

MIRA INFORM REPORT

Report No. :	547707
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	MEMO FASHIONS LIMITED
Registered Office :	Memo House Kendal Avenue Acton W3 0xa
Country :	United Kingdom
Financials (as on) :	31.03.2018
Date of Incorporation :	24.04.1984
Com. Reg. No.:	01810877
Legal Form :	Private Limited with Share Capital
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other women's outerwear • A group engaged in wholesale of women's fashion clothing.
No. of Employees :	41

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 :	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: **MEMO FASHIONS LIMITED**
Company No: **01810877**
Company Status: **Active - Accounts Filed**
Registered Address: **MEMO HOUSEKENDAL AVENUEACTONW3 0XA**

COMPANY SUMMARY

Registered Address MEMO HOUSE
KENDAL AVENUE
ACTON
W3 0XA

Trading Address Memo House
Kendal Avenue
Acton
London
W3 0XA

Website Address <http://www.memo.co.uk>
Telephone Number 02085377100
Fax Number
TPS No
FPS Yes
Incorporation Date 24/04/1984
Previous Name
Type Private limited with Share Capital
FTSE Index -
Date of Change -
Filing Date of Accounts 11/09/2018
Currency GBP
Share Capital £1,000,000
SIC07 14132
Charity Number -
SIC07 Description MANUFACTURE OF OTHER WOMEN'S OUTERWEAR
Principal Activity A group engaged in wholesale of women's fashion clothing.

ADDITIONAL INFORMATION

CCJ's 0 (£0)
No CCJ Information To Display
Ultimate Holding Company -
Accountant -

Mortgages	8
Group	0 companies
Linkages	0 companies
Countries	In 0 countries

KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/03/2018	£20,165,786	£169,208	£8,840,377	41
31/03/2017	£17,975,088	£207,283	£8,722,035	43
31/08/2016	£30,014,380	£378,869	£8,580,558	45

MORTGAGE SUMMARY

Total Mortgage	8
Outstanding	3
Satisfied	5

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 Medium company in respect of the rating/limit generated.
This company's ratio of total liabilities to total assets indicates the presence of strong equity funding.
This company's return on total assets employed ratio indicates a relatively efficient use of assets.
This company has only made late payments on a low percentage of invoices.
The company has more cash than short term bank borrowings.
This company trades in an industry with a lower 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 -	

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Total Number of Writs -	-
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CURRENT DIRECTORS

Title	Mr	Function	Director
Name	Nirmal Kumar Banthia	Nationality	British
Date of Birth	01/1947	Present Appointments	2
Latest Address	Memo House, Kendal Avenue, Acton, London	Appointment Date	30/09/1990
Post Code	W3 0XA		
Title		Function	Director
Name	Prakashchandra Hegde	Nationality	British
Date of Birth	10/1946	Present Appointments	1
Latest Address	Memo House, Kendal Avenue, Acton, London	Appointment Date	24/12/1997
Post Code	W3 0XA		
Title	Mr	Function	Director
Name	Prateek Banthia	Nationality	British
Date of Birth	12/1975	Present Appointments	4
Latest Address	Memo House, Kendal Avenue, Acton, London	Appointment Date	01/09/2001
Post Code	W3 0XA		

CURRENT COMPANY SECRETARY

Top Shareholders

Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
MR NIRMAL KUMAR BANTHIA	GBP	510,000	ORDINARY	1	51
MRS PUSHPA BANTHIA	GBP	250,000	ORDINARY	1	25
MR PRATEEK BANTHIA	GBP	240,000	ORDINARY	1	24

FINANCIALS
















Profit & Loss

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/08/16	(%)	31/08/15	(%)	31/08/14
	Weeks	52	(%)	30	(%)	52	(%)	52	(%)	52
	Currency	GBP	(%)	GBP	(%)	GBP	(%)	GBP	(%)	GBP
	Consolidated A/cs	Y	(%)	Y	(%)	Y	(%)	Y	(%)	Y


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	Turnover	£20,165,786	12.2 %	£17,975,088	- 40.1 %	£30,014,380	-3.6%	£31,145,574	- 7.2%	£33,556,973
	Export	-	-	-	-	-	-	-	-	-
	Cost of Sales	£17,762,707	12.4 %	£15,807,953	- 39.6 %	£26,156,405	-5.1%	£27,559,381	- 8.3%	£30,066,502
	Gross Profit	£2,403,079	10.9 %	£2,167,135	- 43.8 %	£3,857,975	7.6%	£3,586,193	2.7%	£3,490,471
	Wages & Salaries	£1,397,680	50.1 %	£931,227	- 51.3 %	£1,913,877	16.2 %	£1,646,668	- 3.9%	£1,712,635
	Directors Emoluments	£141,920	28%	£110,833	- 77.6 %	£495,000	277.9 %	£131,000	- 8.4%	£142,994
	Operating Profit	£105,134	- 73.9 %	£402,993	8.5%	£371,537	17.4 %	£316,454	- 1.1%	£319,973
	Depreciation	£47,005	- 43.5 %	£83,206	- 66.8 %	£250,853	0.1%	£250,608	2.3%	£245,077
	Audit Fees	£16,319	15.9 %	£14,080	4.3%	£13,500	-	£13,500	-	£13,500
	Interest Payments	£3,456	- 93.3 %	£51,556	130.7 %	£22,348	999.9 %	£491	- 90.6 %	£5,200
	Pre Tax Profit	£169,208	- 18.4 %	£207,283	- 45.3 %	£378,869	13.8 %	£332,874	- 6.6%	£356,550
	Taxation	-£29,179	55.7 %	-£65,806	39.4 %	-£108,588	- 37.7 %	-£78,833	45.1 %	-£143,569
	Profit After Tax	£140,029	-1%	£141,477	- 47.7 %	£270,281	6.4%	£254,041	19.3 %	£212,981
	Dividends Payable	£20,833	-	-	-	-	-	-	-	-
	Retained Profit	£119,196	- 15.7 %	£141,477	- 47.7 %	£270,281	6.4%	£254,041	19.3 %	£212,981

Balance Sheet

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/08/16	(%)	31/08/15	(%)	31/08/14
	Tangible Assets	£115,884	56.6 %	£73,990	- 52.9	£157,196	- 60.2	£394,552	- 37.3	£629,132


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					%		%		%	
	Intangible Assets	0	-	0	-	0	-	0	-	0
	Total Fixed Assets	£115,884	56.6 %	£73,990	- 52.9 %	£157,196	- 60.2 %	£394,552	- 37.3 %	£629,132
	Stock	£494,334	- 21.9 %	£633,028	- 82.7 %	£3,650,353	70.7 %	£2,137,976	- 50.4 %	£4,307,405
	Trade Debtors	£3,365,756	31.6 %	£2,557,896	- 53.5 %	£5,496,425	- 22.5 %	£7,088,563	5.9%	£6,691,636
	Cash	£5,725,671	- 20.1 %	£7,164,312	43.1 %	£5,007,548	79.4 %	£2,791,549	- 13.5 %	£3,228,670
	Other Debtors	£921,239	452.7 %	£166,668	-80%	£835,417	42%	£588,431	- 41.4 %	£1,003,526
	Miscellaneous Current Assets	0	-	0	- 100%	£176,178	-	£176,178	- 2.5%	£180,658
	Total Current Assets	£10,507,000	-0.1%	£10,521,904	- 30.6 %	£15,165,921	18.6 %	£12,782,697	- 17.1 %	£15,411,895
	Trade Creditors	£1,595,017	15.5 %	£1,381,526	- 77.6 %	£6,156,909	88.6 %	£3,264,669	- 42.3 %	£5,657,321
	Bank Loans & Overdrafts	0	-	0	-	0	- 100 %	£940,995	- 46.1 %	£1,745,505
	Other Short Term Finance	0	- 100%	£47,498	137.5 %	£20,000	- 67.4 %	£61,283	- 43.7 %	£108,846
	Miscellaneous Current Liabilities	£187,490	- 57.9 %	£444,835	- 21.4 %	£565,650	- 3.5%	£586,094	39.7 %	£419,413
	Total Current Liabilities	£1,782,507	-4.9%	£1,873,859	- 72.2 %	£6,742,559	38.9 %	£4,853,041	- 38.8 %	£7,931,085
	Bank Loans & Overdrafts and LTL	0	-	0	-	0	- 100 %	£954,926	- 46.9 %	£1,799,211
	Other Long Term Finance	0	-	0	-	0	-	0	-	0






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	Total Long Term Liabilities	0	-	0	-	0	-	£13,931	-	£53,706
							100 %		74.1 %	



Capital & Reserves

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/08/16	(%)	31/08/15	(%)	31/08/14
	Called Up Share Capital	£1,000,000	-	£1,000,000	-	£1,000,000	-	£1,000,000	-	£1,000,000
	P & L Account Reserve	£7,840,377	1.5 %	£7,722,035	1.9 %	£7,580,558	3.7 %	£7,310,277	3.6 %	£7,056,236
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	Shareholder Funds	£8,840,377	1.4 %	£8,722,035	1.6 %	£8,580,558	3.3 %	£8,310,277	3.2 %	£8,056,236



Other Financial Items

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/08/16	(%)	31/08/15	(%)	31/08/14
	Net Worth	£8,840,377	1.4 %	£8,722,035	1.6 %	£8,580,558	3.3 %	£8,310,277	3.2 %	£8,056,236
	Working Capital	£8,724,493	0.9 %	£8,648,045	2.7 %	£8,423,362	6.2 %	£7,929,656	6 %	£7,480,810
	Total Assets	£10,622,884	0.3 %	£10,595,894	- 30.9 %	£15,323,117	16.3 %	£13,177,249	- 17.9 %	£16,041,027
	Total Liabilities	£1,782,507	- 4.9 %	£1,873,859	- 72.2 %	£6,742,559	38.5 %	£4,866,972	-39 %	£7,984,791
	Net Assets	£8,840,377	1.4 %	£8,722,035	1.6 %	£8,580,558	3.3 %	£8,310,277	3.2 %	£8,056,236



Cash Flow

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/08/16	(%)	31/08/15	(%)	31/08/14
	Net Cashflow from Operations	-£1,208,555	-155%	£2,196,296	-34%	£3,328,304	539.8 %	£520,244	259.5 %	-£326,259
	Net Cashflow	-£1,438,64	-166.1	£2,176,764	-31.9	£3,198,277	670.8 %	£414,953	160.9 %	-£680,95











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	before Financing	1	%		%					4
	Net Cashflow from Financing	-	100%	-£20,000	51.6 %	-£41,283	13.2%	-	£47,563	-
	Increase in Cash	-	-	£2,156,76	-	£3,156,99	759.3 %	£367,39	154%	-
		£1,438,64	166.7 %	4	31.7 %	4		0		£680,95
		1								4





Miscellaneous

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/08/16	(%)	31/08/15	(%)	31/08/14
	Contingent Liability	NO	-	YES	-	YES	-	YES	-	YES
	Capital Employed	£8,840,37	1.4 %	£8,722,03	1.6 %	£8,580,55	3.1 %	£8,324,20	2.6%	£8,109,94
	Number of Employees	41	-	43	-	45	-	45	-	53
			4.7 %		4.4 %				15.1 %	
	Accountants									
	Auditors	KING & KING								
	Auditor Comments	The audit report contains no adverse comments								
	Bankers	HSBC BANK PLC								
	Bank Branch Code	40-23-13								

Ratios

	Date Of Accounts	31/03/18	31/03/17	31/08/16	31/08/15	31/08/14
	Pre-tax profit margin %	0.84	1.15	1.26	1.07	1.06
	Current ratio	5.89	5.62	2.25	2.63	1.94
	Sales/Net Working Capital	2.31	2.08	3.56	3.93	4.49
	Gearing %	0	0	0	11.50	22.30
	Equity in %	83.20	82.30	56	63.10	50.20
	Creditor Days	28.79	16.14	74.66	38.15	61.36
	Debtor Days	60.75	29.88	66.65	82.84	72.58
	Liquidity/Acid Test	5.61	5.27	1.70	2.19	1.40
	Return On Capital Employed %	1.91	2.37	4.41	3.99	4.39
	Return On Total Assets Employed %	1.59	1.95	2.47	2.52	2.22

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	Current Debt Ratio	0.20	0.21	0.78	0.58	0.98
	Total Debt Ratio	0.20	0.21	0.78	0.58	0.99
	Stock Turnover Ratio %	2.45	3.52	12.16	6.86	12.83
	Return on Net Assets Employed %	1.91	2.37	4.41	4	4.42

Report Notes

There are no notes to display.

Status History

No Status History found

EVENT HISTORY

Date	Description
26/10/2018	Confirmation Statement
17/09/2018	New Accounts Filed
23/10/2017	Confirmation Statement
26/09/2017	New Accounts Filed
07/06/2017	New Accounts Filed
07/06/2017	New Accounts Filed
06/06/2017	New Accounts Filed
06/06/2017	New Accounts Filed
04/11/2016	Annual Returns
07/06/2016	New Accounts Filed
07/06/2016	New Accounts Filed
19/12/2015	Annual Returns
14/01/2015	New Accounts Filed
14/01/2015	New Accounts Filed
17/12/2014	L. Sethia has resigned as company secretary

Previous Company Names

No Previous Names found

Writ Details

No writs found

Statistics

Group	-
Linkages	0 companies
Countries	In 0 countries

Summary

Holding Company	-
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Ownership Status	
Ultimate Holding Company	-

Group StructureFull

No Group Structure

MORTGAGE DETAILS

Mortgage Type:	LEGAL ASSIGNMENT		
Date Charge Created:	27/12/06		
Date Charge Registered:	03/01/07		
Date Charge Satisfied:	-		
Status:	OUTSTANDING		
Person(s) Entitled:	HSBC BANK PLC		
Amount Secured:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGE ON ANY ACCOUNT WHATSOEVER		
Details:	ANY CREDIT BALANCE DUE TO THE COMPANY UNDER CONDITION 13 OF THE AGREEMENT FOR THE PURCHASE OF DEBTSSEE THE MORTGAGE CHARGE DOCUMENT FOR FULL DETAILS		
Mortgage Type:	FIXED CHARGE ON PURCHASED DEBTS WHICH FAIL TO VEST		
Date Charge Created:	18/11/99		
Date Charge Registered:	22/11/99		
Date Charge Satisfied:	-		
Status:	OUTSTANDING		
Person(s) Entitled:	HSBC INVOICE FINANCE (UK) LIMITED		
Amount Secured:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGE WHETHER ARISING UNDER AN AGREEMENT		
Details:	BY WAY OF FIXED EQUITABLE CHARGE ALL DEBTS PURCHASED OR PURPORTED TO BE PURCHASED BY THE SECURITY HOLDER PURSUANT TO AN AGREEMENT FOR THE PURCHASE OF DEBTS BETWEEN THE SECURITY HOLDER AND THE COMPANY(INCLUDING THE ASSOCIATED RIGHTS RELATING THERETO) WHICH FAIL TO VEST EFFECTIVELY OR ABSOLUTELY IN THESESECURITY HOLDER FOR ANY REASON		
Mortgage Type:	MORTGAGE		
Date Charge Created:	28/10/99		
Date Charge Registered:	12/11/99		
Date Charge Satisfied:	-		
Status:	OUTSTANDING		
Person(s) Entitled:	HSBC BANK PLC		
Amount Secured:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGE ON ANY ACCOUNT WHATSOEVER		
Details:	FIXED AND FLOATING CHARGES OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE INCLUDING GOODWILL BOOKDEBTS UNCALLED CAPITAL BUILDINGS FIXTURESFIXED PLANT AND MACHINERY		

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Mortgage Type:	LETTER OF LIEN		
Date Charge Created:	10/06/94		
Date Charge Registered:	17/06/94		
Date Charge Satisfied:	11/05/02		
Status:	SATISFIED		
Person(s) Entitled:	CANARA BANK		
Amount Secured:	ALL MONIES DUE FROM HARVESTDEAL (UK) LIMITED TO THE CHARGE		
Details:	ANY MONIES FROM TIME TO TIME STANDING TO THE CREDIT OF THE COMPANIES WITH THE BANK OR ANY OF ITS AGENTS ON ANY ACCOUNT OR IN ANY MANNER		
Mortgage Type:	DEBENTURE		
Date Charge Created:	13/08/93		
Date Charge Registered:	26/08/93		
Date Charge Satisfied:	11/05/02		
Status:	SATISFIED		
Person(s) Entitled:	CANARA BANK		
Amount Secured:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGE		
Details:	FIXED AND FLOATING CHARGES OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE INCLUDING GOODWILL BOOKDEBTS UNCALLED CAPITAL BUILDINGS FIXTURES FIXED PLANT AND MACHINERY SEE THE MORTGAGE CHARGE DOCUMENT FOR FULL DETAILS		
Mortgage Type:	MORTGAGE		
Date Charge Created:	13/08/93		
Date Charge Registered:	26/08/93		
Date Charge Satisfied:	11/05/02		
Status:	SATISFIED		
Person(s) Entitled:	CANARA BANK		
Amount Secured:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGE		
Details:	ALL RIGHT TITLE & INTEREST IN THE BALANCE FROM TIME ON STERLING DEPOSIT ACCOUNTNO 250001-301		
Mortgage Type:	DEBENTURE		
Date Charge Created:	31/01/85		
Date Charge Registered:	08/02/85		
Date Charge Satisfied:	11/05/02		
Status:	SATISFIED		
Person(s) Entitled:	CANARA BANK.		
Amount Secured:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGE		
Details:	(SEE M9) FIXED AND FLOATING CHARGES OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE INCLUDING GOODWILL BOOKDEBTS UNCALLED CAPITAL BUILDINGS FIXTURES FIXED PLANT AND MACHINERY		
Mortgage Type:	DEBENTURE		
Date Charge Created:	30/01/85		
Date Charge Registered:	31/01/85		

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MEMO FASHIONS LIMITED - 547707

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Date Charge Satisfied:	11/05/02		
Status:	SATISFIED		
Person(s) Entitled:	CANARA BANK		
Amount Secured:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGEES ON ANY ACCOUNT WHATSOEVER		
Details:	PLEASE SEE DOC M8 FIXED AND FLOATING CHARGES OVER THE UNDERTAKING AND ALL PROPERTY AND ASSETS PRESENT AND FUTURE INCLUDING GOODWILL BOOKDEBTS UNCALLED CAPITAL BUILDINGS FIXTURES FIXED PLANT AND MACHINERY		

PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Bhaskar Ramchandra Patankar	0	4	2
Bhaskar Ramchandra Patankar	0	4	2
Pushplata Banthia	1	2	1
Ashok Kumar Jhunjhunwala	0	2	6
Laxmipat Sethia	0	2	2
Total Persons With Significant Control	1	Total Statements	0
Active	1	Active	0
Ceased	0	Ceased	0

Active Persons With Significant Control

Name	Mr Nirmal Kumar Banthia	Kind	Individual Person With Significant Control
Address	Memo House, Kendal Avenue, Acton, London	Country Of Residence	United Arab Emirates
Post Code	W3 0XA	Nationality	British
Date of Birth	01/1947	Notified On	06/04/2016
Nature Of Control	Ownership of shares - between 50% and 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	£113.71
Invoices available	128

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Paid	128
Outstanding	0
Trade Payment Data is information that we collect from selected third party partners who send us information about their whole sales ledger.	

	Within Terms	0-30 Days	31-60 Days	61-90 Days	91+ Days
Paid	61	65	2	0	0
Outstanding	0	0	0	0	0

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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 88.62

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)