

## MIRA INFORM REPORT

<b>Report No. :</b>	484032
<b>Report Date :</b>	04.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	REFLECTIONS DIAMONDS, INC.
<b>Registered Office :</b>	550 S Hill St #551, Los Angeles Ca 90013
<b>Country :</b>	United states
<b>Date of Incorporation :</b>	02.05.1992
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Subject is engaged in sales of diamonds, watches, jewelry and precious stones.
<b>No. of Employees :</b>	4

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

### NOTES :

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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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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 UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and has announced plans to introduce excise and value-added taxes by January 1, 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

## **STATUTORY INFORMATION**

<b>Legal Name:</b>	REFLECTIONS DIAMONDS, INC.
<b>TradeName:</b>	Reflections Diamonds
<b>ID:</b>	C1702737
<b>Date Created:</b>	1992
<b>Date Incorporated:</b>	02/05/1992
<b>Legal Address:</b>	550 S HILL ST #551 LOS ANGELES CA 90013
<b>Operative Address:</b>	550 S Hill St Ste 820 Los Angeles, California 90013-2427 United States
<b>Telephone:</b>	(213) 624-7298
<b>Fax:</b>	NA
<b>Legal Form:</b>	CORPORATION
<b>Email:</b>	NA
<b>Registered in:</b>	CALIFORNIA
<b>Website:</b>	The company does not have website
<b>Contact:</b>	JOHN HANASSAB
<b>Staff:</b>	4
<b>Activity:</b>	NAICS 1: Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers SIC 1: Diamonds (Gems)
<b>Banks:</b>	BANK OF AMERICA The Company does not make its banking details public
<b>History:</b>	The company opened its doors in 1992

## **PRINCIPAL ACTIVITY**

The company is dedicated to the sales of diamonds, watches, jewelry and precious stones.

**Products/Services description:**

Round  
Emerald  
Princess  
Marquise  
Heart  
Oval  
Pear  
Radiant Cushion  
Asscher            Triangular  
SOLEIL Trinity

**Brands:**

The company does not have brands

**Sales are:**

Retail

**Clients:**

General clients

**Suppliers:**

No found

**Operations area:**

National

**The subject employs**

4 employees

**Payments:**

Regular

## **LOCATION**

**Headquarters :**

550 S Hill St Ste 850  
Los Angeles, California 90013-2427  
United States

**Comments:**

NA

**Branches:**

The company does not have branches

**Related Companies:**

John Hanassab  
Officer  
National Jewelers, Inc.  
California Domestic Corporation  
Los Angeles, CA

John Hanassab  
Officer  
Hdr Enterprises, Inc.  
California Domestic Corporation  
Los Angeles, CA and Tarzana, CA

John Hanassab Officer  
Fashion Island, Ltd.  
California Domestic Corporation  
Encino, CA and  
Los Angeles, CAA

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

Listed at the stock exchange:	NO
Capital:	NA
Shareholders:	This is a private company. We could not confirm major holders.
Management:	John Hanassab, President

## **FINANCIAL INFORMATION**

The company does not make its financial statements public. The following information was provided by private sources:

USD 2016	
Revenue	700 000
Cash flow	Normal

## **LEGAL FILINGS**

**PATENTS** No records found

**GOVERNMENT CONTRACTS** No records found

**CASES** No records found

**TRADEMARKS** No records found

**RENEWAL HISTORY**

SI-NO CHANGE	02/13/2017	17013771
SI-COMPLETE	01/21/2015	15008301
REGISTRATION	02/05/1992	

**UCC** No records found

## **SUMMARY**

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Founded in 1992, Reflections Diamonds, Inc. is a small organization in the jewelry and precious stone company's industry located in Los Angeles, CA.

It has 4 full time employees and generates an estimated \$700,000 USD in annual revenue.

Import and export records have not been found.

It is active in CALIFORNIA, with no negative records.

## **RISK INFORMATION**

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	ACTIVE

## **INTERVIEW**

NAME	John Hanassab
POSITION	President
COMMENTS	He confirmed address, name, activity. He said that they do not have any website. We asked him for an employee called Ewen Chan, which appears in various commercial pages; however, he said he did not know any person with that name.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.48
UK Pound	1	INR 86.41
Euro	1	INR 76.54
USD		INR 63.45

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	KET

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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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