

MIRA INFORM REPORT

Report No. :	545553
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	VISY RECYCLING EUROPE LIMITED
Registered Office :	80 Caroline Street, Birmingham, B3 1UP
Country :	United Kingdom
Financials (as on) :	30.06.2017
Date of Incorporation :	23.03.2010
Com. Reg. No.:	07199767
Legal Form :	Private Limited with Share Capital
Line of Business :	<ul style="list-style-type: none"> Recovery of sorted materials A group engaged in trading of recyclable materials.
No. of Employees :	10 [2017]

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
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 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

VISY RECYCLING EUROPE LIMITED

COMPANY SUMMARY

Registered Address

80 Caroline Street
Birmingham
B3 1UP

Trading Address

80 Caroline Street
Birmingham
West Midlands
B3 1UP

Website Address

<http://www.visy.com.au>

Company Number

07199767

Telephone Number

01212331449

Fax Number

-

TPS

No

FPS

Yes

Incorporation Date

23/03/2010

Previous Name

-

Type

Private Limited with Share Capital

FTSE Index

-

Date of Change

-

Filing Date of Accounts

29/03/2018

Currency

GBP

Share Capital

£50,000

SIC07

38320

Charity Number

-

SIC07 Description

Recovery of sorted materials

Principal Activity

A group engaged in trading of recyclable materials.

ADDITIONAL INFORMATION

CCJ's

0 (£0)

No CCJ Information To Display

Ultimate Holding Company	PRATT GROUP HOLDINGS PTY LTD
Accountant	-
Mortgages	0
Group	3 companies
Linkages	0 companies
Countries	In 0 countries

KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder	Funds Employees
30.06.2017	£44,185,492	£111,564	-£813,733	10
30.06.2016	£29,749,901	£80,354	-£854,016	10
30.06.2015	£27,227,494	-£294,606	-£1,036,374	11

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

This company has been treated as a Small company.
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.
This company trades in an industry with a higher level of corporate failures.

CCJ

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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	2	Total Current Secretaries	1
Total Previous Directors / Company Secretaries	2	Total Person's With Significant Control	0

CURRENT DIRECTORS

Title	Mr	Function	Director
Name	Vincent Peter O'Halloran	Nationality	Australian
Date of Birth	01/1955	Present Appointments	1
Latest Address	80 Caroline Street, Birmingham	Appointment Date	23/03/2010
Post Code	B3 1UP		
Title	Mr	Function	Director
Name	Neil Govan	Nationality	British
Date of Birth	12/1975	Present Appointments	1
Latest Address	80 Caroline Street, Birmingham	Appointment Date	01/09/2018
Post Code	B3 1UP		

CURRENT COMPANY SECRETARY

Title	Mr	Function	Company Secretary
Name	Robert Andrew Kaye	Nationality	
Date of Birth	-	Present Appointments	1
Latest Address	80 Caroline Street, Birmingham	Appointment Date	23/03/2010
Post Code	B3 1UP		

TOP SHAREHOLDERS

Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
ALLPAK TRADING COMPANY LTD	GBP	50,000	ORDINARY	1	100








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PROFIT & LOSS


	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	30/06/15	(%)	30/06/14	(%)	30/06/13
	Weeks	52	(%)	52	(%)	52	(%)	52	(%)	52
	Currency	GBP	(%)	GBP	(%)	GBP	(%)	GBP	(%)	GBP
	Consolidated A/cs	Y	(%)	Y	(%)	Y	(%)	Y	(%)	N
	Turnover	£44,185,492	48.5 %	£29,749,901	9.3%	£27,227,494	91.3 %	£14,233,949	29.7 %	£10,974,256
	Export	-	-	-	-	-	-	-	-	£10,489,237
	Cost of Sales	£42,543,810	50%	£28,355,816	8.3%	£26,181,623	89.8 %	£13,795,512	30.9 %	£10,540,786
	Gross Profit	£1,641,682	17.8 %	£1,394,085	33.3 %	£1,045,871	138.5 %	£438,437	1.1%	£433,470
	Wages & Salaries	£753,827	11.1 %	£678,692	-5.3%	£716,698	73.8 %	£412,363	-	-
	Directors Emoluments	£144,577	6.5%	£135,773	3.6%	£131,028	2.9%	£127,364	-9.9%	£141,372
	Operating Profit	£111,564	38.8 %	£80,354	127.3 %	- £294,606	-	-	-	-
	Depreciation	-	-	-	-	-	-	-	-	-
	Audit Fees	£35,000	16.7 %	£30,000	-	£30,000	150%	£12,000	171.2 %	£4,425
	Interest Payments	-	-	-	-	-	-	-	-	-
	Pre Tax Profit	£111,564	38.8 %	£80,354	127.3 %	- £294,606	74.1 %	£169,189	51.5 %	- £348,971
	Taxation	-£52,126	- 138.7 %	£134,799	-	-	-	-	-	-
	Profit After Tax	£59,438	- 72.4 %	£215,153	173%	- £294,606	- 74.1 %	- £169,189	51.5 %	- £348,971
	Dividends Payable	-	-	-	-	-	-	-	-	-
	Retained Profit	£59,438	- 72.4 %	£215,153	173%	- £294,606	- 74.1 %	- £169,189	51.5 %	- £348,971

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
BALANCE SHEET

	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	30/06/15	(%)	30/06/14	(%)	30/06/13
	Tangible Assets	£382,307	- 13.7 %	£443,171	- 14.2%	£516,390	932.8 %	£50,000	- 11.2%	£56,283
	Intangible Assets	0	-	0	-	0	-	0	-	0
	Total Fixed Assets	£382,307	- 13.7 %	£443,171	- 14.2%	£516,390	932.8 %	£50,000	- 11.2%	£56,283
	Stock	£346,661	116 %	£160,476	- 57.4%	£376,871	-	0	-	0
	Trade Debtors	£1,051,407	9.7%	£958,429	-9.9%	£1,064,035	53.5%	£693,327	- 53.9%	£1,503,628
	Cash	£459,549	79.3 %	£256,363	520.1 %	£41,341	- 63.6%	£113,665	999.9 %	£5,199
	Other Debtors	£2,232,955	-25%	£2,975,503	21.1%	£2,457,279	42.8%	£1,721,253	-	0
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	Total Current Assets	£4,090,572	-6%	£4,350,771	10.4%	£3,939,526	55.8%	£2,528,245	67.6%	£1,508,827
	Trade Creditors	£3,287,394	28.9 %	£2,550,555	- 12.1%	£2,900,794	123.9 %	£1,295,807	32.6%	£977,297
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	0	-	0	-	0	-	0	-	0
	Miscellaneous Current Liabilities	£968,875	- 3.3%	£1,002,409	- 17.8%	£1,219,186	238.3 %	£360,354	- 57.8%	£853,605
	Total Current Liabilities	£4,256,269	19.8 %	£3,552,964	- 13.8%	£4,119,980	148.8 %	£1,656,161	-9.5%	£1,830,902
	Bank Loans & Overdrafts and LTL	£1,030,343	- 50.8 %	£2,094,994	52.7%	£1,372,310	- 17.9%	£1,671,202	437.3 %	£311,047
	Other Long Term	£394,345	- 76.7	£1,688,894	23.1%	£1,372,310	- 17.9%	£1,671,202	437.3 %	£311,047






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	Finance		%							
	Total Long Term Liabilities	£1,030,343	- 50.8 %	£2,094,994	52.7%	£1,372,310	- 17.9%	£1,671,202	437.3 %	£311,047

CAPITAL & RESERVES





	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	30/06/15	(%)	30/06/14	(%)	30/06/13
	Called Up Share Capital	£50,000	-	£50,000	-	£50,000	-	£50,000	-	£50,000
	P & L Account Reserve	- £863,733	4.5 %	- £904,016	16.8 %	- £1,086,374	35.9 %	- £799,118	27.5 %	- £626,839
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	Shareholder Funds	- £813,733	4.7 %	- £854,016	17.6 %	- £1,036,374	38.3 %	- £749,118	29.9 %	- £576,839

OTHER FINANCIAL ITEMS



	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	30/06/15	(%)	30/06/14	(%)	30/06/13
	Net Worth	- £813,733	4.7%	- £854,016	17.6%	- £1,036,374	38.3%	- £749,118	29.9%	- £576,839
	Working Capital	- £165,697	120.8 %	£797,807	542.1 %	- £180,454	120.7 %	£872,084	370.8 %	- £322,075
	Total Assets	£4,472,879	-6.7%	£4,793,942	7.6%	£4,455,916	72.8%	£2,578,245	64.7%	£1,565,110
	Total Liabilities	£5,286,612	-6.4%	£5,647,958	2.8%	£5,492,290	65.1%	£3,327,363	55.3%	£2,141,949
	Net Assets	- £813,733	4.7%	- £854,016	17.6%	- £1,036,374	38.3%	- £749,118	29.9%	- £576,839

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CASH FLOW

	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	30/06/15	(%)	30/06/14	(%)	30/06/13
	Net Cashflow from Operations	£1,497,735	999.9%	-£88,815	-141.5%	£213,823	116.8%	-£1,269,623	-	-
	Net Cashflow before Financing	£1,497,735	999.9%	-£88,815	-141.5%	£213,823	117.1%	-£1,251,691	-	-
	Net Cashflow from Financing	-£1,294,549	-526.1%	£303,837	206.2%	-£286,147	-121%	£1,360,157	-	-
	Increase in Cash	£203,186	-5.5%	£215,022	397.3%	-£72,324	-166.7%	£108,466	-	-

MISCELLANEOUS

	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	30/06/15	(%)	30/06/14	(%)	30/06/13
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
	Capital Employed	£216,610	-82.5%	£1,240,978	269.4%	£335,936	-63.6%	£922,084	446.9%	-£265,792
	Number of Employees	10	-	10	-9.1%	11	37.5%	8	-	-
	Accountants									
	Auditors	ERNST & YOUNG LLP								
	Auditor Comments	The audit report contains no adverse comments								
	Bankers	HSBC BANK PLC								
	Bank Branch Code	40-20-80								

RATIOS

	Date Of Accounts	30/06/17	30/06/16	30/06/15	30/06/14	30/06/13
	Pre-tax profit margin %	0.25	0.27	-1.08	-1.19	-3.18
	Current ratio	0.96	1.22	0.96	1.53	0.82
	Sales/Net Working Capital	-266.66	37.29	-150.88	16.32	-34.07
	Gearing %	-126.60	-245.30	-132.40	-223.10	-53.90
	Equity in %	-18.20	-17.80	-23.30	-29.10	-36.90
	Creditor Days	27.08	31.20	38.78	33.13	32.41
	Debtor Days	8.66	11.72	14.22	17.73	49.87
	Liquidity/Acid Test	0.87	1.17	0.86	1.52	0.82
	Return On Capital Employed %	51.50	6.47	-87.69	-18.34	131.29
	Return On Total Assets Employed %	2.49	1.67	-6.61	-6.56	-22.29
	Current Debt Ratio	-5.23	-4.16	-3.97	-2.21	-3.17
	Total Debt Ratio	-6.49	-6.61	-5.29	-4.44	-3.71
	Stock Turnover Ratio %	0.78	0.53	1.38	-	-
	Return on Net Assets Employed %	-13.71	-9.40	28.42	22.58	60.49

Report Notes

There are no notes to display.

Status History

No Status History found

EVENT HISTORY

Date	Description
25/09/2018	Mr M.H. Green has left the board
25/09/2018	New Board Member Mr N. Govan appointed
23/04/2018	Confirmation Statement
11/04/2018	Payment Data Update Received
10/04/2018	New Accounts Filed
10/04/2018	New Accounts Filed
04/07/2017	Payment Data Update Received
10/04/2017	Confirmation Statement
09/04/2017	New Accounts Filed

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09/04/2017	New Accounts Filed
04/10/2016	New Accounts Filed
04/10/2016	New Accounts Filed
26/04/2016	Annual Returns
10/01/2016	New Accounts Filed
10/01/2016	New Accounts Filed

Previous Company Names

No Previous Names found

Writ Details

No writs found

Statistics

Group	3 companies
Linkages	0 companies
Countries	In 0 countries

Summary

Holding Company	-
Ownership Status	Wholly Owned
Ultimate Holding Company	PRATT GROUP HOLDINGS PTY LTD

GROUP STRUCTUREFULL

Company Name	Registered Number	Latest Key Financials	Consol. Accounts	Turnover
PRATT GROUP HOLDINGS PTY...	N/A	-	-	
ALLPAK TRADING CO LTD	N/A	-	-	
VISY RECYCLING EUROP...	07199767	30.06.2017	Y	£44,185,492

PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Paul Andrew Barnes	1	1	0
Martin Harvey Green	0	1	0
Total Persons With Significant Control	0	Total Statements	1
Active	0	Active	1
Ceased	0	Ceased	0

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ACTIVE PERSONS WITH SIGNIFICANT CONTROL

No Active Persons With Significant Control To Display

Ceased Persons With Significant Control

No Ceased Persons With Significant Control To Display

ACTIVE STATEMENTS

Statement	The company has not yet completed taking reasonable steps to find out if there is anyone who is a registrable person or a registrable relevant legal entity in relation to the company		
Notified On	23/03/2017		

Ceased Statements

No Ceased Statements To Display

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
GBP	1	INR 90.26

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)