

MIRA INFORM REPORT

Report No. :	525375
Report Date :	22.08.2018

IDENTIFICATION DETAILS

Name :	AH FENCING & TIMBER PL
Registered Office :	40 Barnsley Drive, Endeavour Hills VIC, 3802
Country :	Australia
Date of Incorporation :	06.08.2004
Legal Form :	Australian Proprietary Company
Line of Business :	<ul style="list-style-type: none"> The subject operates in the distribution of fencing, hardware and landscape suppliers. The group also operates a timber treatment plant through an associated entity.
No. of Employees :	6 Plus 23 Contractors

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

NOTES :

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

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AUSTRALIA - ECONOMIC OVERVIEW

Following two decades of continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system, Australia enters 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

The services sector is the largest part of the Australian economy, accounting for about 70% of GDP and 75% of jobs. Australia was comparatively unaffected by the global financial crisis as the banking system has remained strong and inflation is under control.

Australia benefited from a dramatic surge in its terms of trade in recent years, although this trend has reversed due to falling global commodity prices. Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand and India.

Source : CIA

Endeavour Hills VIC, 3802

Current Directors Total: 1

Director Name RODRIGO, ALSTON RANMAL
Appointment Date 06 Aug 2004
Date of Birth 17 Sep 1951
Place of Birth COLUMBO SRI LANKA
Gender MALE
Resident Overseas N
Address 40 BARNESLEY DR, ENDEAVOURHILLS VIC 3802

Current Secretaries Total: 1

Secretary Name RODRIGO, ALSTON RANMAL
Appointment Date 06 Aug 2004
Date of Birth 17 Sep 1951
Place of Birth COLUMBO SRI LANKA
Address 40 BARNESLEY DRIVE
ENDEAVOUR HILLS VIC, 3802

Company Shares Total: 2 Amount: \$2

Class ORDINARY SHARES [ORD]
Number of Shares Issued 2
Paid Capital \$2.00
Total Amount Due and Payable \$0.00

Current Shareholders

Shareholder Name RODRIGO, ALSTON RANMAL
Address 40 BARNESLEY DRIVE
ENDEAVOUR HILLS VIC, 3802
Class ORD
Number Held 1
Beneficially Held Y
Fully Paid Y
Jointly Held N

Shareholder Name AUSLAK INTERNATIONAL PTY.LTD.
ACN 110401440
Address 40 BARNESLEY DRIVE
ENDEAVOUR HILLS VIC, 3802
Class ORD
Number Held 1
Beneficially Held N
Fully Paid Y
Jointly Held N

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS	24 Vesper Dr Narre Warren VIC 3802
TELEPHONE	(613) 9705 6288
MOBILE	0418 332 886
EMAIL	ahfencing_timber@yahoo.com.au
WEBSITE	www.ahfencingtimber.com.au
ASSOCIATED ENTITIES	AUSLAK TIMBER TREATMENT P/L AUSLAK INTERNATIONAL P/L
BANK	NATIONAL AUSTRALIA BANK WESTPAC BANK
EMPLOYEES	6 Plus 23 Contractors

BACKGROUND

The subject was incorporated in Victoria on 6 August 2004 under the current style.

The subject was formed to take over the assets and operations of an existing business, Operations have been established for 25 years.

OPERATIONS

The subject operates in the distribution of fencing, hardware and landscape suppliers.

The group also operates a timber treatment plant through an associated entity.

Activities are conducted from leased premises located at the above listed trading address.

ADVERSE

A search of records of on 16 August 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with Director Alston Rodrigo he advised that for the last financial year ended 30 June 2018 the subject trade profitably and recorded revenue of \$2,000,000 to \$2,500,000.

ON a projected basis some growth is forecast for the current financial year ending 30 June 2019.

The group recorded revenue of \$3,000,000 for the last financial year.

Current assets include stock on hand valued at \$150,000.

The subject maintains an overdraft facility with its bankers which is used to assist in funding working capital requirements.

TRADE SURVEY

A trade survey on the subject traced the following accounts:

1. (Whitehead Timber) Purchases average \$40,000 per month on 30 day terms. Payment is met in 30 to 35 days and the account is considered satisfactory having been known since 3 December 2007.
2. (Lumber Softwood) Nominated supplier failed to respond to correspondence despite chasing.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.40
Euro	1	INR 80.25
AUD	1	INR 51.39

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)