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**LOCALE ENTERPRISES LIMITED**

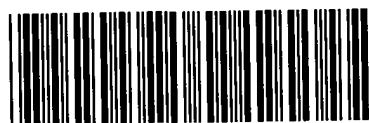
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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2015**

WEDNESDAY



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COMPANIES HOUSE

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**LOCALE ENTERPRISES LIMITED**

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**LOCALE ENTERPRISES LIMITED**  
**REGISTERED NUMBER: 5740292**

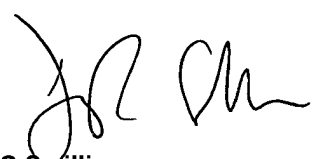
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MAY 2015**

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Investments	2		3,866,832		3,866,832
<b>Current assets</b>					
Debtors	3	1,183,441		1,183,441	
<b>Creditors: amounts falling due within one year</b>		<u>(1,242,790)</u>		<u>(1,369,771)</u>	
<b>Net current liabilities</b>			<u>(59,349)</u>		<u>(186,330)</u>
<b>Total assets less current liabilities</b>			<u>3,807,483</u>		<u>3,680,502</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(1,112,500)</u>		<u>(912,500)</u>
<b>Net assets</b>			<u><u>2,694,983</u></u>		<u><u>2,768,002</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		14,762		14,762
Share premium account			1,686,330		1,686,330
Profit and loss account			<u>993,891</u>		<u>1,066,910</u>
<b>Shareholders' funds</b>			<u><u>2,694,983</u></u>		<u><u>2,768,002</u></u>

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 2015 and of its loss 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 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 27 January 2016.

  
**D G C Smillie**  
 Director

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

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LOCALE ENTERPRISES LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015

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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

	£
<b>Cost or valuation</b>	
At 1 June 2014 and 31 May 2015	3,866,832
<b>Net book value</b>	
At 31 May 2015	3,866,832
At 31 May 2014	3,866,832

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Loco Locale Limited	Ordinary	100%
Mentorion 2 Limited	Ordinary	100%
London Italian Restaurants Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 May 2015 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) £
Loco Locale Limited	1,966,127	203,813
Mentorion 2 Limited	(394,768)	(16,018)
London Italian Restaurants Limited	(440,000)	(240,881)

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LOCALE ENTERPRISES LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015

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3. Debtors

Debtors include £1,183,441 (2014 - £1,183,441) falling due after more than one year.

4. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
14,762 Ordinary shares of £1 each	14,762	14,762