

**DOWNSTREAM FUEL ASSOCIATION**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**



**DOWNSTREAM FUEL ASSOCIATION****BALANCE SHEET****AS AT 31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		-		-
<b>Current assets</b>					
Debtors	4	20,368		32	
Cash at bank and in hand		11,776		76,153	
		<u>32,144</u>		<u>76,185</u>	
<b>Creditors: amounts falling due within one year</b>	5	(17,268)		(58,452)	
<b>Net current assets</b>			14,876		17,733
<b>Total assets less current liabilities</b>			<u>14,876</u>		<u>17,733</u>
<b>Reserves</b>					
Income and expenditure account			<u>14,876</u>		<u>17,733</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

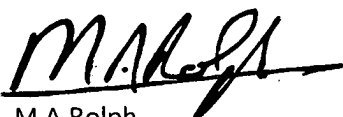
For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 19 June 2019 and are signed on its behalf by:



M A Rolph  
Director

**Company Registration No. 07295183**

# DOWNSTREAM FUEL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 1 Accounting policies

#### Company information

Downstream Fuel Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 5th Floor, Portland House, Bressenden Place, London, SW1E 5BH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	3 years straight line
--------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## DOWNSTREAM FUEL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018

## 1 Accounting policies

(Continued)

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

## 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

## 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2018	1,427
Disposals	(1,427)
	<hr/>
At 31 December 2018	-
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2018	1,427
Eliminated in respect of disposals	(1,427)
	<hr/>
At 31 December 2018	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2018	-
	<hr/>
At 31 December 2017	-
	<hr/>

## 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	11,507	-
Other debtors	8,861	32
	<hr/>	<hr/>
	20,368	32
	<hr/>	<hr/>

## DOWNSTREAM FUEL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 31 DECEMBER 2018

**5 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Corporation tax	16	8
Other taxation and social security	-	1,825
Other creditors	17,252	56,619
	<u>17,268</u>	<u>58,452</u>

**6 Related party transactions**

Teresa Sayers is a director and shareholder of Rasco Limited. During the year, Rasco Limited supplied services to Downstream Fuel Association amounting to £157,215 (2017: £144,970). At 31 December 2018 an amount of £8,460 (2017: £nil) was owed to Rasco Limited and is included within accruals.

Mark Rolph is a director and shareholder of Marc Access Limited. During the year, Mark Rolph was paid consultancy fees through Marc Access Limited of £34,000 (2017: £23,625). At 31 December 2018 an amount of £2,400 (2017: £nil) was owed to Marc Access Limited and is included within accruals.

During the year Downstream Fuel Association entered into the following transactions with its subsidiary, Responsible Car Wash Company:

Expenses of £5,300 were paid by Downstream Fuel Association on behalf of Responsible Car Wash Company and repaid during the year.

A loan of £15,000 was provided by Downstream Fuel Association to Responsible Car Wash Company during the year and was also repaid.

Expenses totalling £11,507 were recharged by Downstream Fuel Association to Responsible Car Wash during the year in relation to professional fees, travel and meeting expenses. An outstanding amount of £11,507 is due to Downstream Fuel Association from Responsible Car Wash at the year end and is included within debtors.

**DOWNSTREAM FUEL ASSOCIATION  
MANAGEMENT INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**DOWNSTREAM FUEL ASSOCIATION****DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2018**


---

		<b>2018</b>		<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Membership subscriptions		256,385		240,402
 <b>Administrative expenses</b>		 (259,275)		 (248,407)
<b>Operating deficit</b>		<u>(2,890)</u>		<u>(8,005)</u>
 <b>Interest receivable and similar income</b>				
Bank interest received	41		42	
	<u>41</u>		<u>42</u>	
		41		42
 <b>Deficit before taxation</b>	1.11%	<u><u>(2,849)</u></u>	3.31%	<u><u>(7,963)</u></u>

---

**DOWNSTREAM FUEL ASSOCIATION****SCHEDULE OF ADMINISTRATIVE EXPENSES  
FOR THE YEAR ENDED 31 DECEMBER 2018**

---

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Personnel Costs	207,347	189,545
Accommodation	-	363
Computer and website costs	3,667	6,035
UPEI Activities	29,911	36,308
UK Office, Travel & Meetings	15,428	13,170
Accountancy	2,550	2,505
Bank charges	78	68
Sundry expenses	294	413
	<hr/>	<hr/>
	<b>259,275</b>	<b>248,407</b>
	<hr/>	<hr/>

---