

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
FOR
DIASTAN SECURITIES LIMITED

TUESDAY



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24/08/2010
COMPANIES HOUSE

DIASTAN SECURITIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2009

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DIASTAN SECURITIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009

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 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Diastan Securities Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Haines Watts

Christian Collins (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants
Registered Auditors
Argyll House
23 Brook Street
Kingston upon Thames
Surrey
KT1 2BN

Date 20108110

DIASTAN SECURITIES LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2009**

	Notes	31 12 09		31 12 08	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		5,730,239		4,331,697
Investments	3		-		-
			<u>5,730,239</u>		<u>4,331,697</u>
CURRENT ASSETS					
Debtors		8,292		6,651	
Cash at bank		<u>166,847</u>		<u>52,599</u>	
		175,139		59,250	
CREDITORS					
Amounts falling due within one year	4	<u>591,279</u>		<u>609,828</u>	
NET CURRENT LIABILITIES			<u>(416,140)</u>		<u>(550,578)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,314,099		3,781,119
CREDITORS					
Amounts falling due after more than one year	4		(226,319)		(255,660)
PROVISIONS FOR LIABILITIES			<u>(562)</u>		<u>(733)</u>
NET ASSETS			<u>5,087,218</u>		<u>3,524,726</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Revaluation reserve			3,328,416		1,928,416
Profit and loss account			<u>1,757,802</u>		<u>1,595,310</u>
SHAREHOLDERS' FUNDS			<u>5,087,218</u>		<u>3,524,726</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

19/08/10

and were signed on



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 2009**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have taken advantage of the exemption conferred by section 398 of the Companies Act 2006 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 April 2008)

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 2006, 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

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2009	4,378,672
Revaluations	1,400,000
	<hr/>
At 31 December 2009	5,778,672
	<hr/>
DEPRECIATION	
At 1 January 2009	46,976
Charge for year	1,457
	<hr/>
At 31 December 2009	48,433
	<hr/>
NET BOOK VALUE	
At 31 December 2009	5,730,239
	<hr/>
At 31 December 2008	4,331,696
	<hr/>

DIASTAN SECURITIES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2009**3 FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST OR VALUATION	
At 1 January 2009	
and 31 December 2009	<u>7,200</u>
PROVISIONS	
At 1 January 2009	
and 31 December 2009	<u>7,200</u>
NET BOOK VALUE	
At 31 December 2009	<u>-</u>
At 31 December 2008	<u>-</u>

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

Associated Company**Terry Hoyle Racing Engineers Ltd**

Nature of business Dormant

	% holding	30 6 10 £	30 6 09 £
Class of shares			
Ordinary £1	45 00		
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 £255,247 (31 12 08 - £289,622) for which security has been given

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

	31 12 09 £	31 12 08 £
Repayable by instalments	<u>98,722</u>	<u>105,855</u>

5 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	31 12 09 £	31 12 08 £
1,000	Called up share capital	£1	<u>1,000</u>	<u>1,000</u>