

## MIRA INFORM REPORT

Report No. :	524422
Report Date :	14.08.2018

### IDENTIFICATION DETAILS

Name :	TOP FASHION CASH & CARRY T/A INDIABAZAAR
Registered Office :	93 Belgrave Road, Leicester, LE4 6AS
Country :	United Kingdom
Year of Establishment :	1971
Legal Form :	Partnership
Line of Business :	Sale of Homeware, Kitchenware, Clothing.
No. of Employees :	15

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

#### NOTES:

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United Kingdom	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**UNITED KINGDOM - ECONOMIC OVERVIEW**

The UK, a leading trading power and financial center, is the third largest economy in Europe after Germany and France. Agriculture is intensive, highly mechanized, and efficient by European standards, producing about 60% of food needs with less than 2% of the labor force. The UK has large coal, natural gas, and oil resources, but its oil and natural gas reserves are declining; the UK has been a net importer of energy since 2005. Services, particularly banking, insurance, and business services, are key drivers of British GDP growth. Manufacturing, meanwhile, has declined in importance but still accounts for about 10% of economic output.

In 2008, the global financial crisis hit the economy particularly hard, due to the importance of its financial sector. Falling home prices, high consumer debt, and the global economic slowdown compounded the UK's economic problems, pushing the economy into recession in the latter half of 2008 and prompting the then BROWN (Labour) government to implement a number of measures to stimulate the economy and stabilize the financial markets. Facing burgeoning public deficits and debt levels, in 2010 the then CAMERON-led coalition government (between Conservatives and Liberal Democrats) initiated an austerity program, which has continued under the Conservative government. However, the deficit still remains one of the highest in the G7, standing at 3.6% of GDP as of 2017, and the UK has pledged to lower its corporation tax from 20% to 17% by 2020. The UK had a debt burden of 90.4% GDP at the end of 2017.

The UK economy has begun to slow since the referendum vote to leave the EU in June 2016. A sustained depreciation of the British pound has increased consumer and producer prices, weighing on consumer spending without spurring a meaningful increase in exports. The UK has an extensive trade relationship with other EU members through its single market membership, and economic observers have warned the exit will jeopardize its position as the central location for European financial services. Prime Minister MAY is seeking a new "deep and special" trade relationship with the EU following the UK's exit. However, economists doubt that the UK will be able to preserve the benefits of EU membership without the obligations. The UK is expected to officially leave the EU by the end of March 2019.

Source : CIA

## **SUMMARY**

Company name	Top Fashion Cash and Carry T/A IndiaBazaar
Status	Active

## **CONTACT INFORMATION**

Company name	Top Fashion Cash & Carry T/A IndiaBazaar
Trading name	Top Fashion Cash & Carry IndiaBazaar
Registered address	93 Belgrave Road, Leicester, LE4 6AS
Correspondence address	93 Belgrave Road, Leicester, LE4 6AS
Telephone number	+44116-2660946
Fax number	+44116 2610480
Email address	info@indiabazaar.co.uk
Website	www.indiabazaar.co.uk

## **REGISTRATION**

Registration number	Not registered
VAT number	GB371897214
Status	Active
Establishment date	1971
Legal form	Partnership
Subscribed share capital	EUR

## **ACTIVITIES**

Sale of Homeware, Kitchenware, clothing etc.
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## **RELATIONS**

<b>Partners</b>	AB Patel CB Patel KB Patel
<b>Structure</b>	Subsidiaries/participations: None on record
<b>Branches</b>	No branches on record

## **MANAGEMENT**

<b>Name</b>	AB Patel
<b>Postition</b>	Partner
<b>Name</b>	CB Patel
<b>Postition</b>	Partner
<b>Name</b>	KB Patel
<b>Postition</b>	Partner

## **EMPLOYEES**

<b>Year</b>	2017				
	15				

## **BANK**

National Westminster Bank PLC
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## **PAYMENTS**

Slow but correct
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## **REMARKS**

Auditor: Unknown
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## **FINANCES**

Financial information not available.

Turnover for latest trading period of 2016/17 was stated at GBP 1.4 million

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
GBP	1	INR 89.44

**Note:** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	NIT

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)