

## MIRA INFORM REPORT

Report No. :	542881
Report Date :	01.12.2018

### IDENTIFICATION DETAILS

Name :	PHAROS MARINE AUTOMATIC POWER LIMITED
Formerly Known As :	PHAROS MARINE LIMITED
Registered Office :	14 Castle Mews Hampton Tw12 2np
Country :	United Kingdom
Financials (as on) :	31.12.2017
Date of Incorporation :	25.11.2008
Com. Reg. No.:	06757705
Legal Form :	Private limited with Share Capital
Line of Business :	<ul style="list-style-type: none"> <li>• Design, manufacture and sale of navigation aids and related products</li> <li>• Other Manufacturing N.E.C.</li> </ul>
No. of Employees :	51

**RATING & COMMENTS**

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

**MIRA's Rating :**

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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**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

## **COMPANY NAME AND ADDRESS**

Company Name: **PHAROS MARINE AUTOMATIC POWER LIMITED**  
Company No: **06757705**  
Registered Address: **14 CASTLE MEWS HAMPTON TW12 2NP**

## **COMPANY SUMMARY**

**Registered Address** 14 CASTLE MEWS  
HAMPTON  
TW12 2NP

**Trading Address** 14 Castle Mews  
HAMPTON  
TW12 2NP

**Website Address** <http://www.automaticpower.com>

**Telephone Number** 02085381100

**Fax Number**

**TPS** No

**FPS** Yes

**Incorporation Date** 25/11/2008

**Previous Name** PHAROS MARINE LIMITED

**Type** Private limited with Share Capital

**FTSE Index** -

**Date of Change** 03/01/2017

**Filing Date of Accounts** 08/09/2018

**Currency** GBP

**Share Capital** £200

**SIC07** 32990

Charity Number -  
SIC07 Description OTHER MANUFACTURING N.E.C.  
Principal Activity Design, manufacture and sale of navigation aids and related products.

## **ADDITIONAL INFORMATION**

CCJ's 0 (£0)  
No CCJ Information To Display  
Ultimate Holding Company OXAWAY HOLDINGS LLC  
Accountant -  
Mortgages 3  
Group 5 companies  
Linkages 0 companies  
Countries In 0 countries

## **KEY FINANCIALS**

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/12/2017	£7,010,000	-£459,000	-£446,000	51
31/12/2016	£4,444,000	-£728,000	-£220,000	22
31/12/2015	£3,270,000	-£679,000	£244,000	20

## **MORTGAGE SUMMARY**

Total Mortgage	3
Outstanding	2
Satisfied	1

## **TRADE DEBTORS / BAD DEBT SUMMARY**

Total Number of Documented Trade	0
Total Value of Documented Trade	£0

## COMMENTARY

This company has only made late payments on a low percentage of invoices.
The latest Balance Sheet indicates a negative net working capital position.
The negative debt/equity ratio indicates a Balance Sheet deficiency funded by creditors/debt.
There has been a reduction in shareholders funds compared with the previous balance sheet.
This company trades in an industry with a higher level of corporate failures.

## CCJ

<b>Total Number of Exact CCJs -</b>	0	<b>Total Value of Exact CCJs -</b>	
<b>Total Number of Possible CCJs -</b>	0	<b>Total Value of Possible CCJs -</b>	
<b>Total Number of Satisfied CCJs -</b>	0	<b>Total Value of Satisfied CCJs -</b>	
<b>Total Number of Writs -</b>	-		
<b>Total Current Directors</b>	3	<b>Total Current Secretaries</b>	1
<b>Total Previous Directors / Company Secretaries</b>	4	<b>Total Person's With Significant Control</b>	1

## CURRENT DIRECTORS

<b>Title</b>	Mr	<b>Function</b>	Director
<b>Name</b>	Scott Dickinson	<b>Nationality</b>	American
<b>Date of Birth</b>	08/1970	<b>Present Appointments</b>	1
<b>Latest Address</b>	4238 Woodland Brook, Atlanta, Georgia 30339-4722	<b>Appointment Date</b>	25/11/2008
<b>Post Code</b>			
<b>Other Actions</b>	<a href="#">View Director Report</a>	<a href="#">View Consumer Report</a>	<a href="#">View AML Report</a>
	<a href="#">View Trace Report</a>	<a href="#">View Compliance Report</a>	
<b>Title</b>	Mr	<b>Function</b>	Director
<b>Name</b>	Edwin Wahlen Jr	<b>Nationality</b>	American
<b>Date of Birth</b>	11/1947	<b>Present Appointments</b>	1
<b>Latest Address</b>	742 Conway Glen Drive, Atlanta, Georgia 30327	<b>Appointment Date</b>	23/01/2009
<b>Post Code</b>			
<b>Other Actions</b>	<a href="#">View Director Report</a>	<a href="#">View Consumer Report</a>	<a href="#">View AML Report</a>
	<a href="#">View Trace Report</a>	<a href="#">View Compliance Report</a>	

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<b>Title</b>	Mr	<b>Function</b>	Director
<b>Name</b>	Owen James	<b>Nationality</b>	British
<b>Date of Birth</b>	10/1967	<b>Present Appointments</b>	3
<b>Latest Address</b>	14 Castle Mews, Hampton	<b>Appointment Date</b>	15/01/2010
<b>Post Code</b>	TW12 2NP		
<b>Other Actions</b>	<a href="#">View Director Report</a>	<a href="#">View Consumer Report</a>	<a href="#">View AML Report</a>
	<a href="#">View Trace Report</a>	<a href="#">View Compliance Report</a>	

## **CURRENT COMPANY SECRETARY**




<b>Title</b>	Mr	<b>Function</b>	Company Secretary
<b>Name</b>	Robin James Foulkes	<b>Nationality</b>	
<b>Date of Birth</b>	-	<b>Present Appointments</b>	1
<b>Latest Address</b>	14 Castle Mews, Hampton	<b>Appointment Date</b>	02/10/2013
<b>Post Code</b>	TW12 2NP		
<b>Other Actions</b>		<a href="#">View Consumer Report</a>	<a href="#">View Trace Report</a>
	<a href="#">View Compliance Report</a>		

## **TOP SHAREHOLDERS**

Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
TOXAWAY ACQUISITION COMPANY	GBP	180	ORDINARY	1	90
TOXAWAY ACQUISITION COMPANY	GBP	20	ORDINARY A	1	10

## **FINANCIALS**













### **Profit & Loss**

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Weeks	52	(%)	52	(%)	52	(%)	52	(%)	52
	Currency	GBP	(%)	GBP	(%)	GBP	(%)	GBP	(%)	GBP
	Consolidated A/cs	N	(%)	N	(%)	N	(%)	N	(%)	N
	<b>Turnover</b>	<b>£7,010,000</b>	<b>57.7%</b>	<b>£4,444,000</b>	<b>35.9%</b>	<b>£3,270,000</b>	<b>-11.7%</b>	<b>£3,704,000</b>	<b>-5.7%</b>	<b>£3,929,000</b>
	Export	-	-	-	-	-	-	£3,074,000	-10.1%	£3,418,000
	Cost of Sales	£5,873,000	61.5%	£3,636,000	41.8%	£2,564,000	-7.7%	£2,778,000	2.9%	£2,699,000








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	Gross Profit	£1,137,000	40.7%	£808,000	14.4%	£706,000	-23.8%	£926,000	-24.7%	£1,230,000
	Wages & Salaries	-	-	-	-	-	-	£960,000	2.1%	£940,000
	Directors Emoluments	-	-	-	-	£111,000	-1.8%	£113,000	13%	£100,000
	<b>Operating Profit</b>	<b>-£590,000</b>	<b>-0.3%</b>	<b>-£588,000</b>	<b>13.4%</b>	<b>-£679,000</b>	<b>-52.9%</b>	<b>-£444,000</b>	<b>-348.5%</b>	<b>-£99,000</b>
	Depreciation	£46,000	283.3%	£12,000	-	£12,000	20%	£10,000	66.7%	£6,000
	Audit Fees	£22,000	83.3%	£12,000	-	£12,000	9.1%	£11,000	-	-
	Interest Payments	£17,000	999.9%	£1,000	-80%	£5,000	-37.5%	£8,000	-27.3%	£11,000
	<b>Pre Tax Profit</b>	<b>-£459,000</b>	<b>37%</b>	<b>-£728,000</b>	<b>-7.2%</b>	<b>-£679,000</b>	<b>-35%</b>	<b>-£503,000</b>	<b>-685.9%</b>	<b>-£64,000</b>
	Taxation	£233,000	-11.7%	£264,000	261.6%	£73,000	128.1%	£32,000	113.3%	£15,000
	Profit After Tax	-£226,000	51.3%	-£464,000	23.4%	-£606,000	28.7%	-£471,000	861.2%	-£49,000
	Dividends Payable	-	-	-	-	-	-	-	-	-
	<b>Retained Profit</b>	<b>-£226,000</b>	<b>51.3%</b>	<b>-£464,000</b>	<b>23.4%</b>	<b>-£606,000</b>	<b>28.7%</b>	<b>-£471,000</b>	<b>861.2%</b>	<b>-£49,000</b>











**Balance Sheet**

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Tangible Assets	£581,000	-3%	£599,000	-19.6%	£745,000	-0.7%	£750,000	2.9%	£729,000
	Intangible Assets	0	100%	-£571,000	20%	-£714,000	0.1%	-£715,000	0.1%	-£716,000
	<b>Total Fixed Assets</b>	<b>£581,000</b>	<b>999.9%</b>	<b>£28,000</b>	<b>-9.7%</b>	<b>£31,000</b>	<b>-11.4%</b>	<b>£35,000</b>	<b>169.2%</b>	<b>£13,000</b>
	Stock	£1,826,000	48.3%	£1,231,000	-9.2%	£1,356,000	94.3%	£698,000	-0.1%	£699,000
	Trade Debtors	£922,000	-10%	£1,025,000	5.7%	£970,000	28.5%	£755,000	-46.1%	£1,401,000
	Cash	£669,000	31.2%	£510,000	325%	£120,000	-53.3%	£257,000	247.3%	£74,000
	Other Debtors	£453,000	74.2%	£260,000	-49.1%	£511,000	125.1%	£227,000	-75%	£908,000






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					%					
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	<b>Total Current Assets</b>	<b>£3,870,000</b>	<b>27.9%</b>	<b>£3,026,000</b>	<b>2.3%</b>	<b>£2,957,000</b>	<b>52.7%</b>	<b>£1,937,000</b>	<b>-37.2%</b>	<b>£3,082,000</b>
	Trade Creditors	£1,073,000	159.8%	£413,000	-29.6%	£587,000	59.5%	£368,000	-47.6%	£702,000
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	£2,900,000	30.3%	£2,226,000	34.3%	£1,657,000	265%	£454,000	-43.7%	£807,000
	Miscellaneous Current Liabilities	£844,000	39%	£607,000	33.7%	£454,000	80.2%	£252,000	13.5%	£222,000
	<b>Total Current Liabilities</b>	<b>£4,817,000</b>	<b>48.4%</b>	<b>£3,246,000</b>	<b>20.3%</b>	<b>£2,698,000</b>	<b>151.2%</b>	<b>£1,074,000</b>	<b>-38%</b>	<b>£1,731,000</b>
	Bank Loans & Overdrafts and LTL	£80,000	185.7%	£28,000	-39.1%	£46,000	-2.1%	£47,000	11.9%	£42,000
	Other Long Term Finance	0	-	0	-	0	-	0	-	0
	<b>Total Long Term Liabilities</b>	<b>£80,000</b>	<b>185.7%</b>	<b>£28,000</b>	<b>-39.1%</b>	<b>£46,000</b>	<b>-2.1%</b>	<b>£47,000</b>	<b>11.9%</b>	<b>£42,000</b>

**Capital & Reserves**

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Called Up Share Capital	-	-	-	-	-	-	-	-	-
	P & L Account Reserve	£446,000	102.7%	£220,000	190.2%	£244,000	71.3%	£851,000	35.6%	£1,322,000
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	<b>Shareholder Funds</b>	<b>£446,000</b>	<b>102.7%</b>	<b>£220,000</b>	<b>190.2%</b>	<b>£244,000</b>	<b>71.3%</b>	<b>£851,000</b>	<b>35.6%</b>	<b>£1,322,000</b>

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		0	%	0	%		%		%	
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**Other Financial Items**

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Net Worth	- £446,000	- 227.1%	£351,000	- 63.4%	£958,000	- 38.8%	£1,566,000	- 23.2%	£2,038,000
	Working Capital	- £947,000	- 330.5%	- £220,000	- 184.9%	£259,000	-70%	£863,000	- 36.1%	£1,351,000
	Total Assets	£4,451,000	45.7%	£3,054,000	2.2%	£2,988,000	51.5%	£1,972,000	- 36.3%	£3,095,000
	Total Liabilities	£4,897,000	49.6%	£3,274,000	19.3%	£2,744,000	144.8%	£1,121,000	- 36.8%	£1,773,000
	Net Assets	- £446,000	- 102.7%	- £220,000	- 190.2%	£244,000	- 71.3%	£851,000	- 35.6%	£1,322,000

**Cash Flow**

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Net Cashflow from Operations	-	-	-	-	- £237,000	- 306.1%	£115,000	271%	£31,000
	Net Cashflow before Financing	-	-	-	100%	- £327,000	- 305.7%	£159,000	999.9%	£8,000
	Net Cashflow from Financing	-	-	-	-	-	-	-	-	-
	Increase in Cash	-	-	-	-	- £327,000	- 305.7%	£159,000	999.9%	£8,000













**Miscellaneous**

	Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
	Contingent Liability	YES	-	YES	-	NO	-	NO	-	NO
	Capital Employed	- £366,000	-90.6%	- £192,000	- 166.2%	£290,000	- 67.7%	£898,000	- 34.2%	£1,364,000
	Number of Employees	51	131.8%	22	10%	20	-	-	-	-

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Accountants	
Auditors	TAYLOR VINEY & MARLOW
Auditor Comments	The audit report contains no adverse comments
Bankers	
Bank Branch Code	

**Ratios**

	Date Of Accounts	31/12/17	31/12/16	31/12/15	31/12/14	31/12/13
	Pre-tax profit margin %	-6.55	-16.38	-20.76	-13.58	-1.63
	Current ratio	0.80	0.93	1.10	1.80	1.78
	Sales/Net Working Capital	-7.40	-20.20	12.63	4.29	2.91
	Gearing %	-17.90	-12.70	18.90	5.50	3.20
	Equity in %	-10	-6.10	6.60	31.70	34.70
	Creditor Days	55.71	33.82	65.34	36.16	65.03
	Debtor Days	47.87	83.95	107.97	74.19	129.79
	Liquidity/Acid Test	0.42	0.55	0.59	1.15	1.37
	Return On Capital Employed %	125.40	379.16	-234.13	-56.01	-4.69
	Return On Total Assets Employed %	-10.31	-23.83	-22.72	-25.50	-2.06
	Current Debt Ratio	-10.80	-14.75	11.05	1.26	1.30
	Total Debt Ratio	-10.97	-14.88	11.24	1.31	1.34
	Stock Turnover Ratio %	26.04	27.70	41.46	18.84	17.79
	Return on Net Assets Employed %	102.91	330.90	-278.27	-59.10	-4.84

**EVENT HISTORY VIEW DOCUMENTS**

Date	Description
29/11/2018	Confirmation Statement
15/09/2018	New Accounts Filed
15/09/2018	New Accounts Filed
04/12/2017	Confirmation Statement
30/08/2017	Payment Data Update Received
24/08/2017	New Accounts Filed
24/08/2017	New Accounts Filed
29/06/2017	Change in Reg.Office

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29/06/2017	Change of Company Postcode
05/01/2017	Change of Name
04/12/2016	Annual Returns
25/08/2016	Payment Data Update Received
24/08/2016	New Accounts Filed
24/08/2016	New Accounts Filed
19/07/2016	Payment Data Update Received

## **PREVIOUS COMPANY NAMES**

Date	Previous Name
03/01/2017	PHAROS MARINE LIMITED
10/06/2009	TOXAWAY LIMITED

### **Writ Details**

No writs found
----------------

## **STATISTICS**

<b>Group</b>	5 companies
<b>Linkages</b>	0 companies
<b>Countries</b>	In 0 countries

## **SUMMARY**

<b>Holding Company</b>	-
<b>Ownership Status</b>	Intermediately Owned
<b>Ultimate Holding Company</b>	TOXAWAY HOLDINGS LLC

## **GROUP STRUCTURE FULL**

Company Name	Registered Number	Latest Key Financials	Consol. Accounts	Turnover
☐ TOXAWAY HOLDINGS LLC	N/A	-	-	
☐ TOXAWAY ACQUISITION CO...		-	-	

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**PHAROS MARINE AUTOMATIC POWER LIMITED - 542881**

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PHAROS MARINE AUTOMA...	06757705	31.12.2017	N	£7,010,000
AUTOMATIC POWER LTD	04481778	31.12.2017	N	
SIMS SYSTEMS LIMITED	02865137	31.12.2017	N	

<b>Group</b>	5 companies
<b>Linkages</b>	0 companies
<b>Countries</b>	In 0 countries

**MORTGAGE DETAILS**

<b>Mortgage Type:</b>	
<b>Date Charge Created:</b>	29/03/18
<b>Date Charge Registered:</b>	09/04/18
<b>Date Charge Satisfied:</b>	-
<b>Status:</b>	OUTSTANDING
<b>Person(s) Entitled:</b>	BIBBY FINANCIAL SERVICES LTD (AS SECURITY TRUSTEE);
<b>Amount Secured:</b>	
<b>Details:</b>	BY WAY OF FIRST LEGAL MORTGAGE, ALL LAND (AS DEFINED BELOW) BELONGING TO THE COMPANY AT THE DATE OF THE DEBENTURE INCLUDING WITHOUT LIMITATION THAT DESCRIBED IN PART 1 OF SCHEDULE 2 TO THE DEBENTURE (A COPY OF WHICH SCHEDULE IS ATTACHED TO THIS FORM MR01 ).IN THE DEBENTURE "LAND" MEANS ALL ESTATES AND OTHER INTERESTS IN FREEHOLD, LEASEHOLD OR OTHER IMMOVABLE PROPERTY (WHEREVER SITUATED) OR IN WHICH THE COMPANY HAS AN INTEREST AND:-(I) ALL BUILDINGS AND FIXTURES (INCLUDING TRADE FIXTURES BUT NOT INCLUDING TENANT'S FIXTURES) AND FIXED PLANT AND MACHINERY AT ANY TIME THEREON;(II) ALL EASEMENTS, RIGHTS AND AGREEMENTS IN RESPECT OF SUCH PROPERTY; (III) ALL PROCEEDS OF SALE OF SUCH PROPERTY; AND(IV) THE BENEFIT OF ALL COVENANTS GIVEN IN RESPECT OF SUCH PROPERTY.CONTAINS FIXED CHARGE.CONTAINS FLOATING CHARGE.FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY.CONTAINS NEGATIVE PLEDGE.
<b>Mortgage Type:</b>	DEBENTURE
<b>Date Charge Created:</b>	09/06/09
<b>Date Charge Registered:</b>	11/06/09
<b>Date Charge Satisfied:</b>	31/05/18
<b>Status:</b>	SATISFIED
<b>Person(s) Entitled:</b>	RBS INVOICE LIMITED;
<b>Amount Secured:</b>	
<b>Details:</b>	FIXED AND FLOATING CHARGE OVER THE UNDERTAKING AND ALL

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	PROPERTY AND ASSETS PRESENT AND FUTURE, INCLUDING GOODWILL, BOOKDEBTS, UNCALLED CAPITAL, BUILDINGS, FIXTURES, FIXED PLANT & MACHINERY		
<b>Mortgage Type:</b>	MEMORANDUM OF SECURITY OVER CASH DEPOSITS		
<b>Date Charge Created:</b>	01/06/09		
<b>Date Charge Registered:</b>	06/06/09		
<b>Date Charge Satisfied:</b>	-		
<b>Status:</b>	OUTSTANDING		
<b>Person(s) Entitled:</b>	SVENSKA HANDELSBANKEN AB (PUBL)		
<b>Amount Secured:</b>	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY (PREVIOUSLY KNOWN AS TOXAWAY LIMITED) TO THE CHARGE ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE		
<b>Details:</b>	BY WAY OF FIRST FIXED CHARGE THE DEPOSIT AND EACH AND EVERY DEBT REPRESENTED BY THE DEPOSIT. SEE IMAGE FOR FULL DETAILS		

## **PREVIOUS DIRECTOR/COMPANY SECRETARIES**

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Alan Christopher Tassell	1	4	2
Neville John Kearley	0	3	3
Stephen Edward Trenchard	0	3	1
Edwin Wahlen, Jr.	0	1	0
<b>Total Persons With Significant Control</b>	1	<b>Total Statements</b>	0
<b>Active</b>	1	<b>Active</b>	0
<b>Ceased</b>	0	<b>Ceased</b>	0

## **ACTIVE PERSONS WITH SIGNIFICANT CONTROL**

<b>Name</b>	Toxaway Acquisition Company	<b>Kind</b>	Corporate Entity With Significant Control
<b>Address</b>	2970 2970 Peachtree Road Suite 510, Atlanta, Georgia	<b>Notified On</b>	06/04/2016
<b>Post Code</b>	GA 30305	<b>Legal Form</b>	Domestic Profit Corporation
<b>Authority</b>	Georgia	<b>Place Registered</b>	Georgia, Usa
<b>Country Registered</b>	Georgia, Usa	<b>Registration Number</b>	1275854
<b>Nature Of Control</b>	Ownership of shares - above 75%		

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## **CEASED PERSONS WITH SIGNIFICANT CONTROL**

No Ceased Persons With Significant Control To Display

## **ACTIVE STATEMENTS**

No Active Statements To Display

## **CEASED STATEMENTS**

No Ceased Statements To Display

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
GBP	1	INR 89.04

**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>	KET

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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)