

**DIGITAL FUEL PERFORMANCE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**DIGITAL FUEL PERFORMANCE LIMITED**  
**REGISTERED NUMBER: 11075104**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets		6,131	-
Tangible assets	5	6,815	7,293
		<u>12,946</u>	<u>7,293</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	692,725	181,842
Cash at bank and in hand		178,213	36,208
		<u>870,938</u>	<u>218,050</u>
Creditors: amounts falling due within one year	7	(1,197,833)	(322,895)
<b>Net current liabilities</b>		<u>(326,895)</u>	<u>(104,845)</u>
<b>Total assets less current liabilities</b>		<u>(313,949)</u>	<u>(97,552)</u>
Creditors: amounts falling due after more than one year	8	(34,167)	(50,772)
<b>Net liabilities</b>		<u><u>(348,116)</u></u>	<u><u>(148,324)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(348,216)	(148,424)
		<u><u>(348,116)</u></u>	<u><u>(148,324)</u></u>

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**DIGITAL FUEL PERFORMANCE LIMITED**  
**REGISTERED NUMBER: 11075104**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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**T Oddy**  
Director

Date: 1 August 2022

The notes on pages 3 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**1. General information**

Digital Fuel Performance Limited is a private company limited by shares and is incorporated in England & Wales, registration number 11075104. The registered office is Fuel Studios, Kiln House, Pottergate, Norwich, United Kingdom, NR2 1DX.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have considered the company's position at the time of signing the financial statements and plans for the future. Based on this, the directors have concluded that they have a reasonable expectation that the company will have adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

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**2. Accounting policies (continued)**

**2.3 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.4 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.9 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.10 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

**2.11 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Other intangible fixed assets	-	10	years
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**2. Accounting policies (continued)**

**2.12 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	Reducing balance
Office equipment	-	33%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.13 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.14 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.15 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.16 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 11 (2020 - 1).

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DIGITAL FUEL PERFORMANCE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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4. Intangible assets

	Computer software £
<b>Cost</b>	
Additions	6,812
At 31 December 2021	<u>6,812</u>
<b>Amortisation</b>	
Charge for the year on owned assets	681
At 31 December 2021	<u>681</u>
<b>Net book value</b>	
At 31 December 2021	<u><u>6,131</u></u>
<b>At 31 December 2020</b>	<u><u>-</u></u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. Tangible fixed assets**

	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	5,829	2,502	8,331
Additions	-	6,727	6,727
Disposals	(5,829)	-	(5,829)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	-	9,229	9,229
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>			
At 1 January 2021	832	206	1,038
Charge for the year on owned assets	-	2,208	2,208
Disposals	(832)	-	(832)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	-	2,414	2,414
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
At 31 December 2021	<u>-</u>	<u>6,815</u>	<u>6,815</u>
<b>At 31 December 2020</b>	<u>4,997</u>	<u>2,296</u>	<u>7,293</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Motor vehicles	-	4,997
	<u>-</u>	<u>4,997</u>
	<u>-</u>	<u>4,997</u>

DIGITAL FUEL PERFORMANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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6. Debtors

	2021 £	2020 £
Trade debtors	301,043	55,000
Amounts owed by group undertakings	32,457	17,054
Other debtors	9,270	1,100
Prepayments and accrued income	258,778	108,688
Tax recoverable	91,177	-
	<u>692,725</u>	<u>181,842</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	3,737
Trade creditors	880,309	192,964
Other taxation and social security	44,374	3,753
Obligations under finance lease and hire purchase contracts	-	1,012
Other creditors	65,212	-
Accruals and deferred income	197,938	121,429
	<u>1,197,833</u>	<u>322,895</u>

8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	34,167	46,263
Net obligations under finance leases and hire purchase contracts	-	4,509
	<u>34,167</u>	<u>50,772</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. Loans**

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Bank loans	10,000	3,737
	<u>10,000</u>	<u>3,737</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	10,000	11,210
	<u>10,000</u>	<u>11,210</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	24,167	33,631
	<u>24,167</u>	<u>33,631</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	-	1,422
	<u>-</u>	<u>1,422</u>
	<u><u>44,167</u></u>	<u><u>50,000</u></u>

**10. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Within one year	-	1,012
Between 1-5 years	-	4,509
	<u>-</u>	<u>5,521</u>

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**DIGITAL FUEL PERFORMANCE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £4,610.00 (2020 - £0.00) . Contributions totalling £1,005.00 (2020 - £0.00) were payable to the fund at the reporting date and are included in creditors.

**12. Controlling party**

Digital Fuel Holdings Limited is the controlling party of Digital Fuel Performance Ltd by way of its 100% shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.