

## MIRA INFORM REPORT

<b>Report No. :</b>	526115
<b>Report Date :</b>	27.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	FIREFLY INVESTMENTS 42 CC
<b>Registered Office :</b>	Suite B Rietbok Building Genl Hertzog Street Vanderbijlpark Gauteng 1911
<b>Country :</b>	South Africa
<b>Date of Incorporation :</b>	21.05.2009
<b>Com. Reg. No.:</b>	2009/099898/23
<b>Legal Form :</b>	Close Corporation
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of other clothing accessories: belts, shawls, ties, cravats, hairnets.</li> <li>• The subject are manufacturers of corporate clothing and bags as well as importers and distributors of promotional gifts</li> </ul>
<b>No. of Employees :</b>	Not Available

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

**NOTES:**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
South Africa	A2	A2

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

**SOUTH AFRICA - ECONOMIC OVERVIEW**

South Africa is a middle-income emerging market with an abundant supply of natural resources; well-developed financial, legal, communications, energy, and transport sectors; and a stock exchange that is Africa's largest and among the top 20 in the world.

Economic growth has decelerated in recent years, slowing to an estimated 0.7% in 2017. Unemployment, poverty, and inequality - among the highest in the world - remain a challenge. Official unemployment is roughly 27% of the workforce, and runs significantly higher among black youth. Even though the country's modern infrastructure supports a relatively efficient distribution of goods to major urban centers throughout the region, unstable electricity supplies retard growth. Eskom, the state-run power company, is building three new power stations and is installing new power demand management programs to improve power grid reliability but has been plagued with accusations of mismanagement and corruption and faces an increasingly high debt burden.

South Africa's economic policy has focused on controlling inflation while empowering a broader economic base; however, the country faces structural constraints that also limit economic growth, such as skills shortages, declining global competitiveness, and frequent work stoppages due to strike action. The government faces growing pressure from urban constituencies to improve the delivery of basic services to low-income areas, to increase job growth, and to provide university level-education at affordable prices. Political infighting among South Africa's ruling party and the volatility of the rand risks economic growth. International investors are concerned about the country's long-term economic stability; in late 2016, most major international credit ratings agencies downgraded South Africa's international debt to junk bond status.

Source : CIA

## **EXECUTIVE SUMMARY**

Subject was unresponsive. The subject is well established. No judgments recorded against the subject. Accounts are paid on due date. The subject is considered equal to its normal business engagements. The lack of financial information should be borne in mind.

## **COMPANY INFORMATION**

### **OVERVIEW**

History FIREFLY INVESTMENTS 42 CC trading as C & R BRAND SOLUTIONS was registered in February 2005 as a private entity (Registration Certificate Number: 2005/003987/07), and operations commenced immediately. In May 2009 the subject converted to a close corporation.

### **STATUTORY INFORMATION**

Registered Name	FIREFLY INVESTMENTS 42
Trading As	C & R BRAND SOLUTIONS
Registration Number	2009/099898/23
Type Of Company	Close Corporation
Registered Date	21/05/2009
Date Commenced Trading	08/02/2005
Commercial Status	In Business
Financial Year End	February

### **CONTACT DETAILS**

Contact Number	+27 11 837 2000
Email Address	Kathy@crbrands.co.za
Fax Number	+27 11 830 0014
Website	www.crbrands.co.za
Social Media Presence	Facebook; LinkedIn; Twitter; Google+
Registered Physical Address	Suite B Rietbok Building Genl Hertzog Street Vanderbijlpark Gauteng South Africa 1911
Trading Physical Address	14 Amalgam Place Amalgam Johannesburg Gauteng South Africa 2061
Postal Address	P O Box 108 Bassonia

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Gauteng  
South Africa 2061

## GENERAL COMMENTS

Comments The respondent Kathy Cornelsen (Accounts) was reluctant in assisting us telephonically with the required information and requested an emailed questionnaire. This was duly sent. However, to date there has been no response, despite our having followed up on numerous occasions. Any information contained in this report was obtained from outside sources and public information records and is thus unconfirmed by the subject. Please see historical information dated June, 2017.

## TAX INFORMATION

### TAX INFORMATION

Income Tax Number 9896580140

### VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)  
VAT Number 4190224644  
Status Active

## OFFICERS AND PROFESSIONAL SERVICES

### LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Auditor	Pro Audit Services Inc			Unknown
Auditor	Michael J Freestone			Unknown
Insurance	C I B			Unknown

## OWNERSHIP STRUCTURE

### GENERAL COMMENTS

General Comments Ownership structure was not made available.

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## **PRINCIPAL INFORMATION**

### **DIRECTOR/ MEMBER**

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Konstantinos Kondylis	7203135158080	Representative Trustee	Active	21/05/2009	9	2	0	0
Sandra Glyniss Benedicta Ehrenreich	6706240173084	Member	Active	21/05/2009	8	1	0	0
Shaun Bruce Esson	6709105131080	Representative Trustee	Active	21/05/2009	2	0	0	0

## **ACTIVE BUSINESS INTERESTS: KONSTANTINOS KONDYLIS**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Kgm Manufacturing	2007/139303/23	AR Deregistration Process	Active	Member	0
Ikhethelo Consultants	Event 2002/013432/23	In Business	Active	Member	0
K G M Marketing And Corporate Gifts	1995/004408/23	AR Final deregistration	Active	Member	0
Firefly Investments 42	2005/003987/07	Conversion CO/CC or CC/CO	Active	Director	0
K G M Consolidated Business Network	1995/004536/23	Deregistration Final	Active	Member	0
Amhappy 69 Investments	2002/065543/23	AR Deregistration Process	Active	Member	0
Amhappy 75 Property Holdings	2002/083149/23	In Business	Active	Member	0
Amhappy 78 General Trading	2002/083152/23	AR Final deregistration	Active	Member	0
C And R Brand Solutions	2015/028779/07	In Business	Active	Director	0

**PREVIOUS BUSINESS INTERESTS:  
KONSTANTINOS KONDYLIS**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Stinelle Interiors	1999/029897/23	AR Deregistration Process	Resigned	Member	0
River End Trading 246	2005/122679/23	AR Final deregistration	Resigned	Member	0

**ACTIVE BUSINESS INTERESTS: SANDRA GLYNISS  
BENEDICTA EHRENREICH**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Soul Mates Living	2006/024549/07	AR deregistration	Final Active	Director	0
Basfour 2553	2002/001867/07	AR deregistration	Final Active	Director	0
Ikhethelo Consultants	Event 2002/013432/23	In Business	Active	Member	0
Sandna	1999/059396/23	Deregistration Final	Active	Member	0
Firefly Investments 42	2005/003987/07	Conversion CO/CC or CC/CO	Active	Director	0
Blue Sky Productions	1996/020779/23	Deregistration Final	Active	Member	0
Ehrenreich Logistics	2006/018064/07	In Business	Active	Director	1
P And L Communications	1995/020560/23	AR Final deregistration	Active	Member	0

**PREVIOUS BUSINESS INTERESTS: SANDRA  
GLYNISS BENEDICTA EHRENREICH**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Broll Properties	1991/006198/07	In Business	Resigned	Director	0

## **ACTIVE BUSINESS INTERESTS: SHAUN BRUCE ESSON**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Shaun Esson Enterprises	1993/020662/23	AR Final deregistration	Active	Member	0
Firefly Investments 42	2005/003987/07	Conversion CO/CC or CC/CO	Active	Director	0

### **MANAGEMENT**

No principals found for this principal type.

### **OFFICER**

No principals found for this principal type.

### **OTHER**

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Esson	-	Trust	Active	21/05/2009	0	0	0	0

### **GENERAL COMMENTS**

General Comments Judgment on other active business interests.

## **BANK ACCOUNT INFORMATION**

### **BANK ACCOUNTS**

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB154711	FIREFLY INVESTMENTS 42 C	0118372000	Nedbank (South Africa)	BUSINESS CENTRAL	198765	Not Available
ABB128513	Firefly Investments 42 CC T/A C&R Brand Solutions CK	1284110109	Nedbank (South Africa)	BUSINESS CENTRAL GAUTENG	198765 Universal	Verified by Bank Code

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2009/099898/23

## **OPERATIONAL ACTIVITIES**

Operational Status	Activities	The following information was provided
Industry		Manufacturing
Major Industry SIC Code		14100 - Manufacture of other clothing accessories: belts, shawls, ties, cravats, hairnets etc.
NACE Code		32 - Other manufacturing

## **MAJOR OPERATION**

Major Business Activities	The subject are manufacturers of corporate clothing and bags as well as importers and distributors of promotional gifts.
Foreign Trade Activities	International
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	Subject declined to provide information.
Major Customers	Subject declined to provide information.
Major Brands	Subject does not have any brands.
Major Contracts	Subject does not operate on a contract basis.

## **OPERATIONAL FOOTPRINT**

Operational Footprint Status No information could be obtained

## **BRANCH & PREMISES INFORMATION**

Location	Description/Type	Size (m2)	# of Staff	Rented Owned	or	Lease Expiry Date
Amalgam						N/A

### **GENERAL COMMENTS**

General Comments No information could be obtained.

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## **FINANCING TERMS**

### GENERAL COMMENTS

General Comments Financing terms were not made available.

## **FINANCIAL FIGURES**

### GENERAL COMMENTS

General Comments Financial figures were not made available.

## **TRADE REFERENCES**

### TRADE REFERENCES

Trade Reference	Date	Trade Score	Terms Given (Taken) in days	Monthly Limit Given (Taken)	Account Opened	Payment Trend (prev. 3 years)	Account Insured	Notes
TR18060521 9	05/06/201 8	Neutral	30 Days (30 Days)	1,000,00 0 (100,000) (ZAR)	2012	50% 50%	No	This is a good account.
TR18060521 8	05/06/201 8	Positive	30 Days (30 Days)	2,000,00 0 (800,000) (ZAR)	2007	100% 100%	Yes	This is an excellent account.
TR18060521 3	05/06/201 8	N/A	(30 Days)	--	--	-- --	--	Company policy not to provide trade references

## **TRADE REFERENCE ANALYTICS**

Number of valid Trade References	4
Overall Trade Score	75%
Average Usage of Terms	100%

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Average Monthly Purchase	512,500 ZAR
Average Usage of Credit Limit	33%

## ***GENERAL COMMENTS***

General Comments                      Further creditor details were not made available for trade reference purposes.    □

## ***COURT NOTICES***

No judgments on file in the name of the subject  
No liquidation applications on file in the name of the subject

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
ZAR	1	INR 4.90

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<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)