

MIRA INFORM REPORT

Report No. :	525883
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	WELDON INDUSTRIES, INC.
Registered Office :	4914 Joanne Kearney Blvd. Tampa, FI 33619
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	22.04.2003
Legal Form :	Corporation
Line of Business :	Manufacturing of Office Furniture, Fixtures & Equipment.
No. of Employees :	27

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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
Litigation :	Exist

NOTES:

Any query related to this report can be made on e-mail: 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 States	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 STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name: WELDON INDUSTRIES, INC.
Trade Name: WELDON INDUSTRIES INC
RUT: P03000045475
Date Created: FEI/EIN Number: 05-0566323
Date Incorporated: 2003
Legal Address: 4914 JOANNE KEARNEY BLVD.
TAMPA, FL 33619
Operative Address: 4914 Joanne Kearney Blvd
Tampa, FL, 33619 United States
Telephone: (813) 248-9800
Fax: (813) 248-9900
Legal Form: CORPORATION
Email: Sales@wioem.com
neworder@wioem.com
Registered in: FLORIDA
Website: www.wioem.com
Contact: WELDON, MARK C
Staff: 27
Activity: Office Furniture, Fixtures & Equipment Manufacturing

BANKS

USAMERIBANK
4790 140TH AVENUE N. CLEARWATER FL 33762

HISTORY

This company was established in 2003.

Last Event
CANCEL ADM DISS/REV
Event Date Filed
10/26/2009
Event Effective Date
NONE

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PRINCIPAL ACTIVITY

This Company is a OEM (Original Equipment Manufacturer) and Supplier for the Fencing Industry.

Products/Services description:

It provides hardware in chain link, vinyl, wood, aluminum, and steel ornamental fencing hardware.

They provide commercial, residential, and high security fencing plus O.E.M. specific part development for stampings, castings, plastic injection, aluminum and zinc die cast hardware. In addition they also provide hardware for the window and door, mill work, pool and patio, transportation, mail box and sign industries.

Brands:

NA

Sales are:

Wholesale

Clients:

No records

Suppliers:

Jiaxing Naray Import & Export Co,
CHINA

Ginorich Group Ltd,
CHINA

Operations area:

National and International

The company imports from

CHINA

The subject employs

27 employees

Payments:

Slow

LOCATION

Headquarters :

4914 Joanne Kearney Blvd
Tampa, FL, 33619 United States

Size:

4914 Joanne Kearney Blvd
This business is located at 4914 Joanne Kearney Blvd, a commercial address in Tampa, FL. The warehouse was last sold on August 29, 2006 for \$1,952,800 USD.

Estimated Value

The warehouse has an estimated value of \$2.42 million USD, which is 298% higher than the \$609,095 USD average for warehouses in the area. When the building was last assessed in 2012, the assessment value was \$2,386,450 USD.

Property Size
With 76,120 ft² of space, this building is one of the largest warehouses in the 33619 zip code. The average warehouse in the area has around 2,956 ft²

Branches: No branches were found

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange: NO

Capital: NA

Shareholders: This is a private company. Its owner is Mark Weldon.

Management: Scott Franzen, Purchasing Manager
Mark Weldon, Owner, President and Director
Ms. Stephany Blair, Customer Service Manager
Clair Nusink, Purchasing Manager
Mr. Steve Voss, General Manager and Vice President Operations

FINANCIAL INFORMATION

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2017

Revenue	\$1.450.000
Cash Flow	Normal

LEGAL FILINGS

CASES

Nationwide Industries, Inc. v. Weldon Industries, Inc.
Plaintiff: Nationwide Industries, Inc.
Defendant: Weldon Industries, Inc.
Case Number: 8:2015cv01484
Filed: June 23, 2015

RENEWALS

Annual Reports	
Report Year	Filed Date
2016	03/11/2016

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E-mail : mira@mirainform.com
info@mirainform.com
Website : http://www.mirainform.com
http://www.miraglobalcheck.com
http://www.miraglobalcollections.com

2017 04/11/2017
2018 01/25/2018

UCC SEARCH

Detail Record For: 200809215738
FILED 09/24/2008 09/24/2018 08/20/2018
200809215738
Secured Parties
Current Secured Parties: 1
Name & Address
USAMERIBANK
119 EAST WHITING STREET TAMPA FL 33602
Debtor Parties
Current Debtor Parties: 1
Name & Address
WELDON INDUSTRIES, INC.
4914 JOANNE KEARNEY BOULEVARD TAMPA FL 33619
200809215738 UCC1 09/24/2008 1

Detail Record For: 201503317305
FILED 03/23/2015 03/23/2020 08/20/2018
201503317305
Secured Parties
Current Secured Parties: 1
Name & Address
DE LAGE LANDEN FINANCIAL SERVICES, INC.
1111 OLD EAGLE SCHOOL ROAD WAYNE PA 19087
Debtor Parties
Current Debtor Parties: 1
Name & Address
WELDON INDUSTRIES, INC.
4914 JOANNE KEARNEY BLVD TAMPA FL 336198601
201503317305 UCC1 03/23/2015

Detail Record For: 201503416796
FILED 04/06/2015 04/06/2020 08/20/2018
201503416796
Secured Parties
Current Secured Parties: 1
Name & Address
DE LAGE LANDEN FINANCIAL SERVICES, INC.
1111 OLD EAGLE SCHOOL ROAD WAYNE PA 19087
Debtor Parties
Current Debtor Parties: 1
Name & Address
WELDON INDUSTRIES, INC.
4914 JOANNE KEARNEY BLVD TAMPA FL 336198601
201503416796 UCC1 04/06/2015

Detail Record For: 201606244165

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FILED 01/15/2016 01/15/2021 08/20/2018
201606244165
Secured Parties
Current Secured Parties: 1
Name & Address
USAMERIBANK
4790 140TH AVENUE N. CLEARWATER FL 33762
Debtor Parties
Current Debtor Parties: 3
Name & Address
WELDON INDUSTRIES, INC.
4914 JOANNE KEARNEY BLVD TAMPA FL 33619
WELDON INDUSTRIES, INC
4914 JOANNE KEARNEY BLVD TAMPA FL 33619
WELDON INDUSTRIES INC
4914 JOANNE KEARNEY BLVD TAMPA FL 33619
201606244165 UCC1 01/15/2016

Detail Record For: 201606244165
FILED 01/15/2016 01/15/2021 08/20/2018
201606244165
Secured Parties
Current Secured Parties: 1
Name & Address
USAMERIBANK
4790 140TH AVENUE N. CLEARWATER FL 33762
Debtor Parties
Current Debtor Parties: 3
Name & Address
WELDON INDUSTRIES, INC.
4914 JOANNE KEARNEY BLVD TAMPA FL 33619
WELDON INDUSTRIES, INC
4914 JOANNE KEARNEY BLVD TAMPA FL 33619
WELDON INDUSTRIES INC
4914 JOANNE KEARNEY BLVD TAMPA FL 33619
201606244165 UCC1 01/15/2016

PATENTS

Magnetic gate latch
Patent number: 9631406
Type: Grant
Filed: May 13, 2016
Date of Patent: April 25, 2017
Assignee: Weldon Industries, Inc.
Inventors: Joel Chartier, Christopher Paradies

MAGNETIC GATE LATCH
Publication number: 20140217749
Type: Application
Filed: February 4, 2013

Publication date: August 7, 2014
Applicant: WELDON INDUSTRIES, INC.
Inventors: Joel Chartier, Christopher Paradies

FIXATIVE DEVICE FOR DECORATIVE FINIAL
Publication number: 20080250749
Type: Application
Filed: April 16, 2007
Publication date: October 16, 2008
Applicant: Weldon Industries, Inc.
Inventors: Mark Weldon, Raymond Eland

SUMMARY

Founded in 2003, Weldon Industries, Inc. is an organization in the partitions and fixture companies industry located in Tampa, FL.

It is a small-sized company which has 27 full time employees and generates an estimated \$1.4 million in annual revenue. It imports from CHINA.

This is an ACTIVE company incorporated in FLORIDA since 2003.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Slow
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	John
POSITION	Sales
COMMENTS	He confirmed address, email, website, employee number, main activity and contact.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 90.25
Euro	1	INR 81.05
USD	1	INR 70.11

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	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)