

## MIRA INFORM REPORT

<b>Report No. :</b>	519137
<b>Report Date :</b>	10.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LEDERART GMBH
<b>Registered Office :</b>	Kölner Str. 341, D 45481 Mülheim
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	19.06.2001
<b>Com. Reg. No.:</b>	HRB 16042
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Wholesale of leather goods, luggage, giftware and advertising articles
<b>No. of Employees :</b>	8

### 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+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Germany	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

**GERMANY - ECONOMIC OVERVIEW**

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment and benefits from a highly skilled labor force. Like its Western European neighbors, Germany faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high.

Source : CIA

## **COMPANY NAME AND ADDRESS**

Report on: LederArt GmbH  
Company Status: active  
Kölner Str. 341  
D 45481 Mülheim  
Telephone: 0208/469318-0  
Telefax: 0208/46931820  
Homepage: www.lederart.net  
E-mail: info@lederart.net

## **COMPANY SUMMARY**

Legal Form Private limited company  
Date of foundation: 19.06.2001  
Shareholders' agreement: 19.06.2001  
Registered on: 12.07.2001  
Commercial Register: Local court 47051 Duisburg  
under: HRB 16042

Share capital: EUR 25,000.00

Shareholder:  
Petra Pampus-Martin  
Graf-Wirich-Str. 23  
D 45479 Mülheim  
born: 26.07.1956  
née: Pampus  
Share: EUR 12,500.00

Shareholder:  
Klaus Erwin Eugen Martin  
Graf-Wirich-Str. 23  
D 45479 Mülheim  
born: 21.04.1953  
Share: EUR 12,500.00

Manager:  
Petra Pampus-Martin  
Graf-Wirich-Str. 23  
D 45479 Mülheim  
having sole power of representation  
born: 26.07.1956  
née: Pampus  
Profession: Businessman

Marital status: married  
to: Klaus Erwin Eugen Martin  
born 21.04.1953

Manager:

Klaus Erwin Eugen Martin  
Graf-Wirich-Str. 23  
D 45479 Mülheim  
having sole power of representation  
born: 21.04.1953  
Profession: Businessman  
Marital status: married  
to: Petra Pampus-Martin  
born Pampus  
born 26.07.1956

Further functions/participations of Petra Pampus-Martin (Manager)  
Shareholder:

Outdoor Bags GmbH  
Kassenberg 56  
D 45479 Mülheim  
Legal form: Private limited company  
dissolved  
Share capital: EUR 25,564.60  
Share: EUR 12,782.30  
Registered  
on: 12.08.1994  
Reg. data: 47051 Duisburg, HRB 15205

## **COMPANY HISTORY**

### **company name and legal form**

25.03.2010 - 04.02.2013 LederArt GmbH  
Graf-Wirich-Str. 23  
D 45479 Mülheim  
Private limited company  
21.02.2010 - 25.03.2010 LederArt GmbH  
Kassenberg 56  
D 45479 Mülheim  
Private limited company  
12.07.2001 - 20.02.2010 Neil Pryde Luggage GmbH  
Kassenberg 56  
D 45479 Mülheim  
Private limited company

## **BUSINESS ACTIVITIES**

### **Main industrial sector**

46493 Wholesale of leather goods, luggage, giftware and advertising articles

## **FINANCIAL INFORMATION**

Payment experience: Regular

Negative information: We have no negative information at hand.

Balance sheet year: 2016

PMI: No significant / relevant payment experience information pertaining to the company inquired upon is shown in the Deutscher Debitoren Monitor (DDMonitor).

## **REAL ESTATE**

Type of ownership: Tenant  
Address: Kölner Str. 341  
D 45481 Mülheim

Land register documents were not available.

## **BANKERS**

SPARKASSE MÜLHEIM AN DER RUHR, 45466 MÜLHEIM AN DER RUHR  
Sort. code: 36250000  
BIC: SPMHDE3EXXX

## **FINANCIAL FIGURES**

Turnover:	2017	*EUR	1,760,000.00
Profit:	2016	EUR	54,401.00
further business figures:			
Equipment:		*EUR	48,000.00
Ac/ts receivable:		EUR	112,594.00
Liabilities:		EUR	37,338.00

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Employees:

8

The business figures marked with an asterisk are estimates based on average values in the line of business.

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016  
Equity ratio [%]: 84.69  
Liquidity ratio: 10.00  
Return on total capital [%]: 12.75

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 90.15  
Liquidity ratio: 10.00  
Return on total capital [%]: 13.99

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 88.13  
Liquidity ratio: 10.00  
Return on total capital [%]: 4.54

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 80.32  
Liquidity ratio: 10.00  
Return on total capital [%]: 15.45

### **Equity ratio**

The equity ratio indicates the portion of the equity as compared to the total capital. The higher the equity ratio, the better the economic stability (solvency) and thus the financial autonomy of a company.

### **Liquidity ratio**

The liquidity ratio shows the proportion between adjusted receivables and net liabilities. The higher the ratio, the lower the company's financial dependancy from external creditors.

### **Return on total capital**

The return on total capital shows the efficiency and return on the total capital employed in the company. The higher the return on total capital, the more economically does the company work with the invested capital.

Type of balance sheet:

Company balance sheet

Origin of the present balance sheet:

electronic German Federal Gazette

Financial year:

01.01.2016 - 31.12.2016

ASSETS	EUR	427,138.38
Fixed assets	EUR	5,483.00
Intangible assets	EUR	752.00
Tangible assets	EUR	4,731.00

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Current assets	EUR	421,535.38
Stocks	EUR	207,986.83
Accounts receivable	EUR	112,593.71
Liquid means	EUR	100,954.84
Remaining other assets	EUR	120.00
Accruals (assets)	EUR	120.00
<b>LIABILITIES</b>	EUR	427,138.38
Shareholders' equity	EUR	361,813.76
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	336,813.76
Profit / loss brought forward	EUR	282,412.55
Annual surplus / annual deficit	EUR	54,401.21
Provisions	EUR	27,987.10
Liabilities	EUR	37,337.52

Type of balance sheet:

Company balance sheet

Origin of the present balance sheet:

electronic German Federal Gazette

Financial year:

01.01.2015 - 31.12.2015

<b>ASSETS</b>	EUR	386,785.45
Fixed assets	EUR	11,328.00
Intangible assets	EUR	752.00
Tangible assets	EUR	10,576.00
Current assets	EUR	375,337.45
Stocks	EUR	141,469.64
Accounts receivable	EUR	113,130.89
Liquid means	EUR	120,736.92
Remaining other assets	EUR	120.00
Accruals (assets)	EUR	120.00
<b>LIABILITIES</b>	EUR	386,785.45
Shareholders' equity	EUR	307,412.55
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	282,412.55
Profit / loss brought forward	EUR	229,643.72
Annual surplus / annual deficit	EUR	52,768.83
Provisions	EUR	9,872.70
Liabilities	EUR	69,500.20

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78
Euro	1	INR 80.68

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	SYL

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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)