
LONDON ITALIAN RESTAURANTS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

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COMPANIES HOUSE

LONDON ITALIAN RESTAURANTS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the abbreviated accounts	2 - 3

LONDON ITALIAN RESTAURANTS LIMITED
REGISTERED NUMBER: 06702012

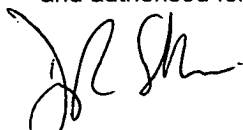
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Investments	2		300,000		300,000
CURRENT ASSETS					
Cash at bank		-		10	
CREDITORS: amounts falling due within one year		(61,619)		(361,267)	
NET CURRENT LIABILITIES			(61,619)		(361,257)
TOTAL ASSETS LESS CURRENT LIABILITIES			238,381		(61,257)
CREDITORS: amounts falling due after more than one year			(437,500)		(1,312,500)
NET LIABILITIES			(199,119)		(1,373,757)
CAPITAL AND RESERVES					
Called up share capital	3		255,570		250,100
Share premium account			1,119,480		249,950
Profit and loss account			(1,574,169)		(1,873,807)
SHAREHOLDERS' DEFICIT			(199,119)		(1,373,757)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have 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, were approved and authorised for issue by the board and were signed on its behalf on 26 February 2015.


D G C Smillie
 Director

The notes on pages 2 to 3 form part of these financial statements.

LONDON ITALIAN RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 June 2013 and 31 May 2014	300,000
Net book value	
At 31 May 2014	300,000
At 31 May 2013	300,000

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Ferrari's Restaurants Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 May 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Ferrari's Restaurants Limited	148,345	(173,821)

LONDON ITALIAN RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
5,570 (2013 - 100) Ordinary shares of £1 each	5,570	100
250,000 Preference shares of £1 each	250,000	250,000
	<u>255,570</u>	<u>250,100</u>

On 25 March 2014 the company passed a special resolution to convert loan notes in the sum of £875,000 into 5,470 Ordinary shares at a consideration of £160 per share. The shares rank pari passu with the existing shares.