

## MIRA INFORM REPORT

Report No. :	545694
Report Date :	21.12.2018

### IDENTIFICATION DETAILS

Name :	UNLIMITED ACCESSORIES GMBH & CO KG
Registered Office :	Nordring 82A, D 63067 Offenbach
Country :	Germany
Financials (as on) :	31.08.2016
Date of Incorporation :	07.06.1994
Com. Reg. No.:	HRA 9244
Legal Form :	Ltd Partnership with Priv. Ltd. Company as General Partner
Line of Business :	Wholesale of Leather Goods, Luggage, Giftware and Advertising Articles
No. of Employees :	Not Available

### RATING & COMMENTS

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

MIRA's Rating :	D
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Insolvent
Payment Behaviour :	--
Litigation :	--

#### 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.

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**ECGC Country Risk Classification List**

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

**GERMANY - ECONOMIC OVERVIEW**

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment. Germany benefits from a highly skilled labor force, but, like its Western European neighbors, faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production.

The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high.

Source : CIA

## **COMPANY NAME & ADDRESS**

UNLIMITED ACCESSORIES GMBH & CO KG

Company Status: insolvent Since: 30.01.2018

Nordring 82A  
D 63067 Offenbach  
Telephone: 069/82993730  
Telefax: 069/829937344  
Homepage: www.unlimited-accessories.com  
E-mail: service@bogner-leather.com

Trade Name: BOGNER LEATHER UNLIMITED ACCESSORIES

VAT No.: DE811586234

## **CONCLUSION**

Business relations on credit basis are not permissible.

LEGAL FORM Ltd Partnership with Priv. Ltd. Company as General Partner  
Date of foundation: 07.06.1994  
Registered on: 07.06.1994  
Register of companies: Local court 63065 Offenbach  
under: HRA 9244

Total cap. contribution: EUR 51,129.19

Limited partner:

SF Lizenz Vertriebsgesellschaft mbH & Co. KG  
Kampstr. 72  
D 32584 Löhne  
Legal form: Ltd partnership with priv. ltd.  
company as general partner insolvent  
Total cap. contribution: EUR 6,000.00  
Share: EUR 51,129.19  
Registered on: 30.03.1987  
Reg. data: 32545 Bad Oeynhausen, HRA 869

Negative remark(s) regarding

SF Lizenz Vertriebsgesellschaft mbH & Co. KG

Insolvency Proceedings

Local court : 33602 Bielefeld

Insolvency  
administrator : Burghardt Hans-Peter  
Wirtschaftsprüfer  
und Steuerberater  
Bunsenstr. 3  
D 32052 Herford

File No : 43 IN 498/18  
Application of : 13.06.2018

Order of institution  
of : 22.08.2018  
Claims to be filed by : 10.10.2018  
Creditors' meeting  
- Date for pres. of  
report on : 31.10.2018  
- Date of hearing on : 31.10.2018

General partner:

Unlimited Accessories  
Verwaltungsgesellschaft mbH  
Nordring 82a  
D 63067 Offenbach  
Legal form: Private limited company  
dissolved  
Share capital: EUR 25,600.00  
Registered on: 25.04.1994  
Reg. data: 63065 Offenbach, HRB 9160

Negative remark(s) regarding  
Unlimited Accessories  
Verwaltungsgesellschaft mbH

Insolvency Proceedings

Local court : 33602 Bielefeld

Insolvency  
administrator : Burghardt Hans-Peter  
Wirtschaftsprüfer  
und Steuerberater  
Bunsenstr. 3  
D 32052 Herford

File No : 43 IN 74/18  
Application of : 30.01.2018  
Rejected for lack of

assets on : 12.04.2018

Restraint on alienation

- passed on : 30.01.2018

- terminated on : 12.04.2018

## **COMPANY HISTORY**

company name and legal form

31.10.1995 - 16.02.2016 Unlimited Accessories GmbH & Co KG

Bettinastr. 35

D 63067 Offenbach

Ltd partnership with priv. ltd. company

as general partner

07.06.1994 - 30.10.1995 Accessories Unlimited GmbH & Co. KG

Friedensstr. 26

D 63179 Obertshausen

Ltd partnership with priv. ltd. company

as general partner

## **BUSINESS ACTIVITIES**

**Main industrial sector**

46493 Wholesale of leather goods, luggage, giftware and advertising articles

## **FINANCIAL INFORMATION**

Payment experience: --

Negative information: Negative information is known to us.

Balance sheet grade: 2.3 The balance sheet grade ranges from

1.0 to 5.0. It is based on the

following ratios: equity ratio,

liquidity ratio and return on total

capital from the balance sheets

published in the Federal Gazette.

The balance sheet grade forms part

of the Solvency Rating[NG].

Balance sheet year: 2015/2016

PMI: No significant / relevant payment experience information pertaining to the company inquired upon is shown in the Deutscher Debitoren Monitor (DDMonitor).

Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

#### Insolvency Proceedings

Local court : 33602 Bielefeld

Insolvency administrator : Burghardt Hans-Peter  
Wirtschaftsprüfer und  
Steuerberater  
Bunsenstr. 3  
D 32052 Herford

File No : 43 IN 73/18  
Application of : 30.01.2018

Restraint on alienation  
- passed on : 30.01.2018

Order of institution of : 27.03.2018  
Claims to be filed by : 28.05.2018

Creditors' meeting  
- Date for pres. of  
report on : 21.06.2018  
- Date of hearing on : 21.06.2018

## **REAL ESTATE**

Type of ownership: Tenant  
Address Nordring 82a

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D 63067 Offenbach

Land register documents were not available.

## **BANKERS**

VEREINIGTE VOLKSBANK MAINGAU, 63071 OFFENBACH AM MAIN

Sort. code: 50561315

BIC: GENODE51OBH

DEUTSCHE BANK, 63065 OFFENBACH AM MAIN

Sort. code: 50570018

BIC: DEUTDEFF505

COMMERZBANK VORMALS DRESDNER BANK, 63004 OFFENBACH AM MAIN

Sort. code: 50580005

BIC: DRESDEFF505

## **FINANCIAL FIGURES**

Ac/ts receivable:	EUR	1,110,047.00
Liabilities:	EUR	3,135,900.00

The number of employees is not known.

## **BALANCE SHEETS**

Balance sheet ratios 01.09.2015 - 31.08.2016

Equity ratio [%]: 49.97

Liquidity ratio: 0.82

Balance sheet ratios 01.09.2014 - 31.08.2015

Equity ratio [%]: 53.38

Liquidity ratio: 1.02

Balance sheet ratios 01.09.2013 - 31.08.2014

Equity ratio [%]: 63.69

Liquidity ratio: 1.00

Balance sheet ratios 01.09.2012 - 31.08.2013

Equity ratio [%]: 60.19

Liquidity ratio: 0.94

### **EQUITY RATIO**

The equity ratio indicates the portion of the equity as compared

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to the total capital. The higher the equity ratio, the better the economic stability (solvency) and thus the financial autonomy of a company.

#### LIQUIDITY RATIO

The liquidity ratio shows the proportion between adjusted receivables and net liabilities. The higher the ratio, the lower the company's financial dependency from external creditors.

Type of balance sheet: Company balance sheet

Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.09.2015 - 31.08.2016

ASSETS	EUR	3,503,325.00
Fixed assets	EUR	113,998.00
Intangible assets	EUR	2,503.00
Tangible assets	EUR	76,073.00
Financial assets	EUR	35,422.00
Current assets	EUR	3,184,026.00
Stocks	EUR	2,067,975.00
Accounts receivable	EUR	1,110,047.00
Liquid means	EUR	6,004.00
Remaining other assets	EUR	205,301.00
Accruals (assets)	EUR	61,336.00
Deficit not covered by shareholders' equity	EUR	143,965.00
LIABILITIES	EUR	3,503,325.00
Shareholders' equity	EUR	40,081.00
Capital	EUR	-103,884.00
Capital of the fully liable partner (LP, general partnership)	EUR	40,081.00
other capital of the fully liable partner	EUR	40,081.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	-143,965.00
Limited partner's capital, fixed capital, capital account I	EUR	51,129.00
- Loss brought forward account	EUR	195,094.00
Other shareholders' equity (+/-)	EUR	143,965.00
Limited partners' share in the loss not covered by capital contributions	EUR	143,965.00
Items between shareholders' equity and debt capital	EUR	35,422.00
Balancing items for capitalised own shares in cos. acting as general partners	EUR	35,422.00

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**UNLIMITED ACCESSORIES GMBH & CO KG - 545694**

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Provisions	EUR	291,922.00
Liabilities	EUR	3,135,900.00
Type of balance sheet:	Company balance sheet	
Origin of the present balance sheet:	electronic German Federal Gazette	
Financial year:	01.09.2014 - 31.08.2015	
<b>ASSETS</b>	<b>EUR</b>	<b>4,727,129.00</b>
Fixed assets	EUR	123,618.00
Intangible assets	EUR	6,112.00
Tangible assets	EUR	82,084.00
Financial assets	EUR	35,422.00
Current assets	EUR	4,383,917.00
Stocks	EUR	2,586,116.00
Accounts receivable	EUR	1,795,537.00
Liquid means	EUR	2,264.00
Remaining other assets	EUR	219,594.00
Accruals (assets)	EUR	75,629.00
Deficit not covered by shareholders' equity	EUR	143,965.00
<b>LIABILITIES</b>	<b>EUR</b>	<b>4,727,129.00</b>
Shareholders' equity	EUR	39,970.00
Capital	EUR	-103,995.00
Capital of the fully liable partner (LP, general partnership)	EUR	39,970.00
other capital of the fully liable partner	EUR	39,970.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	-143,965.00
Limited partner's capital, fixed capital, capital account I	EUR	51,129.00
- Loss brought forward account	EUR	195,094.00
Other shareholders' equity (+/-)	EUR	143,965.00
Limited partners' share in the loss not covered by capital contributions	EUR	143,965.00
Items between shareholders' equity and debt capital	EUR	35,422.00
Balancing items for capitalised own shares in cos. acting as general partners	EUR	35,422.00
Provisions	EUR	335,742.00
Liabilities	EUR	4,315,995.00

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05
EUR	1	INR 80.21

**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>	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)