

MIRA INFORM REPORT

Report No. :	547723
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	FIRST SCRAP LIMITED
Registered Office :	14 Garvald Way Glenrothes Ky6 1jh
Country :	United Kingdom
Financials (as on) :	31.07.2017
Date of Incorporation :	04.07.2006
Com. Reg. No.:	SC304956
Legal Form :	Private Limited with Share Capital
Line of Business :	<ul style="list-style-type: none"> Recovery of sorted materials Scrap merchant
No. of Employees :	Not Available

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 AND ADDRESS

Company Name: **FIRST SCRAP LIMITED**
Company No: **SC304956**
Company Status: **Active - Accounts Filed**

COMPANY SUMMARY

Registered Address 14 GARVALD WAY
GLENROTHES
KY6 1JH

Trading Address 14 Garvald Way
Glenrothes
Fife
KY6 1JH

Trading Address 14 Garvald Way Glenrothes
Ky6 1jh (Scotland)
Company No Sc304959

Website Address -

Telephone Number -

Fax Number -

TPS -

FPS Yes

Incorporation Date 04/07/2006

Previous Name

Type Private limited with Share Capital

FTSE Index -

Date of Change -

Filing Date of Accounts 30/04/2018

Currency GBP

Share Capital £2

SIC07 38320

Charity Number -

SIC07 Description RECOVERY OF SORTED MATERIALS

Principal Activity Scrap merchant.

ADDITIONAL INFORMATION

CCJ's 0 (£0)

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No CCJ Information To Display
Ultimate Holding Company -
Accountant -
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
31/07/2017	-	-	-£6,687	-
31/07/2016	-	-	-£5,973	-
31/07/2015	-	-	-£4,189	-

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 in respect of the rating/limit generated.
The latest cash balances are considered to be low in terms of the overall outstanding creditor obligations.
The negative debt/equity ratio indicates a Balance Sheet deficiency funded by creditors/debt.

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	0	Total Value of Satisfied	

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Satisfied CCJs -		CCJs -	
Total Number of Writs -	-		

CURRENT DIRECTORS

Title	Mr	Function	Director
Name	Bruce Wood	Nationality	British
Date of Birth	07/1964	Present Appointments	1
Latest Address	14 Garvald Way, Glenrothes	Appointment Date	04/07/2006
Post Code	KY6 1JH		










CURRENT COMPANY SECRETARY

Top Shareholders







Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
BRUCE WOOD	GBP	2	ORDINARY	1	100

FINANCIALS


















Profit & Loss

	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Weeks	52	(%)	52	(%)	52	(%)	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	-	-	-	-	£121	-	£151	-	£189
					100%		19.9%		20.1%	
	Audit Fees	-	-	-	-	-	-	-	-	-

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	Interest Payments	-	-	-	-	-	-	-	-	-
	Pre Tax Profit	-	-	-	-	-	-	-	-	-
	Taxation	-	-	-	-	-	-	-	-	-
	Profit After Tax	-	-	-	-	-	-	-	-	-
	Dividends Payable	-	-	-	-	-	-	-	-	-
	Retained Profit	-	-	-	-	-	-	-	-	-






Balance Sheet

	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Tangible Assets	£4,200	288.2%	£1,082	124.5%	£482	- 20.1%	£603	- 20%	£754
	Intangible Assets	0	-	0	-	0	-	0	-	0
	Total Fixed Assets	£4,200	288.2%	£1,082	124.5%	£482	- 20.1%	£603	- 20%	£754
	Stock	0	-	0	-	0	-	0	-	0
	Trade Debtors	0	-	0	-	0	-	0	-	0
	Cash	0	-	0	-	0	-	0	-	0
	Other Debtors	0	-	0	-	0	-	0	-	0
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	Total Current Assets	0	-	0	-	0	-	0	-	0
	Trade Creditors	0	-	0	-	0	- 100%	£3,975	5.5%	£3,769
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	£10,887	54.3%	£7,055	51%	£4,671	-	0	-	0
	Miscellaneous Current Liabilities	0	-	0	-	0	-	0	-	0
	Total Current Liabilities	£10,887	54.3%	£7,055	51%	£4,671	17.5%	£3,975	5.5%	£3,769
	Bank Loans & Overdrafts and LTL	0	-	0	-	0	-	0	-	0
	Other Long Term Finance	0	-	0	-	0	-	0	-	0
	Total Long	0	-	0	-	0	-	0	-	0






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	Term Liabilities									
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Capital & Reserves

	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Called Up Share Capital	£1	-	£1	-	£1	-	£1	-	£1
	P & L Account Reserve	-£6,688	12%	-£5,974	42.6%	-£4,190	24.2%	-£3,373	11.8%	-£3,016
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	Shareholder Funds	-£6,687	12%	-£5,973	42.6%	-£4,189	24.2%	-£3,372	11.8%	-£3,015


Other Financial Items

	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Net Worth	-£6,687	-12%	-£5,973	-42.6%	-£4,189	24.2%	-£3,372	11.8%	-£3,015
	Working Capital	-£10,887	-54.3%	-£7,055	-51%	-£4,671	17.5%	-£3,975	-5.5%	-£3,769
	Total Assets	£4,200	288.2%	£1,082	124.5%	£482	20.1%	£603	-20%	£754
	Total Liabilities	£10,887	54.3%	£7,055	51%	£4,671	17.5%	£3,975	5.5%	£3,769
	Net Assets	-£6,687	-12%	-£5,973	-42.6%	-£4,189	24.2%	-£3,372	11.8%	-£3,015


Cash Flow

	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Net Cashflow from Operations	-	-	-	-	-	-	-	-	-
	Net Cashflow before Financing	-	-	-	-	-	-	-	-	-
	Net Cashflow from Financing	-	-	-	-	-	-	-	-	-
	Increase in Cash	-	-	-	-	-	-	-	-	-















Miscellaneous

	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
	Capital Employed	-£6,687	12%	-£5,973	42.6%	-£4,189	24.2%	-£3,372	11.8%	-£3,015

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	Number of Employees	-	-	-	-	-	-	-	-	-
	Accountants									
	Auditors									
	Auditor Comments	The company is exempt from audit								
	Bankers									
	Bank Branch Code									

Ratios

	Date Of Accounts	31/07/17	31/07/16	31/07/15	31/07/14	31/07/13
	Pre-tax profit margin %	-	-	-	-	-
	Current ratio	-	-	-	-	-
	Sales/Net Working Capital	-	-	-	-	-
	Gearing %	0	0	0	0	0
	Equity in %	-159.20	-552	-869.10	-559.20	-399.90
	Creditor Days	-	-	-	-	-
	Debtor Days	-	-	-	-	-
	Liquidity/Acid Test	-	-	-	-	-
	Return On Capital Employed %	-	-	-	-	-
	Return On Total Assets Employed %	-	-	-	-	-
	Current Debt Ratio	-1.62	-1.18	-1.11	-1.17	-1.25
	Total Debt Ratio	-1.62	-1.18	-1.11	-1.17	-1.25
	Stock Turnover Ratio %	-	-	-	-	-
	Return on Net Assets Employed %	-	-	-	-	-

Report Notes

There are no notes to display.

Status History

No Status History found

Event History

Date	Description
07/09/2018	Confirmation Statement
03/05/2018	New Accounts Filed
28/08/2017	Confirmation Statement
03/05/2017	New Accounts Filed
03/05/2017	New Accounts Filed

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FIRST SCRAP LIMITED - 547723

PAGE NO. : 10

18/09/2016	Annual Returns
04/05/2016	New Accounts Filed
27/08/2015	Annual Returns
02/05/2015	New Accounts Filed
11/07/2014	Annual Returns
06/05/2014	New Accounts Filed
30/08/2013	Annual Returns
04/05/2013	New Accounts Filed
04/05/2013	New Accounts Filed
12/07/2012	Annual Returns

Previous Company Names

No Previous Names found

Writ Details

No writs found

Statistics

Group	-
Linkages	0 companies
Countries	In 0 countries

SUMMARY

Holding Company	-
Ownership Status	
Ultimate Holding Company	-

Group StructureFull

No Group Structure

PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Patrick Harrison	0	2	0
Patrick Harrison	0	2	0
Isabella Wood	0	2	0
Isabella Wood	0	2	0
Total Persons With Significant Control	1	Total Statements	0
Active	1	Active	0
Ceased	0	Ceased	0

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ACTIVE PERSONS WITH SIGNIFICANT CONTROL

Name	Mr Bruce Wood	Kind	Individual Person With Significant Control
Address	14 Garvald Way, Glenrothes,	Country Of Residence	Scotland
Post Code	KY6 1JH	Nationality	British
Date of Birth	07/1964	Notified On	01/07/2016
Nature Of Control	Ownership of shares - above 75%		

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

Average Invoice Value	n/a
Invoices available	n/a
Paid	n/a
Outstanding	n/a

Trade Payment Data is information that we collect from selected third party partners who send us information about their whole sales ledger.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
GBP	1	INR 88.67

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	DNS

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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)