SECURITIES & EXCHANGE COMMISSION EDGAR FILING

American Resources Corp

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[x] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **December 31, 2014**

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _______ to _______

Commission File Number: **333-192590**

Natural Gas Fueling and Conversion Inc.

(Exact name of registrant as specified in its charter)

Florida	**46-3914127**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

45 Almeria Avenue
Coral Gables, FL 33134
(Address of principal executive offices)

Registrant's telephone number, including area code: (**305) 430-6103**

Indicate by check mark whether the Issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes [x] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [x] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of the "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer	[ ]	Smaller reporting company	[x]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [x] No [ ]

As of January 16, 2015 the registrant had 12,600,000 shares of Class A common stock issued and outstanding and 7,000,000 shares of Class B common stock issued and outstanding.

NATURAL GAS FUELING AND CONVERSION INC.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

Natural Gas Fueling and Conversion, Inc.
Balance Sheets (Unaudited)

	December 31, 2014	September 30, 2014
ASSETS		
Current assets		
Cash and cash equivalent	48,075	82,819
Marketable securities	29,442	27,561
Total current assets	77,517	110,380
Fixed assets		
Software, net	4,745	-
Total assets	82,262	110,380
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Pre paid stock subscription	1,500	-
Rent payable	2,100	3,000
Total current liabilities	3,600	3,000
Stockholders' equity (deficit)		
Preferred stock: $.0001 par value; 10,000,000 shares authorized, no shares issued and outstanding		
Class A Common stock: $.0001 par value; 230,000,000 shares authorized, 12,600,000 shares issued and outstanding for the year end	1,260	1,260
Class B Common stock: $.0001 par value; 60,000,000 shares authorized, 7,000,000 shares issued and outstanding for the year end	700	700
Additional paid-in capital	194,350	194,350
Retained earnings (deficit)	(117,648)	(88,930)
Total stockholders' equity (deficit)	78,662	107,380
Total liabilities and stockholders' equity (deficit)	82,262	110,380

The accompanying notes are an integral part of these unaudited financial statements.

Natural Gas Fueling and Conversion Inc.
Statements of Operations (Unaudited)

	Three Months Ended December 31, 2014	October 2, 2013 (inception) to December 31, 2013
Operating expenses		
Legal fees	$ 4,950	$ 12,500
Accounting fees	5,200	3,000
Officer compensation	6,000	4,000
Depreciation	250	0
General and administrative	11,600	8,278
Total operating expenses	28,000	27,778
Loss from operations	(28,000)	(27,778)
Other income		
Refunds	1,500	-
Realized gain on marketable securities	494	-
Unrealized loss on marketable securities	(2,852)	-
Dividends received	140	-
Total other income	(718)	0
Net loss	$ (28,718)	$ (27,778)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)
Basic and diluted weighted average number of common shares outstanding	19,018,733	17,255,556

The accompanying notes are an integral part of these unaudited financial statements.

Natural Gas Fueling and Conversion Inc.

Statements of Cash Flows (Unaudited)

	Three Months Ended December 31,2014	October 2, 2013 (inception) to December 31, 2013
Cash flows from operating activities:		
Net loss	$ (28,718)	$ (27,778)
Adjustments to reconcile net loss to cash used in operating activities:		
depreciation	250	
Realized gain on marketable securities	(494)	0
Unrealized loss on marketable securities	2,852	0
Dividends received	(140)	
Changes in operating assets and liabilities:		
Other Current Liabilities	600	0
Net cash used in operating activities	(25,650)	(27,778)
Investing activities:		
Purchase of software	(4,995)	0
Change in cash balance in investment account	(4,099)	
Net cash used in investing activities	(9,094)	0
Financing activities:		
Proceeds from related party debt	0	815
Proceeds from sale of common stock	0	196,310
Net cash provided by financing activities	0	197,125
Net increase (decrease) in cash	(34,744)	224,903
Cash at beginning of period	82,819	-
Cash at end of period	$ 48,075	$ 224,903
Supplemental disclosures:		
Cash paid for:		
Interest	$ 0	$ 0
Income taxes	$ 0	$ 0

The accompanying notes are an integral part of these unaudited financial statements.

NOTE 1 – DESCRIPTION OF BUSINESS

Natural Gas Fueling and Distribution Inc. (the "Company") was incorporated in State of Florida on October 2, 2013, and plans to construct and operate combined gasoline, diesel and natural gas (NG) fueling and service stations with convenience stores along with factories to retrofit vehicles to run on NG in the United States. We also plan to acquire currently operating gasoline and diesel fueling stations and add NG bays to introduce NG fueling by expanding those stations. Also we plan to build factories to convert NG to liquefied natural gas (LNG) and compressed natural gas (CNG). Since inception on October 2, 2013, the Company has primarily been involved in conducting research and development, business planning and capital raising activities.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements include all accounts of the Company and in the opinion of management, reflect all adjustments, which include all normal recurring adjustments, necessary to state fairly the Company's financial position, results of operations and cash flows for the period from October 1, 2014 to December 31, 2014. This financial statement period is not an indicative of the results to be expected for the year ending September 30, 2015, or for any other interim period in future. The unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and with the instructions to Securities and Exchange Commission ("SEC") Form 10-Q. They do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. The information included in this Form 10-Q should be read in conjunction with information included in the Company's 2014 Form 10-K for the fiscal year ended September 30, 2014, filed with the U.S. Securities and Exchange Commission on December 16, 2014.

NOTE 3 – GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations. These factors raise substantial doubt about the Company's ability to continue as a going concern.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain a portion of such resources for the Company by selling the 10 million shares it has registered to sell the public. However management cannot provide any assurances that the Company will be successful in raising funds from the public to meet its minimum financial obligations.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 – INVESTMENTS IN MARKETABLE SECURITIES

Marketable securities are classified as available-for-sale and are presented in the balance sheet at fair value.

Per Accounting Standards Codification 820 “Fair Value Measurement”, fair values defined establishes a framework for measuring fair value under generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 does not require any new fair value measurements.

ASC 820 establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows:

Level 1: Quoted market prices in active markets for identical assets or liabilities
Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data
Level 3: Unobservable inputs that are not corroborated by market data

The Company has classified these marketable securities at level 1 with a fair value of $29,442 as of December 31, 2014.

In June 2014, the Company opened an investment and trading account with Interactive Brokers with a capital of $80,000 to invest in various stocks to receive dividends while hedging them by trading options to receive trading profits managed by its Chief Executive Office I. Andrew Weeraratne. Of the $80,000 initial capital, $ 44,362 remains in cash as of December 31, 2014, and has not been actively invested in stock. The total realized gains for the period ending December 31, 2014 from trading activities was $494. The total unrealized loss as of December 31, 2014 is $2,852. The investment and trading account is recorded at fair market value adjusting the account both by realized and unrealized gain and losses, as required by generally accepted accounting principles, at a balance of $29,442 as of December 31, 2014.

NOTE 5 – CURRENT LIABILITIES

Two overseas investors wire transferred $750 each to acquire 5,000 shares each at .15 cents per share from our current direct public offering although we have not begun to issue shares to the public yet. We have recorded those receipts as pre paid stock subscriptions until those shares are issued in January of 2015, at which time we would recognize those payments as class A commons stock sales of the company.

On February 10, 2014 we signed an agreement to lease office space beginning February 15, 2014 where our phones are answered by a common receptionist for $400.00 per month and we accrued $3,000 as rental expenses for the 7.5 months on our September 30, 2014 financial statements. In October 2014, we negotiated the monthly rental expenses to $200.00 per month to be effective retroactively and further negotiated to pay the annual rent via unregistered shares of our company currently valued at .15 cents per share prior to the end of the annual lease that will expire on February 15, 2015. Accordingly we have accrued the unpaid rent of $2,100 in our December 31, 2014 and have recorded the deduction of $1,500 we deducted from the rental expenses accrued on the first 7.5 months of the fiscal year ended September 30, 2014 as a refund for the period of December 31, 2014.

NOTE 6- SUBSEQUENT EVENTS

On January 2, 2015, the company borrowed $10,000 from High Tech Fueling, Service and Conversion Inc. (HFSD) at 7% interest to be paid back as soon as we raise the funds from our Direct Public Offering that is currently in the process of applying for various state approvals (Blue Sky approvals) to raise funds. We anticipate that we will have our State applications to raise funds in all the states we plan to raise money would be approved by late January of 2015. At that point we plan to pay off that loan to HFSD. HFSD is also majority owned and controlled by three major shareholders of our company and thus considered a related party.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

THE FOLLOWING DISCUSSION OF OUR PLAN OF OPERATION AND RESULTS OF OPERATIONS SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS AND RELATED NOTES TO THE FINANCIAL STATEMENTS INCLUDED ELSEWHERE IN THIS REPORT. THIS DISCUSSION CONTAINS FORWARD-LOOKING STATEMENTS THAT RELATE TO FUTURE EVENTS OR OUR FUTURE FINANCIAL PERFORMANCE. THESE STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS THAT MAY CAUSE OUR ACTUAL RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY THESE FORWARD-LOOKING STATEMENTS. THESE RISKS AND OTHER FACTORS INCLUDE, AMONG OTHERS, THOSE LISTED UNDER "FORWARD-LOOKING STATEMENTS" AND "RISK FACTORS" AND THOSE INCLUDED ELSEWHERE IN THIS REPORT.

Overview

We are a newly formed, development stage company. We plan to (i) construct and/or purchase and manage a chain of combined gasoline, diesel and NG fueling and service stations (initially, in the Miami, FL area); (ii) construct conversion factories to convert NG to LNG and CNG; and (iii) construct conversion factories to retrofit vehicles currently using gasoline or diesel fuel to also run on NG in the United States. We also plan to build a convenience store to serve our customers in each of our locations. We define each of such combined stations an "Operational Unit."

The Company plans to operate its planned vehicle conversion division as a joint venture operation with HJT, a company that is currently in the vehicle conversion business in China. The Company has entered into a preliminary agreement with HJT and the parties plan to enter a formal joint venture agreement in the future. The Company intends to do due diligence as to HJT and its technology and, if acceptable, enter into a joint venture agreement with HJT, which currently does vehicle conversions in China, jointly seek to obtain a certification from the Environmental Protection Agency for HJT's technology and then, if obtained, to convert vehicles using HJT's technology. In the interim, the Company intends to obtain conversion kits from companies that have obtained such certification and convert vehicles using them.

Initially, the Company plans to generate revenue through fuel sales and convenience store sales at its planned Operational Units since the market for NG vehicles in the United States is limited and may never develop to a level where the Company will become profitable for a few yearsa. With this in mind and in order to mitigate the short and long-term market risk, the Company's planned Operational Units will also sell gasoline and diesel fuel at its Operational Units. The Company believes this plan will allow the Company to generate sufficient revenue to support its operations while it carries out its business plan to add NG fueling bays and equipment for its planned vehicle conversion business.

In the future, we may expand our operations to foreign nations in partnership with local investors. To date, the Company's management has traveled to Sri Lanka and Japan to discuss the Company's vision with potential investors and strategic partners.

We were recently formed and all activity to date has been related to formation of our business, formulation of our business plan, raising initial capital and initial start-up operations such as investigating potential sites for our initial NG motor vehicle fueling stations in the Miami, FL area, reviewing zoning and environmental regulations relating to such stations, investigating sources of supply for NG, LNG and CNG fueling stations and researching the machinery and equipment needed for those stations, identifying potential contractors for building stations, researching the EPA's regulations regarding vehicle conversion and identifying consulting firms who can assist us with getting our vehicle conversion division certified by the EPA. Our ability to proceed with our plan to develop and build our initial planned fueling stations depends upon our obtaining adequate financial resources through a currently registered self-underwritten public offering. That offering became effective as of June 12th, 2014, but we filed a post-effective amendment to change the price of the offering and that post-effective amendment became effective as of Oct 6, 2014. As of the filing date of this report, we have not raised any funds through that offering.

As of December 31, 2014, we had not incurred any material costs or expenses other than those associated with the formation and financing of our company.

Plan of Operation

Below is a brief description of the activities which we have established to achieve the opening of our initial three combined gasoline and NG fueling service stations and factories to retrofit vehicles to run on NG. These activities were undertaken by our officers.

The Company has undertaken various activities to implement its business plan, including but not limited to the following:

- Located several existing gasoline fueling stations in the Miami, Florida metro area that are potential acquisition targets (we are currently conducting due diligence reviews on these station sites);

- Engaged a business broker to look for a series of appropriate stations to acquire;

- Engaged Cryostar USA, a construction company ("Cryostar"), to provide the Company an estimate on building NG fueling stations or expanding current gasoline stations to add NG fueling stations; and

- Consulted with Cryostar on providing, installing and testing of the NG filling station equipment.

Management believes that we will require approximately $17.4 million of available capital to (i) build or acquire three existing gasoline and diesel combined stations and the associated land and (ii) add NG fueling capabilities to such stations along with garages to retrofit vehicles to run on NG, which we hope to receive from the proceeds of our currently registered offering, although there is no guarantee that we may be able to raise adequate funds to accomplish our goals. In the event we chose not to or are unable to buy the land on which a potential acquisition station is built (or, if we acquire an already operating business), our initial purchase costs will be significantly reduced because, depending upon the specific location, the cost of leasing may be as much as $1 million less than the cost of acquisition. Thus, if we sign long term leases for such stations, our costs will be reduced and we may be able to buy additional stations or build an additional new station. Upon the availability of such proceeds, and in the event we decide to purchase existing stations, we plan to take the following steps to begin our planned operations. We estimate that these activities will be completed and the station opened for business on the following approximated schedule after the availability of such capital:

- Negotiating the price and other necessary matters required to acquire existing gasoline and diesel fueling stations (approx. 30 days);

- Reviewing the existing financial statements for each station and completing audits for the last two years in order to comply with SEC requirements (approx. 90 days);

- Reviewing or setting up the current accounting systems, internal control and other procedures taking into consideration the comments of the auditor (approx. 15 days after acquisition of station);

- Begin operations of the newly acquired gasoline stations (approx. 135 days);

- Consulting with professionals to plan for expansion of the stations to add vehicle conversion garages and NG fueling bays (approx. 60 days after stations are fully operational- total of 195 days);

- Interviewing and engaging a construction contractor (approx. 15 days – total of 210 days);

- Construction of the structural buildings (approx. 90 days – total of 300 days);

- Installation and testing of new equipment which is obtained from an equipment supplier selected through bidding (approx. 30 days after construction is complete – total of 330 days); and

- Hire and train employees (approx. 15 days after equipment is fully installed – total of 345 days).

As shown above, we believe the entire process of having a fully functioning operational unit will take approximately 345 days to become operational, with us breaking even or making cash flow from gasoline and diesel sales and sales in the convenience stores after 135 days. It is possible that operational unit may take longer than another to become operational based on various factors in the routine course of business, and this timeline assumes the possibility of setting up multiple fueling stations concurrently. The above timeline is only estimate for purposes of conveying the Company's planned operations, and actual results may differ.

We believe that natural gas may become as common and popular as gasoline and diesel within 5 to 10 year frame. Even if natural gas becomes that common as a fueling medium for vehicles, we believe gasoline and diesel will still make enough money to keep them as part of our operational units. We plan to keep an eye on the impact of vehicles moving from gasoline to natural gas and make the decision at that time to either continue with gasoline and diesel services or discontinue providing gasoline and diesel and focus only on natural gas stations. This decision has to be made in the future based on facts and circumstances at the time.

Results of Operation

We have had no operating revenues since our inception on October 2, 2013 through the current reporting period. For the fiscal year ended September 30, 2014 we have incurred net operating losses in the amount of $88,930 and for the current period we have incurred additional net operating losses of 28,718. Our activities have been primarily financed from the proceeds of a private offering the Company commenced in October 2013.

For the three months ended December 31, 2014 and December 2013, professional fees expenses were $10,150 and $15,500 respectively and the general and administrative expenses were $11,600 and $8,278 respectively.

Liquidity and Capital Resources

We will require approximately $5.8 million of available capital for each proposed Operational Unit comprised of a combined gasoline, diesel and NG fueling service station along with a convenience store and a vehicle conversion station. If such capital does not become available from the proceeds of our current offering or other sources, we will be able to continue operations as a development stage company for approximately the next 18 months from available cash on hand while seeking additional sources of capital. There can be no assurance that such additional capital will be available.

We believe our operational strategy which focuses on using low overhead costs will avail us to manage our current operational activities (excluding building Operational Units that we won't begin until we raise capital from our offering) for approximately 18 months. During the next 12 months or until such time that we raise enough capital to begin building or purchase our Operational Units, we will be using our working capital to attend investors' conferences and tradeshows, participating in road shows to meet with potential investors, traveling to meet with investors and paying professional fees needed to comply with SEC regulations. We believe our monthly burn rate to be approximately $5,000. The Company had approximately $48,075 in cash on hand and $29,442 in marketable securities as of December 31, 2014. We believe we can sustain our operations for approximately 18 months even if we do not raise additional funds in this offering.

If we succeed in opening one or more Operational Units, we anticipate that fuel sales at such stations along with convenience store sales to generate sufficient cash flow to support our operations after the first 10 months. However, this estimate is based on our assumption of raising enough capital to build or acquire one or more gasoline stations and then generate significant revenues from fuel and convenience store sales. There can be no assurance that such sales levels will be achieved. Therefore, we may require additional financing through loans and other arrangements, including the sale of additional equity. There can be no assurance that such additional financing will be available, or if available, can be obtained on satisfactory terms. To the extent that any such financing involves the sale of our equity securities, the interests of our then existing shareholders, including the investors in the currently registered offering, could be substantially diluted. In the event that we do not have sufficient capital to support our operations we may have to curtail our operations.

Our officers will provide daily management of our company, including administration, financial management, production, marketing and sales. We will also engage other employees and service organizations to provide services as the need arises. These may include services such as computer systems, sales, marketing, advertising, public relations, cash management, accounting and administration.

As a public company, we will be subject to certain reporting and other compliance requirements of a publicly reporting company. We will be subject to certain costs for such compliance which private companies may not choose to make. We have identified such costs as being primarily for audits, legal services, filing expenses, financial and reporting controls and shareholder communications and estimate the cost to be approximately $40,000 annually. We expect to pay such costs from a combination of cash on hand and with some shares of our company and the proceeds of our current offering and cash generated by revenue from our planned Operating Units.

There can be no assurance that we will be able to successfully develop and open any combined gasoline and NG fueling service stations and vehicle retrofitting garages, or otherwise implement any portion of our long term business strategy. We believe that we can control the operating and general and administrative expenses of our operations to be within the cash available from our current offering and from the sales which we may make at any fueling service stations we open. If our initial operations indicate that our business can establish and fulfill a demand for CNG and LNG fueling service stations and converting vehicles to run on NG on a basis which will lead to the establishment of a profitable business, we may seek additional sources of cash to grow the business. We do not currently have any commitments from customers for the use of our proposed fueling service stations or for additional financing.

Other than the potential for the NG market to not develop in the future as the Company currently anticipates, the Company is not aware of any other known trends, demands, commitments, events or uncertainties that will have, or are reasonably likely to have, a material impact on the Company's revenues or income from continuing operations.

The Company has not generated any revenues and has incurred losses since inception resulting in an accumulated deficit of $ 117,648 as of December 31, 2014, and further losses are anticipated in the development of its business. The Company's independent registered accounting firm has issued opinion about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due.

Currently, we have no written or oral communication from stockholders, directors or any officers to provide us any forms of cash advances, loans or sources of liquidity to meet our working capital needs or long-term or short-term financial needs.

Off Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that we are required to disclose pursuant to these regulations. In the ordinary course of business, we enter into operating lease commitments, purchase commitments and other contractual obligations. These transactions are recognized in our financial statements in accordance with generally accepted accounting principles in the United States.

Critical Accounting Policies

The preparation of financial statements requires management to utilize estimates and make judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. These estimates are based on historical experience and on various other assumptions that management believes to be reasonable under the circumstances. The estimates are evaluated by management on an ongoing basis, and the results of these evaluations form a basis for making decisions about the carrying value of assets and liabilities that are not readily apparent from other sources. Although actual results may differ from these estimates under different assumptions or conditions, management believes that the estimates used in the preparation of our financial statements are reasonable. The critical accounting policies affecting our financial reporting are summarized in Note 2 to the financial statements included elsewhere in this report.

Recent Accounting Pronouncements

We determined that all other issued, but not yet effective accounting pronouncements are inapplicable or insignificant to us and once adopted are not expected to have a material impact on our financial position.

Anticipated Future Trends

Due to increase in future supply of NG, we expect NG prices to stay below the prices of gasoline and diesel in the future, making it more attractive for consumers to use NG powered vehicles. We also expect global governments to encourage using NG as an alternative fuel and continue to give both direct and indirect subsidies in the form of tax credits to encourage use of natural gas. We also expect the EPA to make the process of conversion of vehicles to NG to be less stringent as this technology develops further and as the benefits of using NG becomes more readily apparent.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

In June 2014, the company began an investment and trading account with Interactive Brokers with a capital of $80,000 to invest in various stocks to receive dividends while hedging them by trading options to receive trading profits managed by its CEO Andrew Weeraratne. Of the $80,000 initial capital, $44,362 remains in cash and has not been actively invested in stock. The total realized capital gain for the three months ending December 31, 2014 from trading activities was $494. The total unrealized capital loss as of December 31, 2014 was $2,852.

Investing in the financial market is risky and even though the Company invests in fundamentally strong stock to hold for long term, if needed. A sudden decline may cause, even we believe to be fundamentally strong, stocks to go down causing the Company to suffer significant unrealized losses. Even we have taken all possible precautions to hedge the positions; such hedging cannot protect 100% of the investment. Thus if the Company suffers significant unrealized or real losses then some funds in this investment account may not be available to pay for any immediate cash flow needs and that may lead the Company to cease its operations.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in the reports we file pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”) are recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that such information is accumulated and communicated to our Principal Executive Officer (“PEO”) and Principal Financial Officer (“PFO”), to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can only provide a reasonable assurance of achieving the desired control objectives, and in reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Management designed the disclosure controls and procedures to provide reasonable assurance of achieving the desired control objectives.

We carried out an evaluation, under the supervision and with the participation of our management, including our PEO and PFO, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this quarterly report. Based upon that evaluation, the PEO and PFO concluded that the Company’s disclosure controls and procedures were effective.

(b) Changes in Internal Control over Financial Reporting

There have been no changes in our internal controls over financial reporting (as such term is defined in Rule 13a-15(f) and 15d-15(f) under the Securities Exchange Act) during the quarter ended December 31, 2014, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

We are currently not involved in any litigation that we believe could have a material adverse effect on our financial condition or results of operations. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our company or any of our subsidiaries, threatened against or affecting our company, our common stock, any of our subsidiaries or of our companies or our subsidiaries' officers or directors in their capacities as such, in which an adverse decision could have a material adverse effect.

Item 1A. Risk Factors

Not applicable.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

There were no unregistered sales of equity securities during the three months ended December 31, 2014.

Item 3. Defaults upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

Item 6. Exhibits

The following exhibits are filed herewith:

Exhibit No.	Description
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Natural Gas Fueling and Conversion Inc.

Date: Jan 16, 2015

By: */s/ I. Andrew Weeraratne*
Name: I. Andrew Weeraratne
Title: Chief Executive Officer
(Principal Executive Officer)
Chief Financial Officer
(Principal Accounting Officer)
(Principal Financial Officer)

Exhibit 31.1

Rule 13a-14(a)/15d-14(a) Certification

I, I. Andrew Weeraratne, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2014 of Natural Gas Fueling and Conversion Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15-d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the Audit Committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 16, 2015	/s/ I. Andrew Weeraratne
	I Andrew Weerartne Chief Executive Officer (principal executive officer)

EX-31.2 3 ngfc_ex31z2.htm
EX-31.2 5 exh31-2.htm SECTION 302 CERTIFICATE OF PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER

Exhibit 31.2

Rule 13a-14(a)/15d-14(a) Certification

I, Andrew Weeraratne, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2014, of Natural Gas Fueling and Conversion Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15-d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the Audit Committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 16, 2015	/s/ I.Andrew Weeraratne
	I Andrew Weeraratne Chief Financial Officer (principal financial and accounting officer)

EX-32 4 ngfc_ex32z1.htm
EX-32.1 6 exh32-1.htm SECTION 906 CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER

Exhibit 32.1

Section 1350 Certification

In connection with the Quarterly Report on Form 10-Q of of Natural Gas Fueling and Conversion Inc; (the "Company") for the quarterly period ended December 31, 2014 as filed with the Securities and Exchange Commission (the "Report"), I, I. Andrew Weeraratne, Chief Executive Officer of the Company, and I, I. Andrew Weeraratne, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of our knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: January 16, 2015	/s/ I. Andrew Weeraratne I. Andrew Weeraratne Chief Executive Officer
Date: January 16, 2015	/s/ I. Andrew Weeraratne I Andrew Weeraratne Chief Financial Officer

This certification accompanies this Quarterly Report on Form 10-Q pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Exchange Act. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the Company specifically incorporates it by reference. A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signatures that appear in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.