

REGISTERED NUMBER: 01006720 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
DIASTAN SECURITIES LIMITED

WEDNESDAY



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DIASTAN SECURITIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008

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DIASTAN SECURITIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTORS:

C S Passey
Mrs J M Passey

SECRETARY:

Mrs J M Passey

REGISTERED OFFICE:

212 St Ann's Hill
London
SW18 2RU

REGISTERED NUMBER:

01006720 (England and Wales)

AUDITORS:

Haines Watts
Chartered Accountants
Registered Auditors
Argyll House
23 Brook Street
Kingston upon Thames
Surrey
KT1 2BN

REPORT OF THE INDEPENDENT AUDITORS TO
DIASTAN SECURITIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Diastan Securities Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Haines Watts

Haines Watts
Chartered Accountants
Registered Auditors
Argyll House
23 Brook Street
Kingston upon Thames
Surrey
KT1 2BN


Date: 10/10/09

DIASTAN SECURITIES LIMITED**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2008

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		4,331,697		4,333,555
Investments	3		-		-
			<u>4,331,697</u>		<u>4,333,555</u>
CURRENT ASSETS					
Debtors		6,651		10,366	
Cash at bank		<u>52,599</u>		<u>17,294</u>	
		59,250		27,660	
CREDITORS					
Amounts falling due within one year	4	<u>609,828</u>		<u>628,845</u>	
NET CURRENT LIABILITIES			<u>(550,578)</u>		<u>(601,185)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,781,119		3,732,370
CREDITORS					
Amounts falling due after more than one year	4		(255,660)		(334,462)
PROVISIONS FOR LIABILITIES			<u>(733)</u>		<u>(897)</u>
NET ASSETS			<u>3,524,726</u>		<u>3,397,011</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Revaluation reserve			1,928,416		1,928,416
Profit and loss account			<u>1,595,310</u>		<u>1,467,595</u>
SHAREHOLDERS' FUNDS			<u>3,524,726</u>		<u>3,397,011</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 9th 5/11/09 and were signed on its behalf by:


C S Passey - Director

The notes form part of these abbreviated accounts

DIASTAN SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2008**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, as the directors expect to be able to operate within the bank overdraft facility and the directors have expressed their willingness to continue to provide sufficient additional finance when required, to meet operating expenses and bank loan repayments as they fall due.

The directors have taken advantage of the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group financial statements, consequently the financial statements present information about the company as an individual undertaking and not about its group.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents rents receivable and other amounts receivable from lessees excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and Straight line over 3 years
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment Properties

Investment properties are shown at their open market value and not depreciated. The surpluses arising from the annual revaluation are transferred to the investment revaluation reserve.

This is in accordance with the Financial Reporting Standard for Smaller Entities which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties.

Investment properties are held for the investment potential and not for use by the company, so their current value is of prime importance. The departure from the provisions of Act is required in order to give a true and fair view.

DIASTAN SECURITIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008****2. TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 January 2008	
and 31 December 2008	4,378,672
DEPRECIATION	
At 1 January 2008	45,117
Charge for year	1,858
At 31 December 2008	46,975
NET BOOK VALUE	
At 31 December 2008	4,331,697
At 31 December 2007	4,333,555

3. FIXED ASSET INVESTMENTS

	Investm- ents other than loans £
COST OR VALUATION	
At 1 January 2008	127,200
Disposals	(120,000)
At 31 December 2008	7,200
AMORTISATION	
At 1 January 2008	127,200
Eliminated on disposal	(120,000)
At 31 December 2008	7,200
NET BOOK VALUE	
At 31 December 2008	-
At 31 December 2007	-

The company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiary**Barrish (Property Developments) Ltd**

Nature of business: Dissolved

	%		
Class of shares:	holding		
Ordinary £1	100.00		
		2008	25.12.07
		£	£
Aggregate capital and reserves		-	1,000

DIASTAN SECURITIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2008**3. FIXED ASSET INVESTMENTS - continued****Associated Company****Terry Hoyle Racing Engineers Ltd**

Nature of business: Dormant

Class of shares:	%
Ordinary £1	holding 45.00

	30.6.09	30.6.08
	£	£
Aggregate capital and reserves	<u>(380,139)</u>	<u>(380,139)</u>

These figures are extracted from unaudited financial statements.

4. CREDITORS

Creditors include an amount of £289,622 (2007 - £368,848) for which security has been given.

They also include the following debts falling due in more than five years:

	2008	2007
	£	£
Repayable by instalments		
Bank loan	<u>105,855</u>	<u>175,397</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000,000	Ordinary shares	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted and issued:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Called up share capital	£1	<u>1,000</u>	<u>1,000</u>