

## MIRA INFORM REPORT

<b>Report No. :</b>	484598
<b>Report Date :</b>	08.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SPARKDIAM BVBA BVBA
<b>Registered Office :</b>	Hoveniersstraat 30-Bus 124, 2018 Antwerpen
<b>Country :</b>	Belgium
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	14.07.2010
<b>Com. Reg. No.:</b>	827960623
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Wholesale of Diamonds and Other Precious Stones.
<b>No. of Employees :</b>	Not Available

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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

**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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
Belgium	A2	A2

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

**BELGIUM - ECONOMIC OVERVIEW**

Belgium's central geographic location and highly developed transport network have helped develop a well-diversified economy, with a broad mix of transport, services, manufacturing, and high tech. Industry is concentrated mainly in the more heavily-populated region of Flanders in the north. Belgium is 100% reliant on foreign sources of fossil fuels, and the planned closure of its seven nuclear plants by 2025 should increase its dependence on foreign energy. Its role as a regional logistical hub makes its economy vulnerable to shifts in foreign demand, particularly with EU trading partners. Roughly three-quarters of Belgium's trade is with other EU countries.

Belgium's GDP grew by 1.4% in 2016, unemployment at yearend was 8.4%, and the budget deficit was 2.7% of GDP. The economy largely recovered from the March 2016 terrorist attacks, which mainly impacted the Brussels region tourist and hospitality industry. Prime Minister Charles MICHEL's center-right government has pledged to further reduce the deficit in response to EU pressure to decrease Belgium's high public debt of about 107% of GDP, but such efforts could also dampen economic growth. In addition to restrained public spending, low wage growth and higher inflation promise to curtail a more robust recovery in private consumption.

The government has pledged to pursue a reform program to improve Belgium's competitiveness, including changes to tax policy, labor market rules, and welfare benefits. These changes have generally made Belgian wages more competitive regionally, but risk worsening tensions with trade unions and triggering extended strikes.

Source : CIA

## **COMPANY NAME**

SPARKDIAM BVBA BVBA

## **COMPANY SUMMARY**

Business Number	827960623
Branche Unit Number	2190149538
Company Name	SPARKDIAM BVBA BVBA
Address	HOVENIERSSTRAAT 30-BUS 124 2018 ANTWERPEN
Date of establishment	14/07/2010
Telephone number	3232317837
Mobile number	-
Fax number	-
Liable for VAT	yes
VAT Number	BE.0827.960.623 Check VAT number

## **COMMENTARY**

The business was established over 7 years ago.

No employees are recorded for this business.

The business has been at the address for over 3 years.

Operating Result in the latest trading period increased 293% on the previous trading period.

Pre-tax profits increased by 510% compared to the previous trading period.

## **ANNUAL ACCOUNTS**

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016		232,994	2,612,141	2,429,534
31/12/2015	9,637,323	38,161	2,399,267	2,211,180
31/12/2014		80,699	2,361,132	2,174,329
<b>Accounts</b>				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	3,953,657	-	2,100,000	227,404
31/12/2015	4,174,906	-	2,100,000	46,745
31/12/2014	9,568,077	-	2,100,000	85,844

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## **PAYMENT EXPECTATIONS**

Past payments		Payment expectation days	-
Industry average payment expectation days	199.36	Industry average day sales outstanding	202.90
Day sales outstanding	-		

## **COURT DATA SUMMARY**

### **BANKRUPTCY DETAILS**

Court action type	no
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### **PROTESTED BILLS**

Bill amount	-
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### **NSSO DETAILS**

Date of summons	-
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## **COMPANY INFORMATION**

<b>Business number</b>	827960623	<b>Company name</b>	SPARKDIAM BVBA BVBA
<b>Fax number</b>	-	<b>Date founded</b>	14/07/2010
<b>Company status</b>	active	<b>Company type</b>	Private limited liability company
<b>Currency</b>	Euro (€)	<b>Date of latest accounts</b>	31/12/2016
<b>Activity code</b>	46761	<b>Number of staff</b>	-
<b>Activity description</b>	Wholesale of diamonds and other precious stones		
<b>Belgian Bulletin of Acts Publications</b>	moniteur belge		

## **CONTRACTOR DETAILS**

<b>Registered contractor number</b>	-
<b>Contractor description</b>	-
<b>Date struck off register</b>	
<b>Personnel (NSSO classification)</b>	

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Code	-
Description	-
Event Date	15/12/2011
Event Details	Toekenning van 2080 nieuwe aandelen aan Pansuria Rahul.

## **COMPANY ACCOUNTS**

Assets									
Annual accounts	31-12-2016	%	31-12-2015	%	31-12-2014	%	31-12-2013	%	31-12-2012
Weeks	52		52		52		52		52
Currency	EUR		EUR		EUR		EUR		EUR
Total fixed assets	182,607	-2.91	188,087	0.69	186,803	751	21,948	888	2,219
Intangible fixed assets	0	-	0	-	0	-	0	-	0
Tangible fixed assets	182,607	-2.91	188,087	0.69	186,803	751	21,948	888	2,219
Land & building	169,831	-3.23	175,492	-3.12	181,153	791	20,314	-	0
Plant & machinery	6,840	46.15	4,680	-	5,265	-	0	-	0
Furniture & Vehicles	5,936	-	7,914	1956	385	-	1,634	-	2,219
		25.00				76.44		26.40	
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	0	-	0	-	0	-	0	-	0
Financial fixed assets	0	-	0	-	0	-	0	-	0
Total current assets	3,771,050	-5.41	3,986,820	-	9,381,274	138	3,933,132	18.08	3,331,013
				57.50					
Inventories	1,439,722	-	2,202,670	-	3,623,304	108	1,734,355	1210	132,384
		34.64		39.21					
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	0	-100	2,202,670	-	0	-	0	-	0
Other stocks	1,439,722	-	0	-100	3,623,304	108	1,734,355	1210	132,384
Trade debtors	2,312,452	31.43	1,759,498	-	5,738,832	169	2,127,564	-	3,189,582
				69.34				33.30	
Other amounts receivable	3,967	-	6,627	142	2,732	39.43	1,960	-	2,179
		40.14						10.08	
Cash	14,909	-	17,733	8.09	16,406	-	69,253	908	6,869
		15.92				76.31			

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Miscellaneous current assets	0	-100	291	-	0	-	0	-	0
Total Assets	3,953,657	-5.30	4,174,906	-	9,568,077	141	3,955,080	18.66	3,333,232
				56.37					
<b>Liabilities</b>									
Total shareholders equity	2,612,141	8.87	2,399,267	1.62	2,361,132	3.43	2,282,783	3.36	2,208,673
Issued share capital	2,100,000	0	2,100,000	0	2,100,000	0	2,100,000	0	2,100,000
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	512,141	71.13	299,267	14.60	261,132	42.86	182,783	68.20	108,673
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	1,341,515	-	1,775,639	-	7,206,946	330	1,672,296	48.71	1,124,559
		24.45		75.36					
Other long term loans	0	-	0	-	0	-	0	-	0
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	0	-	0	-	0	-	0	-	0
Current portion of long term debt	0	-	0	-	0	-	0	-	0
Financial debts	0	-100	57	-	0	-	0	-	0
Trade creditors	602,522	-	1,057,968	-	6,564,958	531	1,039,125	126	459,641
		43.05		83.88					
Amounts Payable for Taxes,	32,174	163	12,221	6.33	11,493	687	1,460	-	4,700
Remuneration & Social Security								68.94	
Miscellaneous current liabilities	706,819	0.20	705,392	11.88	630,495	-0.19	631,711	-4.32	660,219
Total current liabilities	1,341,515	-	1,775,639	-	7,206,946	330	1,672,296	48.71	1,124,559
		24.45		75.36					
Total Liabilities	3,953,657	-5.30	4,174,906	-	9,568,077	141	3,955,080	18.66	3,333,232
				56.37					
<b>ratio analysis</b>									
<b>TRADING PERFORMANCE</b>									
Profit Before Tax	-	-	0.40	-	-	-	-	-	1.80

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Return on capital employed	8.92	461	1.59	-	3.42	3.32	3.31	-2.07	3.38
Return on total assets employed	5.89	547	0.91	53.51	8.33	0.84	-	1.91	2.24
Return on net assets employed	8.92	461	1.59	-	53.51	3.42	3.32	3.31	3.38
Sales / net working capital	-	-	4.36	-	-	-	-	-	1.88
Stock turnover ratio	-	-	22.86	-	-	-	-	-	3.19
Creditor days	-	-	40.32	-	-	-	-	-	41.24
Debtor days	-	-	66.64	-	-	-	-	-	280.38
<b>SHORT TERM STABILITY</b>									
Current ratio	2.81	24.89	2.25	73.08	1.30	-	2.35	-	2.96
Liquidity ratio / acid ratio	1.74	74.00	1.00	25.00	0.80	-	1.31	-	2.84
Current debt ratio	0.51	-	0.74	-	3.05	317	0.73	43.14	0.51
Cashflow	227,404	386	46,745	-	85,844	13.17	75,850	1.05	75,062
Net worth	2,612,141	8.87	2,399,267	45.55	1.62	2,361,132	3.43	2,282,783	3.36
<b>LONG TERM STABILITY</b>									
Gearing	-	-	0.00	-	-	-	-	-	-
Equity in percentage	66.07	14.96	57.47	132	24.68	-	57.72	-	66.26
Total debt ratio	0.51	-	0.74	-	3.05	317	0.73	43.14	0.51
Working capital	2,429,534	31.08	2,211,180	75.74	1.69	2,174,329	-3.83	2,260,835	2.46
Profit & loss									
Operating Income	-	-	9,637,323	-	-	-	-	-	-
Turnover	-	-	9,637,323	-	-	-	-	-	4,152,220
Total operating expenses	-	-	9,576,610	-	-	-	-	-	4,067,648
Gross Operating Margin	255,953	-	-	-	125,770	47.95	85,007	-0.63	85,547
Operating Charges	0	-100	9,576,610	-	-	-	-	-	-
Employee costs	-	-	-	-	-	-	-	-	-
Wages and salary	-	-	-	-	-	-	-	-	-
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	-	-	-	-	-	-	-	-	-

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Other employee costs	-	-	-	-	-	-	0	-	0
Director remuneration	-	-	-	-	-	-	-	-	-
Amortization and depreciation	8,530	-0.93	8,610	14.87	7,495	330	1,740	367	372
Operating result	239,179	293	60,713	-	114,144	39.01	82,109	-2.91	84,571
				46.81					
Total financial income	0	-	1	-	-	-	-	-	-
		83.56							
Total financial expenses	6,185	-	22,553	-	33,445	411	6,539	-	9,957
		72.57		32.57				34.33	
Results on ordinary operations before taxation	232,994	510	38,161	-	80,699	6.79	75,570	1.28	74,614
				52.71					
Extraordinary Income	-	-	-	-	-	-	-	-	-
Extraordinary Charges	-	-	-	-	-	-	-	-	-
Extraordinary items	-	-	-	-	-	-	0	-	0
Results for the Year Before Taxation	232,994	510	38,161	-	80,699	6.79	75,570	1.28	74,614
				52.71					
Taxation	14,120	55512	25	-	2,350	60.96	1,460	1929	-76
				98.92					
Results on ordinary operations after taxation	218,874	473	38,135	-	78,349	5.72	74,110	-0.78	74,690
				51.33					
Net result	218,874	473	38,135	-	78,349	5.72	74,110	-0.78	74,690
				51.33					
Profit (Loss) for the Year to be appropriated	218,874	473	38,135	-	78,349	5.72	74,110	-0.78	74,690
				51.33					
Dividends	-	-	-	-	-	-	-	-	-

## **SOCIAL BALANCE SHEET DETAILS**

### **Social Balance Sheet Details**

Social Balance Sheet		Total	
During the reporting year			
ended 31-12-2016			
Full-time Employees		-	
Part-time Employees		-	

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Total Fte Employees		-	
Number of hours worked			
Full-time Employees		-	
Part-time Employees		-	
Total		-	
Personnel Charges			
Full-time Employees		-	
Part-time Employees		-	
Total		-	
Benefits In Addition To Wages		-	
During the previous reporting year			
Average number employees in Fte		-	
Actual working hours		-	
Personnel Charges		-	
Benefits In Addition To Wages		-	
<b>Type of Contract</b>	<b>Full-Time</b>	<b>Part-Time</b>	<b>Total Fte</b>
Unlimited Duration	-	-	-
Contracts			
Limited Duration Contracts	-	-	-
Contracts For Specific Work	-	-	-
Contracts Regarding	-	-	-
Substitution			
<b>Temporary personnel</b>		<b>Total</b>	
Average number of temporary staff		-	
Actual working hours		-	
Cost of temporary staff		-	
<b>New staff and leavers</b>	<b>Full-Time</b>	<b>Part-Time</b>	<b>Total Fte</b>
New Starters	-	-	-
Leavers	-	-	-
<b>Total of formal continuing vocational training initiatives for workers paid by the employer</b>	<b>Male</b>	<b>Female</b>	
Number of employees	-	-	
Number of training hours	-	-	
Net costs for enterprise	-	-	
<b>Total of less formal and informal continuing vocational training initiatives for workers paid by the employer</b>	<b>Male</b>	<b>Female</b>	
Number of employees	-	-	
Number of training hours	-	-	
Net costs for enterprise	-	-	
<b>Total of initial training initiatives at the expense of the employer</b>	<b>Male</b>	<b>Female</b>	
Number of employees	-	-	
Number of training hours	-	-	

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Net costs for enterprise	-	-	
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## **INDUSTRY COMPARISON**

Activity code	46761
Activity description	Wholesale of diamonds and other precious stones

## **PAYMENT INFORMATION**

<b>Suspension of payments / moratorium history</b>	
Amount	-
Details	-
Payment expectations	
Payment expectation days	-
Day sales outstanding	-
Industry comparison	
Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	199.36
Industry average day sales outstanding	202.90

## **INDUSTRY QUARTILE ANALYSIS**

### **Payment expectations**

Company result	-
Lower	124.54
Median	58.30
Upper	26.65

<b>Day sales outstanding</b>	
Company result	-
Lower	131.12
Median	82.06
Upper	44.92

## **SHAREHOLDER DETAILS**

<b>Summary</b>	
Group - Number of Companies	0

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Linkages - Number of Companies	0
Number of Countries	0

**Group Structure**

No group structure for this company.

**Minority Shareholders**

No minority shareholders found

**Minority Interests**

No minority interests found

**INDIVIDUAL SHAREHOLDERS**

**SHAREHOLDER NAME**

Forename	Rahul	Middle name		-
Surname	Pansuria			
<b>SHAREHOLDER DETAILS</b>				
Start date	04/01/2012(estimated)	End date		-
Percentage owned	-			
<b>SHAREHOLDER ADDRESS</b>				
Street name	-	House number		-
Postal town	-			
Post code	-	Country		India
Companies that match this address				
Business number	Company name	Rating	Limit	Date of accounts
560905666	IDEAL IMPEX BVBA	57	-	29/06/2016

**LINKED COMPANIES**

<b>Summary</b>	
Group - Number of Companies	0
Linkages - Number of Companies	0
Number of Countries	0

**Summons**

There is no data for this company

**Protested Bills**

There is no data for this company

**Bankruptcy and other legal events**

There is no data for this company

**DIRECTOR DETAILS**

**Current director details**

Position	Manager
Start Date	16/01/2012
Street	28 VAN EYCKLEI ANTWERPEN
Post code	2018
Country	Belgium
Name	Rahul Pansuria

**Former director details**

Name	Kishor Kakadia
Position	Manager
Start Date	14/07/2010
End Date	01/02/2014
Date of birth	28/05/1976
Street	24 VAN EYCKLEI ANTWERPEN
Post code	2018
Country	Belgium

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
Euro	1	INR 76.02

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	NIT

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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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