

MIRA INFORM REPORT

Report No. :	519422
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	QUIRING MONUMENTS, INC.
Registered Office :	9608 Aurora Ave N Seattle, Wa, 98103-3296
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	06.01.1966
Legal Form :	Corporation
Line of Business :	Subject is Dedicated to Design and Carve Quality Custom Headstones, Memorials and Monuments in North America.
No. of Employees :	39

RATING & COMMENTS

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

MIRA's Rating :

A

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.

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	QUIRING MONUMENTS, INC.
Trade Name	QUIRING MONUMENTS
ID	ID
ID Details	578074966
Creation Date	1949
Incorporation Date	January 6, 1966
Legal Address	9608 AURORA AVE N SEATTLE, WA, 98103-3296 United States
Operative Address	9608 AURORA AVE N SEATTLE, WA, 98103-3296 United States
Telephone	206-522-8400 +1 (800) 824-0669
Fax	206-523-7469
Legal Form	CORPORATION
E-Mail	quiring@monuments.com
Registered In	Washington (WA)
Website	www.monuments.com
Contact	JON REECE, Administrator, General Manager and President
Staff	39 employees
Activity	SIC Code 5999, Miscellaneous Retail Stores, NEC

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

HISTORY

History	The company was founded in 1949
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Quiring Monuments, Inc. is dedicated to design and carve quality custom headstones, memorials and monuments in North America.
Service/Product Description	The company's line of business includes the

wholesale distribution of durable goods.

Quiring Monuments designs and creates custom headstones, memorials, personalized grave markers, cemetery stones, stone monuments, cremation urns, pet memorials, tombstones, custom grave stones, mausoleums, granite memorials, grave monuments, head stones, gravestones, and cemetery monuments.

CATALOG

- Granite Colors
- Flat Grave Markers
- Upright Memorials
- Benches
- Monubenches
- Photographs
- Graphics
- Cremation Products
- Letter Styles
- Edge Options & Panel Styles

SERVICES

- MEMORIAL SERVICES**
- QIGLASS SERVICES**
- LIVING HEADSTONES**
- Wholesale and Retail
- National
- China and India
- 39 employees
- Regular

Comments

- NA
- NA
- NA
- NA

Sales
Operations Area
Imports From
Employees
Payments With Suppliers

- Brands
- Brand
- MEMORIES IN GRANITE
- LIVING HEADSTONES
- MONU-MINTS
- QI GLASS

Clients

Name of Client	Country
There are not informed clients	

Comments

The company's main clients include national companies and private customers.

Suppliers

Supplier Name	Country
XIAMEN BANGXIN IMP. & EXP. CO., LTD.	CHINA
Xiamen Ever-rising Stone Co.,ltd	CHINA
Coramandel Agencies	INDIA

Comments

- NA
- NA
- NA

Comments -

LOCATION

Headquarters 9608 AURORA AVE N SEATTLE, WA, 98103-3296
United States
Branches The company does not have branches
Industries NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) This is a private company. The company does not disclose information on shareholders. Despite our long search, we could not confirm major holders.
Management JON REECE, Administrator, General Manager and President
KATHLEEN M REECE, Governor
GILES CATES, Craftsman
NICK ORBAN, Graphic Designer
APRIL HEWITT, Controller
MAGGIE REABER, Memorial & Pre-need Insurance Sales
JOHN LOCKE, Customer Service
KIMBERLY LOFGREN, Wholesale Customer Service Manager
MINEVA MOIMOI, Wholesale Customer Service Representative
DAVE REABER, Production Manager
DAVE ERHO, Inventory Control & Logistics Manager
DAVE HAAB, Purchasing and Facilities
Subsidiary Companies NA
Related Companies NA

FINANCIAL INFORMATION

General Description The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency 2017 USD
Sales 9,500,000

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Money Flow	Normal
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

Quiring Monuments Inc v. Pacific Coast Memorials Inc et al
Plaintiff: Quiring Monuments Inc
Defendant: Pacific Coast Memorials Inc, Christopher Green and Jane Doe Green
Case Number: 2:2009cv00852
Filed: June 19, 2009
Court: Washington Western District Court
Office: Seattle Office
County: King
Presiding Judge: James L. Robart
Nature of Suit: Plaintiff
Cause of Action: 17:101 Copyright Infringement
Jury Demanded By: Plaintiff

Quiring Monuments Inc v. Memory Medallion, Inc.
Plaintiff: Quiring Monuments Inc
Defendant: Memory Medallion Inc
Case Number: 2:2011cv00909
Filed: May 31, 2011
Court: Washington Western District Court
Office: Seattle Office
County: King
Presiding Judge: James L. Robart
Nature of Suit: Patent
Cause of Action: 28:2201
Jury Demanded By: Plaintiff

Trademarks

LIVING HEADSTONE
Grave markers and monuments of stone
Owned by: Quiring Monuments, Inc.
Serial Number: 85311897

LIVING HEADSTONES

Grave markers and monuments of stone
Owned by: Quiring Monuments, Inc.
Serial Number: 85350251

MEMORIES IN GRANITE
custom manufacture of monuments made of granite
Owned by: Quiring Monuments, Inc.
Serial Number: 76388776

MEMORIES IN GRANITE
custom design of monuments made of granite
Owned by: Quiring Monuments, Inc.
Serial Number: 76388775

MONU-MINTS
Candy
Owned by: Quiring Monuments, Inc.
Serial Number: 77389865

LIVING HEADSTONE
Designing, creating, maintaining and hosting personal
memorial web pages for others
Owned by: Quiring Monuments, Inc.
Serial Number: 85311906

LIVING HEADSTONES
Designing, creating, maintaining and hosting personal
memorial web pages for others
Owned by: Quiring Monuments, Inc.
Serial Number: 85350264

MONUMENTS.COM
Cemetery, commemorative and decorative memorials
made of stone
Owned by: Quiring Monuments, Inc.
Serial Number: 75911992

MONUMENTS.COM
Custom manufacture of cemetery, commemorative
and decorative memorials made of stone
Owned by: Quiring Monuments, Inc.
Serial Number: 75911991

MONUMENTS.COM
Design for others of cemetery, commemorative and
decorative memorials made of stone
Owned by: Quiring Monuments, Inc.
Serial Number: 75911990

Patents Registered
Renewals
UCC (Uniform Commercial Code)
OFAC Sanctions List Search

MEMORIES IN GRANITE

Retail and wholesale sales of monuments made of granite
Owned by: Quiring Monuments, Inc.
Serial Number: 76388777

QI GLASS

Memorials made of glass that incorporate or contain cremation ashes
Owned by: Quiring Monuments, Inc.
Serial Number: 86390003
No records found
No records found
No records found
The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1949, Quiring Monuments, Inc. is dedicated to design and carve quality custom headstones, memorials and monuments in North America.

The company has 39 employees and generates an estimated USD 9.5 million in annual revenue.

It mainly imports from China and India, operating within national markets.

This has been an ACTIVE company incorporated in Washington (WA) in 1966.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
Regular
Normal
ACTIVE

INTERVIEW

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First Name	NA
Position	NA
Comments	Despite we tried to contact the company several times, it did not answer, so we could not confirm further information.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.93
USD	1	INR 68.55

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	PRN

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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)