

MIRA INFORM REPORT

Report No. :	518040
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	AIRFIXTURE LLC
Registered Office :	2323 Grand Blvd., Suite 1000 Kansas City, MO 64108
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	2001
Legal Form :	Limited Liability Company
Line of Business :	Subject is an Underfloor Air Distribution (UFAD) provider.
No. of Employees :	28

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 :	Satisfactory
Payment Behaviour :	No Complaints
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 (31.12.2017)	Current Rating (01.04.2018)
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 US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	AIRFIXTURE LLC
Trade Name	AIRFIXTURE
ID	ID
ID Details	LC0077821
Creation Date	2001
Incorporation Date	2/7/2003
Legal Address	2323 Grand Blvd., Suite 1000 Kansas City, MO 64108, USA
Operative Address	51 KANSAS AVENUE KANSAS CITY KS 66015 KANSAS, USA
Telephone	(844) 452-4040
Fax	913.312.1105
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	-
Registered In	MISSOURI
Website	www.airfixture.com
Contact	William G Scott - Chief Financial Officer
Staff	28
Activity	SIC Code: 3999, Manufacturing Industries

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	The company was founded in 2001.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	AirFixture, LLC is an Underfloor Air Distribution (UFAD) provider.
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Service/Product Description	The company provides the following Underfloor Air Distribution solutions: -Underfloor Air Distribution -Air Conditioning -Underfloor Heating -Access Floors -Ventilation Pressurized Plenum Space Wholesale
Sales	National and International
Operations Area	INDIA AND CHINA
Imports From	MEXICO AND COLOMBIA
Export To	28 employees
Employees	No Complaints
Payments with Suppliers	
Brands	
Brand	Comments
AirFixture	-

Clients	Country	Comments
Name of Client		
I Montserrat SA De Cv	MEXICO	-
Johnson Controls Be Operations México, S. de R.L. de C.V.	MEXICO	-
Dismec S.A.	COLOMBIA	-
Politi S.A.S	COLOMBIA	-

Suppliers	Country	Comments
Supplier Name		
Aet Flexiblespace India Pvt., Ltd.	INDIA	-
Htpt Supply Chain Management	CHINA	-
Dongguang Kangfeng Metal Co., Ltd.	CHINA	-
Comments		-

LOCATION

Headquarters 51 KANSAS AVENUE KANSAS CITY KS 66015
KANSAS, USA
Branches No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) The company does not disclose information on
shareholders. The following information has been
provided by private sources and could not be
confirmed:
The major holder of this company is:
Michael J. McQueeney
Management William G Scott - Chief Financial Officer
Michael J. McQueeney - President of Operations and
Owner
Kevin Pedrigi - Business Development Manager
Western USA India
Jim Porter - Vice President Chief Operating Officer
Subsidiary Companies No subsidiary companies were found.
Related Companies No related companies were found.

FINANCIAL INFORMATION

General Description The company does not make its financial statements
public. The following information has been provided by
private sources:
Year/Currency USD 2017
Sales 8.500.000
Money Flow Normal
Imports The company imports from India and China.
Exports The company exports to Mexico and Colombia.
Import Fob Dollar
Year Amount

There are not Import Fob Dollar informed

Export Fob Dollar

Year

Amount

There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits

No records found.

Trademarks

AIRFIXTURE
HEATING, VENTILATING AND AIR CONDITIONING
CONTROL SYSTEMS, NAMELY, THERMOSTATS,
AIR HANDLING DAMPER CONTROLS, AND
DAMPER...

Owned by: AirFixture L.L.C.
Serial Number: 76333134

AIRSWITCH
THERMOSTATS

Owned by: AirFixture L.L.C.
Serial Number: 76427662

COMFORTSWITCH
THERMOSTATS

Owned by: AirFixture L.L.C.
Serial Number: 76427663

AIRWAY

Metal suspended ceiling systems comprising ceiling
hanger plates and wires, ceiling tiles, median ceiling
structural crosses...

Owned by: AirFixture L.L.C.
Serial Number: 76482568

Patents Registered

Variable Volume Floor Diffuser With Attachment Means
Publication number: 20080119128

Abstract: A diffuser for positioning in an opening of a
passageway having conditioned air, the diffuser
including a grate assembly, a pan assembly, and a
retention assembly. The grate assembly includes an
upper portion and a lower portion. The upper portion
contains an aperture, a plurality of slotted sections, and
a flange. The lower portion includes downwardly
depending sidewalls and a stop. The pan assembly
includes a tray with an aperture and a plurality of
upwardly depending legs. The retention assembly

couples the grate assembly with the pan assembly and contains a first member that is movable from a first position to a second position for selectively engaging the stop.

Type: Application

Filed: November 22, 2006

Publication date: May 22, 2008

Applicant: AIRFIXTURE LLC

Inventors: Stan Demster, Andrew Helgeson, Michael J. McQueeny, Jeffery Otte, James A. Reese

DAMPER VANE AND HOUSING CONSTRUCTION

Publication number: 20130273831

Abstract: A damper having a housing includes a rotatable damper vane therein constructed to minimize the passage of air between the vane and the housing when the vane is in a closed position. The housing includes a pair of opposed walls having a channel or flute therein adjacent outer edges of the vane when the vane is in the closed position. The outer edges of the vane terminate in domed or arcuate shaped surfaces that generally correspond with the channel. The arcuate shaped surfaces are a distance apart that is greater than a distance between the opposed walls such that the arcuate shaped surfaces are received in the channels when the vane is in the closed position. The housing also includes a pair of opposed sidewalls having a ridge therein at a location that aligns with an edge of the vane when the vane is in the closed position.

Type: Application

Filed: April 12, 2012

Publication date: October 17, 2013

Applicant: AIRFIXTURE LLC

Inventors: SCOTT MICHAEL BRIAR, MICHAEL J. MCQUEENY

Variable volume floor diffuser with attachment means
Patent number: 7950988

Abstract: A diffuser for positioning in an opening of a passageway having conditioned air, the diffuser including a grate assembly, a pan assembly, and a retention assembly. The grate assembly includes an upper portion and a lower portion. The upper portion contains an aperture, a plurality of slotted sections, and a flange. The lower portion includes downwardly depending sidewalls and a stop. The pan assembly includes a tray with an aperture and a plurality of upwardly depending legs. The retention assembly

couples the grate assembly with the pan assembly and contains a first member that is movable from a first position to a second position for selectively engaging the stop.

Type: Grant

Filed: November 22, 2006

Date of Patent: May 31, 2011

Assignee: Airfixture LLC

Inventors: Stan Demster, Andrew Helgeson, Michael J. McQueeny, Jeffery Otte, James A. Reese

Renewals

Type: Modify

Filing Type: Change of Business Address and Registered Office Address

Date Filed: 10/27/2014

Effective Date: 10/27/2014

Type: Mergers

Filing Type: Articles of Merger

Date Filed: 3/23/2012

Effective Date: 3/23/2012

Type: Mergers

Filing Type: Articles of Merger

Date Filed: 12/29/2011

Effective Date: 12/31/2011

Type: Creation

Filing Type: Articles of Organization

Date Filed: 2/7/2003

Effective Date: 2/7/2003

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

No records found.

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 2001, AirFixture LLC is an organization in the Manufacturing Industries headquartered in Kansas City, KS. The company has 28 regular employees and generates an estimated \$8.5 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and Colombia. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	JAMES
Position	SALES
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the approximate number of employees and the name of the Chief Financial Officer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02
US Dollar	1	INR 68.73

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TRU

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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)