

**Grand Metropolitan Public Limited Company**

**Interim Accounts for the period  
1 July 2001 to 31 March 2002**

**Company Registration Number 291848**

**(Produced for the purposes of sections 270 and 272  
of the Companies Act 1985)**



GRAND METROPOLITAN PUBLIC LIMITED COMPANY

INTERIM ACCOUNTS FOR THE PERIOD 1 JULY 2001 TO 31 MARCH 2002

PROFIT AND LOSS ACCOUNT

	Notes	Nine months ended 31 March 2002 £m
Operating costs		(37)
Net interest income		232
Profit on ordinary activities before exceptional items and taxation		195
Exceptional items		(10)
Dividend receivable	6(b)	1,302
Profit before taxation		1,487
Taxation on profit of ordinary activities		(2)
<b>Profit for the period</b>	<b>6</b>	<b>1,485</b>

**GRAND METROPOLITAN PUBLIC LIMITED COMPANY**

**INTERIM ACCOUNTS FOR THE PERIOD 1 JULY 2001 TO 31 MARCH 2002**

**BALANCE SHEET AS AT 31 MARCH 2002**

	Notes	31 March 2002	
		£m	£m
<b>Fixed assets</b>			
Investments in subsidiaries			<u>10,872</u>
			<b>10,872</b>
<b>Current assets</b>			
Debtors	2	7,415	
Cash at bank and in hand		<u>24</u>	
		<b>7,439</b>	
<b>Creditors - due within one year</b>			
Other creditors	3	<u>(4,305)</u>	
		<b>(4,305)</b>	
<b>Net current assets</b>			<u>3,134</u>
<b>Total assets less current liabilities</b>			<b>14,006</b>
<b>Provision for liabilities and charges</b>	4		<u>(25)</u>
			<b>13,981</b>
<b>Capital and reserves</b>	5, 6		
Called up share capital			690
Share premium		9,070	
Other reserves		530	
Profit and loss account		<u>3,691</u>	
Reserves attributable to equity shareholders			<u>13,291</u>
<b>Equity shareholders' funds</b>			<b>13,981</b>

Approved on behalf of the board by:

  
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N.C. Rose  
Director

23 May 2002

**GRAND METROPOLITAN PUBLIC LIMITED COMPANY**

**INTERIM ACCOUNTS FOR THE PERIOD 1 JULY 2001 TO 31 MARCH 2002**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

	£m
Profit for the period attributable to shareholders	1,485
<b>Total recognised gains and losses</b>	<u>1,485</u>

**Reconciliation of movements in shareholders' funds**

	£m
Profit for the period	1,485
<b>Net increase in shareholders' funds</b>	<b>1,485</b>
Shareholders' funds at 1 July 2001	12,496
Shareholders' funds at 31 March 2002	<u>13,981</u>

**GRAND METROPOLITAN PUBLIC LIMITED COMPANY**

**INTERIM ACCOUNTS FOR THE PERIOD 1 JULY 2001 TO 31 MARCH 2002**

**NOTES TO THE ACCOUNTS**

**1. Interim accounts**

These accounts have been prepared for the purposes of Section 270 and are in accordance with the requirements of Section 272 of the Companies Act 1985.

**2. Debtors**

	£m
Amounts owed by subsidiary undertakings	7,391
Other debtors	11
Prepayments and accrued income	13
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	7,415
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**3. Other creditors - due within one year**

	£m
Amounts owed to group undertakings	4,283
Accruals and deferred income	7
Other creditors	15
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	4,305
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**4. Provision for liabilities and charges**

	£m
Post employment	3
Disposal provisions	3
Other provisions	19
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	25
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**GRAND METROPOLITAN PUBLIC LIMITED COMPANY**

**INTERIM ACCOUNTS FOR THE PERIOD 1 JULY 2001 TO 31 MARCH 2002**

**NOTES TO THE ACCOUNTS (continued)**

**5. Called up share capital**

	£m
(a) Authorised share capital	
3,000,000,000 Ordinary shares of 25p each	750
	<u>750</u>
(b) Issued and fully paid	
2,759,144,946 Ordinary shares of 25p each	690
	<u>690</u>

**6. Reserves**

	Share premium account £m	Other reserves £m	Profit and loss account £m	Total shareholders' funds £m
At 1 July 2001	9,070	530	2,206	11,806
Profit for year	-	-	1,485	1,485
At 31 March 2002	<u>9,070</u>	<u>530</u>	<u>3,691</u>	<u>13,291</u>

- (a) Other reserves comprise a merger reserve of £62m, a special reserve of £426m, a preference share redemption reserve of £12m, and an other reserve of £30m. The merger reserve of £62m arose in 1992 on the issue of shares at a premium in connection with an acquisition. The special reserve was created, with shareholder and court approval, in 1998 by a transfer from the share premium account. The other reserve of £30m was created in 1998, with shareholder and court approval, following the cancellation and reissue of the company's shares to Diageo plc. This reserve is distributable on agreement from all the creditors of the company, which were existing at the date of the scheme of agreement, or until such time that these creditors cease to exist.
- (b) The dividend receivable is credited to the profit and loss account under section 276(b) of the Companies Act. It is therefore available for distribution subject to the provisions of section 276.