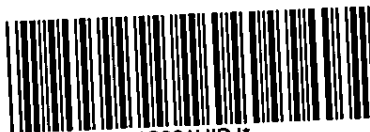


Company Registration No. 3771147 (England and Wales)

ALLIED DOMECQ LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

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ALLIED DOMEQ LTD

COMPANY INFORMATION

Directors

I Fitzsimons
A Jetha
H Fetter
S Macnab

Joint Secretaries

J Egan
S Macnab

Company number

3771147

Registered office

Chivas House
72 Chancellors Road
Hammersmith
London
W6 9RS

Auditors

Mazars LLP
90 St Vincent Street
Glasgow
G2 5UB

ALLIED DOMEQ LTD

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ALLIED DOMEQ LTD
Company Registration No. 3771147 (England and Wales)
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2009

The directors present their report and financial statements for the year ended 30 June 2009

Principal activities and review of the business

The principal activity of the entity continued to be that of an intermediate holding company, providing finance to other group undertakings

The Directors do not consider there to be any Key Performance Indicators applicable as the company is an intermediate investment company

The directors believe that the results disclosed for the year are in line with their expectations. They have also considered the future developments of the company, and no significant fluctuations are expected when compared to the actual results disclosed in the Profit and Loss account for the current year

Results and dividends

The results for the year are set out on page 5

The directors did not declare any dividends for the year ended 30 June 2009 (year ended 30 June 2008 £nil)

Directors

The following directors have held office since 1 July 2008

E Babeau	(Resigned 30 June 2009)
I Fitzsimons	
A Jetha	
A Schofield	(Resigned 30 September 2008)
H Fetter	(Appointed 1 October 2008)
S Macnab	(Appointed 1 October 2008)

Auditors

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

ALLIED DOMEQ LTD

Company Registration No. 3771147 (England and Wales)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2009

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 those 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 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

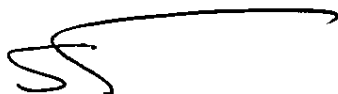
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

(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.

On behalf of the board



S Macnab

Director

11 March 2010

ALLIED DOMECQ LTD

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ALLIED DOMECQ LTD

We have audited the financial statements for the year ended 30 June 2009 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 the 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 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 auditors' 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 APB's website at www.frc.org.uk/apb/scope/UKNP.

Opinion

In our opinion the financial statements

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- have been prepared in accordance with the requirements of the Companies Act 2006, and
- give a true and fair view of the state of the company's affairs as at 30 June 2009 and of its profit for the year then ended.

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 LTD

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF ALLIED DOMEQC LTD

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



Mazars LLP, Chartered Accountants (Statutory auditor)
Richard Metcalfe (Senior statutory auditor)

11 March 2010

90 St Vincent Street
Glasgow
G2 5UB

ALLIED DOMECQ LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2009

	Notes	2009 £000	2008 £000
Operating loss	2	-	(74)
Loss on disposal		(125)	-
Interest receivable and similar income	3	237	347
Profit on ordinary activities before taxation		112	273
Tax on profit on ordinary activities	4	-	-
Profit for the year	9	112	273

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

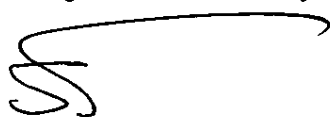
Accordingly, no Statement of Total Recognised Gains and Losses is presented

ALLIED DOMECQ LTD

BALANCE SHEET AS AT 30 JUNE 2009

		30 June 2009		30 June 2008	
	Notes	£000	£000	£000	£000
Fixed assets					
Investments	5		4,088,755		4,089,281
Current assets					
Debtors	6	6,005		10,469	
Creditors, amounts falling due within one year	7	<u>(91,434)</u>		<u>(96,536)</u>	
Net current liabilities			<u>(85,429)</u>		<u>(86,067)</u>
Total assets less current liabilities			<u>4,003,326</u>		<u>4,003,214</u>
Capital and reserves					
Called up share capital	8		276,643		276,643
Share premium account	9		164,938		164,938
Merger reserve	9		2,420,218		2,420,218
Other reserves	9		651,311		651,311
Profit and loss account	9		490,216		490,104
Shareholders' funds	10		<u>4,003,326</u>		<u>4,003,214</u>

The financial statements were approved by the Board on 11 March 2010
and signed on their behalf by



S Macnab
Director

ALLIED DOMEQ LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

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 Investments

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

1.3 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.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

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 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.

1.7 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.

ALLIED DOMECQ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

2 Operating loss	2009	2008
	£000	£000
Operating loss is stated after charging		
Loss on foreign exchange transactions	-	74

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

3 Interest receivable and similar income	2009	2008
	£000	£000
Interest receivable from fellow group undertakings	237	347

4 Taxation	2009	2008
	£000	£000

Current tax charge	-	-
---------------------------	---	---

Factors affecting the tax charge for the year

Profit on ordinary activities before taxation	112	273
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Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2008 - 29.50%)	31	81
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Effects of		
Non deductible expenses	35	-
Group relief claimed for nil consideration	(66)	(81)
	(31)	(81)

Current tax charge	-	-
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The tax charge in the year has been reduced by £66,000 (2008 £81,000) in respect of group relief claimed from group undertakings for nil consideration

Factors that may affect future tax charges

The company has unrelieved losses carried forward of £3m (2008 £3m). No deferred tax asset has been recognised in respect of these losses as at 30 June 2009 (or 30 June 2008), as it is uncertain whether there will be suitable profits emerging in future periods against which to relieve them. Relief for these losses will only be obtained if there are suitable profits arising in future periods. The potential deferred tax asset unrecognised as at 30 June 2008 is £0.8m (2008 £0.8m).

ALLIED DOMECQ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

5 Fixed asset investments

	Shares in subsidiary undertakings £000
Cost	
At 1 July 2008	4,089,281
Disposals	(526)
At 30 June 2009	<u>4,088,755</u>
Net book value	
At 30 June 2009	<u>4,088,755</u>
At 30 June 2008	<u>4,089,281</u>

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 %
Subsidiary undertakings			
Allied Domecq (Holdings) Limited	England and Wales	Ordinary	100 00
Allied Domecq International Finance Company	Ireland	Ordinary	99 99
Allied Domecq Pensions Limited	England and Wales	Ordinary	99 90

6 Debtors	2009 £000	2008 £000
Amounts owed by parent and fellow subsidiary undertakings	<u>6,005</u>	<u>10,469</u>
7 Creditors amounts falling due within one year	2009 £000	2008 £000
Amounts owed to parent and fellow subsidiary undertakings	<u>91,434</u>	<u>96,536</u>

ALLIED DOMECQ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

8	Share capital	2009 £000	2008 £000
	Authorised		
	493,429,686 ordinary shares of 25 pence each	123,357	123,357
	741,402,110,380 A ordinary shares of 25/670 pence each	276,643	276,643
		<u>400,000</u>	<u>400,000</u>

	Allotted, called up and fully paid		
	741,402,110,380 A ordinary shares of 25/670 pence each	276,643	276,643
		<u>276,643</u>	<u>276,643</u>

9	Statement of movements on reserves	Share premium account £000	Merger reserve £000	Capital Reserve £000	Profit and loss account £000
	Balance at 1 July 2008	164,938	2,420,218	651,311	490,104
	Profit for the year	-	-	-	112
	Balance at 30 June 2009	<u>164,938</u>	<u>2,420,218</u>	<u>651,311</u>	<u>490,216</u>

10	Reconciliation of movements in shareholders' funds	2009 £000	2008 £000
	Profit for the financial year	112	273
	Opening shareholders' funds	4,003,214	4,002,941
	Closing shareholders' funds	<u>4,003,326</u>	<u>4,003,214</u>

11 Contingent liabilities

Allied Domecq Limited continues to provide a guarantee to the holders of the Allied Domecq Financial Services bonds, whose amount was £697,911,000 at 30th June 2009 (30 June 2008 £1,171,960,000) Both companies are within the Pernod Ricard S A Group

12 Employees

Number of employees

There were no employees during the current and prior year, apart from the directors, who received no remuneration from the company (year ended 30 June 2008 £nil)

ALLIED DOMEQ LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

13 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

14 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