

MIRA INFORM REPORT

Report No. :	543727
Report Date :	08.12.2018

IDENTIFICATION DETAILS

Name :	FLORENTINO LEATHERS LIMITED
Registered Office :	702 Romford Road London E12 5aj
Country :	United Kingdom
Financials (as on) :	30.11.2017
Date of Incorporation :	08.085.2007
Com. Reg. No.:	06337545
Legal Form :	Private limited with Share Capital
Line of Business :	Agents Involved In The Sale of Textiles, Clothing, Fur, Footwear And Leather Goods
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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.

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

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: **FLORENTINO LEATHERS LIMITED**
Company No: **06337545**
Registered Address: **702 ROMFORD ROAD LONDON E12 5AJ**

Company Status: **Active - Accounts Filed**

COMPANY SUMMARY

Registered Address 702 ROMFORD ROAD
LONDON
E12 5AJ

Trading Address 702 Romford Road
London
E12 5AJ

Website Address -

Telephone Number -

Fax Number

TPS -

FPS Yes

Incorporation Date 08/08/2007

Previous Name

Type Private limited with Share Capital

FTSE Index -

Date of Change -

Filing Date of Accounts 31/08/2018

Currency GBP

Share Capital £100

SIC07 46160

Charity Number -
SIC07 Description AGENTS INVOLVED IN THE SALE OF TEXTILES, CLOTHING, FUR, FOOTWEAR AND LEATHER GOODS
Principal Activity

ADDITIONAL INFORMATION

CCJ's 0 (£0)
No CCJ Information To Display
Ultimate Holding Company -
Accountant AYAZ & CO
Mortgages 0
Group 0 companies
Linkages 0 companies
Countries In 0 countries

KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
30/11/2017	-	-	£21,479	-
30/11/2016	-	-	£13,423	-
30/11/2015	-	-	£11,063	-

MORTGAGE SUMMARY

Total Mortgage	0
Outstanding	0
Satisfied	0

TRADE DEBTORS / BAD DEBT SUMMARY

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

COMMENTARY

The latest Balance Sheet indicates a very positive net working capital position.
The latest cash balances are considered to be low in terms of the overall outstanding creditor obligations.
There has been an increase in shareholders funds compared with the previous balance sheet.
This company trades in an industry with a moderate level of corporate failures.

CCJ

Total Number of Exact CCJs -	0	Total Value of Exact CCJs -	
Total Number of Possible CCJs -	0	Total Value of Possible CCJs -	
Total Number of Satisfied CCJs -	0	Total Value of Satisfied CCJs -	
Total Number of Writs -	-		
Total Current Directors	1	Total Current Secretaries	0
Total Previous Directors / Company Secretaries	2	Total Person's With Significant Control	1

CURRENT DIRECTORS

Title	Mr	Function	Director
Name	Naiyer Iqbal	Nationality	Indian
Date of Birth	05/1966	Present Appointments	1
Latest Address	702 Romford Road, London	Appointment Date	14/01/2012
Post Code	E12 5AJ		
Other Actions	View Director Report	View Consumer Report	View AML Report
	View Trace Report	View Compliance Report	

CURRENT COMPANY SECRETARY
















Top Shareholders

Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
IQBAL NAIYER	GBP	100	ORDINARY	1	100







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FINANCIALS












Profit & Loss

	Date Of Accounts	30/11/17	(%)	30/11/16	(%)	30/11/15	(%)	31/08/14	(%)	31/08/13
	Weeks	52	(%)	52	(%)	65	(%)	52	(%)	52
	Currency	GBP	(%)	GBP	(%)	GBP	(%)	GBP	(%)	GBP
	Consolidated A/cs	N	(%)	N	(%)	N	(%)	N	(%)	N
	Turnover	-	-	-	-	-	-	-	-	-
	Export	-	-	-	-	-	-	-	-	-
	Cost of Sales	-	-	-	-	-	-	-	-	-
	Gross Profit	-	-	-	-	-	-	-	-	-
	Wages & Salaries	-	-	-	-	-	-	-	-	-
	Directors Emoluments	-	-	-	-	-	-	-	-	-
	Operating Profit	-	-	-	-	-	-	-	-	-
	Depreciation	-	-	-	-	-	-	-100%		£91
	Audit Fees	-	-	-	-	-	-	-	-	-
	Interest Payments	-	-	-	-	-	-	-	-	-
	Pre Tax Profit	-	-	-	-	-	-	-	-	-
	Taxation	-	-	-	-	-	-	-	-	-
	Profit After Tax	-	-	-	-	-	-	-	-	-
	Dividends Payable	-	-	-	-	-	-	-	-	-
	Retained Profit	-	-	-	-	-	-	-	-	-






Balance Sheet

	Date Of Accounts	30/11/17	(%)	30/11/16	(%)	30/11/15	(%)	31/08/14	(%)	31/08/13
	Tangible Assets	0	-	0	-	0	-	0	-	0
	Intangible Assets	0	-	0	-	0	-	0	-	0
	Total Fixed Assets	0	-	0	-	0	-	0	-	0
	Stock	0	-	0	-100%	£94,349	83.6 %	£51,380	18.7%	£43,290
	Trade Debtors	£772,641	246%	£223,303	214.5 %	£71,000	- 39.6 %	£117,620	115.6 %	£54,561
	Cash	0	-	0	-100%	£272	-	0	-100%	£1,944


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	Other Debtors	0	-	0	-	0	-	0	-	0
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	Total Current Assets	£772,641	246%	£223,303	34.8%	£165,621	-2%	£169,000	69.3%	£99,795
	Trade Creditors	£243,002	27%	£191,364	23.8%	£154,558	-3.7%	£160,467	68.2%	£95,380
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	0	-	0	-	0	-	0	-	0
	Miscellaneous Current Liabilities	0	-	0	-	0	-	0	-	0
	Total Current Liabilities	£243,002	27%	£191,364	23.8%	£154,558	-3.7%	£160,467	68.2%	£95,380
	Bank Loans & Overdrafts and LTL	£508,160	999.9%	£18,516	-	0	-	0	-	0
	Other Long Term Finance	0	-	0	-	0	-	0	-	0
	Total Long Term Liabilities	£508,160	999.9%	£18,516	-	0	-	0	-	0

Capital & Reserves

	Date Of Accounts	30/11/17	(%)	30/11/16	(%)	30/11/15	(%)	31/08/14	(%)	31/08/13
	Called Up Share Capital	-	-	-	-	£100	-	£100	-	£100
	P & L Account Reserve	£21,479	60%	£13,423	22.4%	£10,963	30%	£8,433	95.4%	£4,315
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	Shareholder Funds	£21,479	60%	£13,423	21.3%	£11,063	29.6%	£8,533	93.3%	£4,415





Other Financial Items

	Date Of Accounts	30/11/17	(%)	30/11/16	(%)	30/11/15	(%)	31/08/14	(%)	31/08/13
	Net	£21,479	60%	£13,423	21.3%	£11,063	29.6%	£8,533	93.3%	£4,415





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	Worth									
	Working Capital	£529,639	999.9%	£31,939	188.7%	£11,063	29.6%	£8,533	93.3%	£4,415
	Total Assets	£772,641	246%	£223,303	34.8%	£165,621	-2%	£169,000	69.3%	£99,795
	Total Liabilities	£751,162	257.9%	£209,880	35.8%	£154,558	-3.7%	£160,467	68.2%	£95,380
	Net Assets	£21,479	60%	£13,423	21.3%	£11,063	29.6%	£8,533	93.3%	£4,415







Cash Flow

	Date Of Accounts	30/11/17	(%)	30/11/16	(%)	30/11/15	(%)	31/08/14	(%)	31/08/13
	Net Cashflow from Operations	-	-	-	-	-	-	-	-	-
	Net Cashflow before Financing	-	-	-	-	-	-	-	-	-
	Net Cashflow from Financing	-	-	-	-	-	-	-	-	-
	Increase in Cash	-	-	-	-	-	-	-	-	-

Miscellaneous

	Date Of Accounts	30/11/17	(%)	30/11/16	(%)	30/11/15	(%)	31/08/14	(%)	31/08/13
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
	Capital Employed	£529,639	999.9%	£31,939	188.7%	£11,063	29.6%	£8,533	93.3%	£4,415
	Number of Employees	-	-	-	-	-	-	-	-	-
	Accountants	AYAZ & CO								
	Auditors									
	Auditor Comments	The company is exempt from audit								
	Bankers									
	Bank Branch Code									









Ratios

	Date Of Accounts	30/11/17	30/11/16	30/11/15	31/08/14	31/08/13
	Pre-tax profit margin %	-	-	-	-	-
	Current ratio	3.18	1.17	1.07	1.05	1.05
	Sales/Net Working Capital	-	-	-	-	-
	Gearing %	2365.80	137.90	0	0	0
	Equity in %	2.80	6	6.70	5	4.40
	Creditor Days	-	-	-	-	-

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	Debtor Days	-	-	-	-	-
	Liquidity/Acid Test	3.17	1.16	0.46	0.73	0.59
	Return On Capital Employed %	-	-	-	-	-
	Return On Total Assets Employed %	-	-	-	-	-
	Current Debt Ratio	11.31	14.25	13.97	18.80	21.60
	Total Debt Ratio	34.97	15.63	13.97	18.80	21.60
	Stock Turnover Ratio %	-	-	-	-	-
	Return on Net Assets Employed %	-	-	-	-	-

EVENT HISTORY VIEW DOCUMENTS

Date	Description
04/09/2018	New Accounts Filed
28/07/2018	Confirmation Statement
04/09/2017	New Accounts Filed
17/08/2017	Confirmation Statement
16/08/2016	Annual Returns
06/07/2016	New Accounts Filed
18/05/2016	Payment Data Update Received
15/08/2015	Annual Returns
23/02/2015	New Accounts Filed
23/02/2015	New Accounts Filed
15/08/2014	Annual Returns
04/07/2014	New Accounts Filed
04/07/2014	New Accounts Filed
16/08/2013	Annual Returns
05/07/2013	Change in Reg.Office

PREVIOUS COMPANY NAMES

No Previous Names found

WRIT DETAILS

No writs found

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STATISTICS

Group	-
Linkages	0 companies
Countries	In 0 countries

SUMMARY

Holding Company	-
Ownership Status	
Ultimate Holding Company	-

Group Structure Full

No Group Structure

Group	0 companies
Linkages	0 companies
Countries	In 0 countries

PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Ajay Wadhwa	0	1	2
Sajan Chopra	0	1	0
Total Persons With Significant Control	1	Total Statements	0
Active	1	Active	0
Ceased	0	Ceased	0

ACTIVE PERSONS WITH SIGNIFICANT CONTROL

Name	Mr Iqbal Naiyer	Kind	Individual Person With Significant Control
Address	702 Romford Road, London	Country Of Residence	England
Post Code	E12 5AJ	Nationality	Indian
Date of Birth	05/1966	Notified On	11/08/2016
Nature Of Control	Ownership of shares - between 50% and 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 70.57
UK Pound	1	INR 90.12
Euro	1	INR 80.22
GBP	1	INR 90.87

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	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)