

MIRA INFORM REPORT

Report No. :	546108
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	COST PLUS MANAGEMENT SERVICES, INC
Registered Office :	2710 Gateway Oaks Drive, Suite 150N, Sacramento, CA, 95833
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	10.08.2000
Legal Form :	Corporation
Line of Business :	<ul style="list-style-type: none"> Subject provides home and office products. The company offers furniture, rugs, curtains, lighting, pillow, dining, food, and jewellery.
No. of Employees :	100

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 :	Good
Payment Behaviour :	Regular
Litigation :	--

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

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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,



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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

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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

STATUTORY INFORMATION

Legal Name	COST PLUS MANAGEMENT SERVICES, INC.
Trade Name	COST PLUS MANAGEMENT SERVICES, INC.
ID	ID
ID Details	C2256849
Creation Date	2000
Incorporation Date	08/10/2000
Legal Address	2710 Gateway Oaks Drive, Suite 150N, Sacramento, CA, 95833, USA
Operative Address	1201 Marina Village Pkwy Ste 100 Alameda, CA, 94501-1143 United States
Telephone	(510) 893-7300
Fax	-
Legal Form	Corporation
E-Mail	-
Registered In	CALIFORNIA
Website	www.worldmarket.com
Contact	JANE BAUGHMAN, President
Staff	100
Activity	NAICS Code: 442110, Furniture Stores

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

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HISTORY

History

COST PLUS MANAGEMENT SERVICES, INC. was founded in 2000.

Key Developments

Cost Plus World Market Recalls Daybeds Due to Violation of Federal Mattress Flammability Standard Sep 11 18 Cost Plus Management Services Inc. recalled Hartley flip daybeds. The removable bottom cushion on the daybed fails to meet the federal flammability standard for mattresses, posing a fire hazard. Consumers should immediately stop using the recalled daybeds and return the removable bottom cushion to any Cost Plus World Market or World Market store for a free replacement bottom cushion. Units: About 2,300. Description: This recall involves the Hartley Flip Daybeds. The recalled daybeds are a light gray upholstered duet daybed sofa. The SKU/UPC 535790/00000025357905 is printed on the UPC label attached to the underside of the daybed. Sold Exclusively at: Cost Plus World Market and World Market stores nationwide and online at www.worldmarket.com from January 2017 through January 2018 for about \$550.

Parent Company

Cost Plus Management Services, Inc operates as a subsidiary of:
Bed Bath & Beyond Inc.
650 Liberty Avenue
Union, NJ 07083
United States

PRINCIPAL ACTIVITY

General Description

Cost Plus Management Services, Inc. provides home and office products.

Service/Product Description

The company offers furniture, rugs, curtains, lighting, pillow, dining, food, and jewellery.

Sales

Retail

Operations Area

National

Imports From

MEXICO, ITALY

Employees

100 employees

Payments with Suppliers

Regular

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 Website : http://www.mirainform.com
 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

BRANDS

Brand	Comments
Cost Plus World Market	-

CLIENTS

Name of Client	Country	Comments
There are no informed clients		

Comments

-

SUPPLIERS

Supplier Name	Country	Comments
Interexporta S.C.	MEXICO	-
Savino Del Bene Portuguesa	ITALY	-

Comments

-

LOCATION

Headquarters

1201 MARINA VILLAGE PKWY STE 100 ALAMEDA, CA, 94501-1143 United States

Branches

Cost Plus Management Services, Inc.
 1735 ZEPHYR ST STOCKTON, CA, 95206 United States

Cost Plus Management Services, Inc.
 12300 DOMINION WAY WINDSOR, VA, 23487-5250 United States

Cost Plus Management Services, Inc.
 4633 S JACK KULTGEN EXPRESSWAY STE 103 WACO, TX, 76706-3745 United States

Cost Plus Management Services, Inc.
 1001 W BAY AREA BLVD STE C WEBSTER, TX, 77598-4086 United States

Cost Plus Management Services, Inc.
 1327 GEORGE DIETER DRIVE STE C EL PASO, TX, 79936-7487 United States

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GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources: Cost Plus Management Services, Inc operates as a subsidiary of: Bed Bath & Beyond Inc. 650 Liberty Avenue Union, NJ 07083 United States
Management	JANE BAUGHMAN, President BARRY J. FELD, Chief Executive Officer
Subsidiary Companies	No subsidiary companies were found.
Related Companies	Bed Bath & Beyond of California Limited Liability Company - Delaware Bed Bath & Beyond Canada L.P. - Ontario Buy Buy Baby, Inc. - Delaware Christmas Tree Shops, Inc. - Massachusetts Cost Plus, Inc. - California Harmon Stores, Inc. - Delaware Harbor Linen, LLC - Delaware Liberty Procurement Co. Inc. - New York PersonalizationMall.com, LLC - Delaware

FINANCIAL INFORMATION

General Description	We attach the parent's last financial statements. The company does not make its financial statements public. The following information has been provided by
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	private sources:
Year/Currency	USD 2017
Sales	56.000.000
Money Flow	Normal
IMPORT FOB DOLLAR	
Year	Amount
There are not Import Fob Dollar informed	
EXPORT FOB DOLLAR	
Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits

Italian Connection, Inc., dba Bila of California v. Cost Plus Management Services, Inc., dba Cost Plus World Market et al
Filed: June 13, 2014 as 2:2014cv04589
Defendant: Does, Cost Plus Management Services
Plaintiff: Italian Connection Inc
Court: Ninth Circuit › California › California Central District Court
Type: Intellectual Property › Copyright

American Home Assurance Company et al v. Dallas Express et al
Filed: July 24, 2013 as 1:2013cv05125
Plaintiff: American Home Assurance Company , Cost Plus Management Services, Inc
Defendant: OOCL (USA) INC.
Cause Of Action: Fed. Question
Court: Second Circuit › New York › New York Southern District Court
Type: Contract › Contract: Marine

Cost Plus Management Services, Inc. v. Sree Lakshmi, LLC et al
Filed: January 24, 2013 as 4:2013cv00150
Defendant: Sateesh Kodebattula, Sree Lakshmi, LLC
Plaintiff: Cost Plus Management Services, Inc.
Cause Of Action: Trademark Infringement (Lanham

Trademarks

Act)
Court: Eighth Circuit › Missouri › Missouri Eastern
District Court
Type: Intellectual Property › Trademark
COST PLUS WORLD MARKET
retail store services featuring general merchandise
Owned by: COST PLUS MANAGEMENT SERVICES,
INC.
Serial Number: 75041281

COST PLUS WORLD MARKET
[floor coverings, namely non-textile rugs and doormats
]
Owned by: COST PLUS MANAGEMENT SERVICES,
INC.
Serial Number: 74598282

WORLD MARKET
Wines
Owned by: COST PLUS MANAGEMENT SERVICES,
INC.
Serial Number: 78352453

COST PLUS WORLD MARKET
retail store services featuring general merchandise
Owned by: COST PLUS MANAGEMENT SERVICES,
INC.
Serial Number: 74313421

COST PLUS WORLD MARKET
retail store services featuring general merchandise
Owned by: COST PLUS MANAGEMENT SERVICES,
INC.
Serial Number: 75052061

MARCHÉ DU MONDE
Bath soaps in liquid, solid or gel form; Beauty lotions;
Body lotions; Face and body lotions; Hand lotions;
Hand soaps;...
Owned by: COST PLUS MANAGEMENT SERVICES,
INC.
Serial Number: 78758180
No found.

Patents Registered

Renewals

Document Type File Date
SI-NO CHANGE 08/16/2018
SI-COMPLETE 10/09/2013
MERGER 01/28/2006
REGISTRATION 08/10/2000

UCC (Uniform Commercial Code)	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary	Founded in 2000, COST PLUS MANAGEMENT SERVICES, INC. is an organization in the Furniture Stores Industry headquartered in Alameda, CA. The company has 100 regular employees and generates an estimated USD\$56 million in annual revenue. It operates nationally, mainly importing from Italy and Mexico. It is ACTIVE in business with no negative records.
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RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Norah
Position	-
Comments	She confirmed the name of the company, the name of the parent company, the address of the headquarters and location, the date of creation of the company, the website and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.75
USD	1	INR 70.10

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)

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