

MIRA INFORM REPORT

Report No. :	543432
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	AYABLU INCORPORATED
Registered Office :	251 Little Falls Drive, Wilmington, Delaware
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	11.03.2010
Legal Form :	Corporation
Line of Business :	Subject designs and markets baby apparel accessories and related products.
No. of Employees :	15

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 :	No Complaints
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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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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	AYABLU INCORPORATED
Trade Name	BURT'S BEESBABY
ID	ID
ID Details	4798591
Creation Date	2010
Incorporation Date	3/11/2010
Legal Address	251 Little Falls Drive, Wilmington, Delaware, USA
Operative Address	85 Mill Plain Road # V1 Fairfield, CT 06824, USA
Telephone	203-298-9911
Fax	203-298-9652
Legal Form	Corporation
E-Mail	info@burtsbeesbaby.com
Registered In	DELAWARE
Website	www.burtsbeesbaby.com
Contact	Michelle Pargament Visser - Chief Executive Officer
Staff	15
Activity	SIC Code: 5137, Women's, Children's, and Infants' Clothing and Accessories NAICS Code: 424330, Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
Bank of America	
Description	-

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HISTORY

History	Ayablu Incorporated was founded in 2010.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Ayablu Incorporated designs and markets baby apparel accessories and related products.	
Service/Product Description	It offers baby girl clothing, baby boy clothing, neutral baby clothing, bodysuits, coveralls, pants/leggings, jackets/buntings, sweaters, dresses, bibs and burp-cloths, hats and mitts, socks and tights, sets, bath products, bedding, toys, and skincare products. The company also provides girls clothing, boys clothing, knits and tees, dresses, leggings, socks and tights, sweaters, pants, shirts, and outerwear; robes, hooded towels, washcloths/mitts, gifts sets, and skin care products; bedding products; baskets and tins; and gifts for girls, boys, and babies.	
Sales	Wholesale	
Operations Area	National	
Imports From	India, Ethiopia	
Employees	15 employees	
Payments With Suppliers	No Complaints	
Brands	Comments	
Brand	There are not informed brands	
Clients	Comments	
Name of Client	Country	Comments
There are not informed clients		
Comments	The company offers its products to private companies.	

Suppliers Supplier Name	Country	Comments
K.M.Knitwear	India	-
Armstrong Knitting Mills	India	-
GO GO INTERNATIONAL PVT LTD	India	-
Century Apparels Private Ltd.	Ethiopia	-
Comments		-

LOCATION

Headquarters	85 Mill Plain Road # V1 Fairfield, CT 06824, USA (The address given in the order is a shipping company's address)
Branches	No branches were found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	No
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders for this company.
Management	Michelle Pargament Visser - Chief Executive Officer
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
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Year/Currency	2017 USD
Sales	9.800.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	No found.
Trademarks	<p>AYABLU Branding services, namely, consulting, development, management and marketing of brands for businesses; Business consulting... Owned by: Ayablu Incorporated Serial Number: 85288108</p> <p>HAND-BEES-DOWN Bathrobes; Body suits; Booties; Cloth bibs; Coats; Coveralls; Creepers; Dresses; Footwear; Gloves; Gowns; Hats; Headwear... Owned by: Ayablu Incorporated Serial Number: 85392939</p> <p>NEW-BEES Bathrobes; Body suits; Booties; Cloth bibs; Coats; Coveralls; Creepers; Dresses; Footwear; Gloves; Gowns; Hats; Headwear... Owned by: Ayablu Incorporated Serial Number: 85680629</p> <p>NEW-BEES Baby bedding, namely, bundle bags, swaddling blankets, crib bumpers, fitted crib sheets, crib skirts, crib blankets, and... Owned by: Ayablu Incorporated Serial Number: 85680638</p> <p>HAND-BEES-DOWN Bathrobes; Body suits; Booties; Cloth bibs; Coats; Coveralls; Creepers; Dresses; Footwear; Gloves; Gowns; Hats; Headwear... Owned by: Ayablu Incorporated Serial Number: 86555578</p> <p>BABY BEE BOX</p>

<p>Patents Registered</p> <p>Renewals</p> <p>UCC (Uniform Commercial Code)</p> <p>OFAC Sanctions List Search</p>	<p>Gift boxes containing baby and children's products, namely, apparel and accessories, shampoo, body wash, lotion, towels,...</p> <p>Owned by: Ayablu Incorporated Serial Number: 87713312</p> <p>BEESNUG crib sheets; fitted crib sheets; changing pad covers Owned by: Ayablu Incorporated Serial Number: 87846766</p> <p>THE PUREST LAYER crib sheet; changing pad cover; burp cloth; washcloth; towels Owned by: Ayablu Incorporated Serial Number: 88063049 No records found.</p> <p>No records found.</p> <p>No records found.</p> <p>The company is not listed in the OFAC list.</p>
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SUMMARY

<p>Summary</p>	<p>Founded in 2010, Ayablu Incorporated is an organization in the Children's Clothing and Accessories Industry headquartered in Fairfield, CT. The company has 15 regular employees and generates an estimated \$9.8 million USD in annual revenue. It operates nationally, mainly importing from India and Ethiopia. It is ACTIVE in business with no negative records.</p>
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RISK INFORMATION

<p>Debts</p> <p>Payments</p> <p>Cash Flow</p> <p>State</p>	<p>Controlled</p> <p>No Complaints</p> <p>Normal</p> <p>Active</p>
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INTERVIEW

First Name	NA
Position	NA
Comments	We called (203) 298-9912 several times and received no answer.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.35
UK Pound	1	INR 89.65
Euro	1	INR 80.07
USD	1	INR 70.52

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)