:

- a cash flow statement and related notes;
- comparative period reconciliations for share capital and tangible fixed assets;
- disclosures in respect of transactions with wholly owned subsidiaries;
- the effects of new but not yet effective IFRSs;
- disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of Diageo plc include equivalent disclosures, the company has also utilised exemptions available under FRS 101 in respect of the following disclosures:

- the disclosures required by *IFRS 7 Financial Instruments Disclosures*.
- the disclosures required by *IFRS 13 Fair Value Measurement*.

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.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

1. ACCOUNTING POLICIES (continued)

Turnover

Turnover comprise revenue from the sale of goods and services. Revenue from the sale of goods includes excise and other duties which the company pays as principal but excludes amounts collected on behalf of third parties, such as value added tax. Sales are recognised depending upon individual customer terms at the time of dispatch, delivery or some other specific point when the risk of loss transfers. Provision is made for returns where appropriate. Sales are stated net of price discounts, allowances for customer loyalty and certain promotional activities and similar items. For sale of services, revenue is recognised in the accounting period in which the services are rendered, by reference to stage of completion of the specific transaction and assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Pensions and other post employment benefits

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation.

Plant and equipment are depreciated on a straight-line basis to estimated residual values over their expected useful lives, and these values and lives are reviewed each year. Subject to these reviews, the estimated useful lives fall within the following ranges:

Plant and equipment	5 years
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Reviews are carried out if there is an indication that assets may be impaired, to ensure that property, plant and equipment are not carried at above their recoverable amounts.

Profit or loss on the sale of a property is the difference between the disposal proceeds and the net book value.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost includes raw materials, direct labour and expenses, and an appropriate proportion of production and other overheads, but not borrowing costs. Cost is calculated at the weighted average cost incurred in acquiring inventories. Maturing inventories which are retained for more than one year are classified as current assets, as they are expected to be realised in the normal operating cycle.

Financial assets

Trade and other receivables Trade and other receivables are non-interest bearing and are stated at their nominal value.

Cash and cash equivalents Cash and cash equivalents comprise cash in hand and deposits which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value and have an original maturity of three months or less at acquisition, including money market deposits, commercial paper and investments.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

1. ACCOUNTING POLICIES (continued)

Financial liabilities

Trade creditors Trade creditors are non-interest bearing and are stated at their nominal value.

Provisions

Provisions are liabilities of uncertain timing or amount. A provision is recognised if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are calculated on a discounted basis, where the effect is material to the original undiscounted provision. The carrying amounts of provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Taxation

Current tax is based on taxable profit for the year. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items that are never taxable or tax deductible. Tax benefits are not recognised unless it is probable that the tax positions are sustainable. Once considered to be probable, tax benefits are reviewed each year to assess whether a provision should be taken against full recognition of the benefit on the basis of potential settlement through negotiation and/or litigation. Tax provisions are included in current liabilities. Interests and penalties on tax liabilities are provided in the tax charge.

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 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.

Tax benefits are not recognised unless it is probable that the tax positions are sustainable. Once considered to be probable, management reviews each material tax benefit to assess whether a provision should be taken against full recognition of the benefit on the basis of potential settlement through negotiation and/or litigation.

2 ASSET TRANSFER

On 1 July 2015, the company purchased the assets relating to the activities of Diageo Scotland Limited trading as Zepf Technologies UK from Diageo Scotland Limited at book value and since then it has been engaged in manufacturing spare parts for the drinks industry and providing engineering services to Diageo Scotland Limited and third party customers.

Zepf Technologies UK Limited
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NOTES TO THE FINANCIAL STATEMENTS (continued)

3. TURNOVER

Turnover is attributable to one class of business, that of engineering services, all of which is carried out in the United Kingdom.

Segmental information is provided in the consolidated accounts of the ultimate parent company, Diageo plc.

Sales to fellow group undertakings included in turnover amounted to £911,000 (2015 - £1,290,000).

4. OPERATING COSTS

	Year ended 30 June 2016 £ 000	Year ended 30 June 2015 £ 000
Cost of sales	3,106	1,228
Other operating expenses	146	-
	<u>3,252</u>	<u>1,228</u>
Comprising:		
Raw materials and consumables	1,202	-
Other external charges (a)	505	4
Staff costs	1,476	1,224
Depreciation	69	-
	<u>3,252</u>	<u>1,228</u>

(a) **Other external charges** include facilities costs of £50,000 (2015 - £nil), maintenance and repairs of £108,000 (2015 - £nil), computer system costs of £73,000 (2015 - £nil), other staff related costs of £85,000 (2015 - £4,000) and other professional costs of £57,000 (2015 - £nil).

The auditors' remuneration of £12,500 (2015 - £2,000) was paid on behalf of the company by a fellow group undertaking. There were no fees payable to the auditors in respect of non-audit services (2015 - £nil).

None of the directors received any remuneration during the financial year in respect of their services as directors of the company (2015 - £nil).

5. EMPLOYEES

The average number of employees on a full time basis, directors during the year was:

	Year ended 30 June 2016	Year ended 30 June 2015
Operation and logistics	28	29
Selling and distribution	5	8
Finance and administration	3	5
	<u>36</u>	<u>42</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)

5. EMPLOYEES (continued)

	Year ended 30 June 2016 £ 000	Year ended 30 June 2015 £ 000
Aggregate remuneration		
Wages and salaries	1,289	1,050
Employer's social security	143	115
Employer's pension	44	32
Other employment costs	-	27
	<u>1,476</u>	<u>1,224</u>

Retirement benefits

The company operates a defined contribution stakeholder pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £44,000 (2015 - £32,000).

6. TAXATION

	Year ended 30 June 2016 £ 000	Year ended 30 June 2015 £ 000
(a) Analysis of taxation charge for the year		
Current tax	-	-
Deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>-</u>	<u>-</u>

	Year ended 30 June 2016 £ 000	Year ended 30 June 2015 £ 000
(b) Factors affecting total tax charge for the year		
Profit on ordinary activities before taxation	<u>1,454</u>	<u>62</u>
Taxation on profit on ordinary activities at UK corporation tax rate of 20% (2015 - 20.75%)	(291)	(13)
Items not deductible for tax purposes	(14)	-
Group relief received for nil consideration	304	13
Other tax effects for reconciliation between accounting profit and tax expense	<u>1</u>	<u>-</u>
Total tax charge for the year	<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TAXATION (continued)

The UK tax rate reduced from 21% to 20% on 1 April 2015. In November 2015 a reduction to 19% was substantively enacted (effective from 1 April 2017), whilst a further reduction to 17% (effective from 1 April 2020) was substantively enacted in September 2016.

7. PROPERTY, PLANT AND EQUIPMENT

	Plant and equipment £ 000
Cost	
At 30 June 2015	-
Additions	<u>193</u>
At 30 June 2016	<u>193</u>
Depreciation	
At 30 June 2015	-
Depreciation charge	<u>(69)</u>
At 30 June 2016	<u>(69)</u>
Carrying amount	
At 30 June 2016	<u><u>124</u></u>
At 30 June 2015	<u><u>-</u></u>

Property, plant and equipments have been acquired from Diageo Scotland Limited as part of the asset transfer referred to in Note 2.

8. INVENTORIES

	30 June 2016 £ 000	30 June 2015 £ 000
Raw materials and consumables	307	-
Work in progress	<u>330</u>	<u>-</u>
	<u><u>637</u></u>	<u><u>-</u></u>

9. TRADE AND OTHER RECEIVABLES

	30 June 2016 £ 000	30 June 2015 £ 000
Trade receivables	639	-
Amounts owed by fellow group undertakings		
Diageo Scotland Limited	378	200
Prepayments and accrued income	<u>35</u>	<u>-</u>
	<u><u>1,052</u></u>	<u><u>200</u></u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)

9. TRADE AND OTHER RECEIVABLES (continued)

Amounts owed by fellow group undertakings are unsecured, interest free and repayable on demand.

All trade and other receivable balances fall due within one year and trade receivable balances are not overdue as at 30 June 2016.

10. TRADE AND OTHER CREDITORS

	30 June 2016	30 June 2015
	£ 000	£ 000
Trade creditors	157	-
Tax and social security excluding income tax	25	7
Other creditors	51	42
Accruals and deferred income	52	-
	<u>285</u>	<u>49</u>

11. PROVISIONS

	Warranty claims	Dilapidation provision	Total
	£ 000	£ 000	£ 000
At 30 June 2015	-	-	-
Charged during the year	33	-	33
Transferred from Diageo Scotland Ltd	-	150	150
At 30 June 2016	<u>33</u>	<u>150</u>	<u>183</u>
Non-current liabilities	<u>-</u>	<u>150</u>	<u>150</u>
Current liabilities	<u>33</u>	<u>-</u>	<u>33</u>

12. SHARE CAPITAL

Allotted, called up and fully paid:

	30 June 2016
	£ 000
500,000 (2015 - 500,000) ordinary shares of £1 each	<u>500</u>

The directors have proposed a final ordinary dividend in respect of the year ended 30 June 2016 of £1,371,000. This has not been included as a liability as it was not approved before the balance sheet date.

Zepf Technologies UK Limited
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NOTES TO THE FINANCIAL STATEMENTS (continued)

13. IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking of the company is Diageo Scotland Limited, a company incorporated and registered in Scotland.

The ultimate parent undertaking of the company is Diageo plc which is the ultimate controlling party of the Diageo group. Diageo plc is incorporated and registered in England. The consolidated financial statements of Diageo plc can be obtained from the registered office at Diageo, Lakeside Drive, Park Royal, London, NW10 7HQ.