

MIRA INFORM REPORT

Report No. :	520736
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	DURHAM MAGNETO OPTICS LTD
Registered Office :	Church Farm Gransden Road Caxton Cambridge CB23 3PL
Country :	United Kingdom
Financials (as on) :	30.06.2017
Date of Incorporation :	23.07.2002
Com. Reg. No.:	04492798
Legal Form :	Private limited with Share Capital
Line of Business :	<ul style="list-style-type: none"> Other Manufacturing N.E.C Sale of high performance magneto-optical test equipment used in nanotechnology
No. of Employees :	6

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

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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 Kingdom	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

UNITED KINGDOM - 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

COMPANY NAME AND ADDRESS

Company Name: **DURHAM MAGNETO OPTICS LTD**
Company No: **04492798**
Registered Address: **CHURCH FARM GRANSDEN ROAD CAXTON CAMBRIDGE CB23 3PL**

COMPANY SUMMARY

Registered Address CHURCH FARM GRANSDEN ROAD
CAXTON
CAMBRIDGE
CB23 3PL

Trading Address Church Farm
Gransden Road
Caxton
Cambridge, Cambridgeshire
CB23 3PL

Website Address <http://www.durhammagnetooptics.com>
Telephone Number -
Fax Number -
TPS -
FPS Yes
Incorporation Date 23/07/2002
Previous Name
Type Private limited with Share Capital
FTSE Index -
Date of Change -
Filing Date of Accounts 09/10/2017
Currency GBP
Share Capital £111,767
SIC07 32990
Charity Number -
SIC07 Description OTHER MANUFACTURING N.E.C.
Principal Activity Sale of high performance magneto-optical test equipment used
in nanotechnology.

ADDITIONAL INFORMATION

CCJ's 0 (£0)

No CCJ Information To Display

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Ultimate Holding Company	-
Accountant	GALLEY & TINDLE
Mortgages	2
Group	0 companies
Linkages	0 companies
Countries	In 0 countries

KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
30/06/2017	-	-	£1,321,148	6
30/06/2016	-	-	£1,023,662	6
31/07/2015	-	-	£849,420	-

COMMENTARY

This company has been treated as a Small company in respect of the rating/limit generated.
The latest Balance Sheet indicates a very positive net working capital position.
The latest cash balances represent a positive level in terms of the overall outstanding creditor obligations.
There has been an increase in shareholders funds compared with the previous balance sheet.

CCJ

Total Number of Exact CCJs -	0	Total Value of Exact CCJs -	
Total Number of Possible CCJs -	0	Total Value of Possible CCJs -	
Total Number of Satisfied CCJs -	0	Total Value of Satisfied CCJs -	
Total Number of Writs -	-		
Total Current Directors	2	Total Current Secretaries	0
Total Previous Directors / Company Secretaries	4	Total Person's With Significant Control	1

CURRENT DIRECTORS

Title	Mr	Function	Director
Name	Russell Paul Cowburn	Nationality	British
Date of Birth	08/1971	Present Appointments	2
Latest Address	Church Farm Gransden Road, Caxton, Cambridge	Appointment Date	23/07/2002
Post Code	CB23 3PL		
Other Actions	View Director Report	View Consumer Report	View AML Report
	View Trace Report	View Compliance Report	
Title	Dr	Function	Director
Name	Peter Robert Seem	Nationality	American
Date of Birth	12/1981	Present Appointments	1
Latest Address	Church Farm Gransden Road, Caxton, Cambridge	Appointment Date	01/06/2013
Post Code	CB23 3PL		
Other Actions	View Director Report	View Consumer Report	View AML Report
	View Trace Report	View Compliance Report	



CURRENT COMPANY SECRETARY

Top Shareholders














Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
R. COWBURN	GBP	85,000	ORDINARY	1	76.05
UNIVERSITY OF DURHAM	GBP	15,000	ORDINARY	1	13.42
P.R. SEEM	GBP	11,767	ORDINARY B	1	10.53

FINANCIALS










Profit & Loss

	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Weeks	52	(%)	48	(%)	52	(%)	52	(%)	52
	Currency	GBP	(%)	GBP	(%)	GBP	(%)	GBP	(%)	GBP
	Consolidated A/cs	N	(%)	N	(%)	N	(%)	N	(%)	N
	Turnover	-	-	-	-	-	-	-	-	-
	Export	-	-	-	-	-	-	-	-	-
	Cost of Sales	-	-	-	-	-	-	-	-	-









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	Gross Profit	-	-	-	-	-	-	-	-	-
	Wages & Salaries	-	-	-	-	-	-	-	-	-
	Directors Emoluments	-	-	-	-	-	-	-	-	-
	Operating Profit	-	-	-	-	-	-	-	-	-
	Depreciation	£2,676	-	£2,872	-	£3,916	-	£4,470	-	£5,588
			6.8%		26.7%		12.4%		20%	
	Audit Fees	-	-	-	-	-	-	-	-	-
	Interest Payments	-	-	-	-	-	-	-	-	-
	Pre Tax Profit	-	-	-	-	-	-	-	-	-
	Taxation	-	-	-	-	-	-	-	-	-
	Profit After Tax	-	-	-	-	-	-	-	-	-
	Dividends Payable	-	-	-	-	-	-	-	-	-
	Retained Profit	-	-	-	-	-	-	-	-	-






Balance Sheet

	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Tangible Assets	£22,749	0.9%	£22,549	-	£26,137	-7.4%	£28,221	-	£32,121
					13.7%				12.1%	
	Intangible Assets	0	-	0	-	0	-	0	-	0
	Total Fixed Assets	£22,749	0.9%	£22,549	-	£26,137	-7.4%	£28,221	-	£32,121
					13.7%				12.1%	
	Stock	0	-	0	-	0	-	0	-	0
	Trade Debtors	£28,874	-	£52,722	3.4%	£50,993	-	£148,602	657.4%	£19,621
			45.2%				65.7%			
	Cash	£1,381,346	37.2%	£1,006,617	15.6%	£871,080	78.3%	£488,575	-0.6%	£491,446
	Other Debtors	0	-	0	-	0	-	0	-	0
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	Total Current	£1,410,220	33.1%	£1,059,339	14.9%	£922,073	44.7%	£637,177	24.7%	£511,067


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	Assets									
	Trade Creditors	£109,788	97.2 %	£55,668	- 41.8 %	£95,657	118.5 %	£43,784	185.6 %	£15,330
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	0	-	0	-	0	-	0	-	0
	Miscellaneous Current Liabilities	0	-	0	-	0	-	0	-	0
	Total Current Liabilities	£109,788	97.2 %	£55,668	- 41.8 %	£95,657	118.5 %	£43,784	185.6 %	£15,330
	Bank Loans & Overdrafts and LTL	£2,033	- 20.5 %	£2,558	- 18.4 %	£3,133	-	0	-	0
	Other Long Term Finance	0	-	0	-	0	-	0	-	0
	Total Long Term Liabilities	£2,033	- 20.5 %	£2,558	- 18.4 %	£3,133	-	0	-	0

Capital & Reserves

	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Called Up Share Capital	£106	-	£106	-	£106	6%	£100	-	£100
	P & L Account Reserve	£1,321,042	29.5 %	£1,020,498	20.7 %	£845,540	36.8 %	£617,873	17.8 %	£524,687
	Revaluation Reserve	-	- 100%	£3,058	-19%	£3,774	3.7%	£3,641	18.6 %	£3,071
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	Shareholder Funds	£1,321,148	29.1 %	£1,023,662	20.5 %	£849,420	36.6 %	£621,614	17.8 %	£527,858





Other Financial Items

	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Net Worth	£1,321,148	29.1 %	£1,023,662	20.5 %	£849,420	36.6 %	£621,614	17.8 %	£527,858



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DURHAM MAGNETO OPTICS LTD - 520736











PAGE NO. : 9

	Working Capital	£1,300,432	29.6 %	£1,003,671	21.4 %	£826,416	39.3%	£593,393	19.7%	£495,737
	Total Assets	£1,432,969	32.5 %	£1,081,888	14.1 %	£948,210	42.5%	£665,398	22.5%	£543,188
	Total Liabilities	£111,821	92%	£58,226	- 41.1 %	£98,790	125.6 %	£43,784	185.6 %	£15,330
	Net Assets	£1,321,148	29.1 %	£1,023,662	20.5 %	£849,420	36.6%	£621,614	17.8%	£527,858





Miscellaneous

	Date Of Accounts	30/06/17	(%)	30/06/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
	Capital Employed	£1,323,181	28.9 %	£1,026,220	20.4 %	£852,553	37.2 %	£621,614	17.8 %	£527,858
	Number of Employees	6	-	6	-	-	-	-	-	-
	Accountants	GALLEY & TINDLE								
	Auditors									
	Auditor Comments	The company is exempt from audit								
	Bankers	BARCLAYS BANK PLC								
	Bank Branch Code									

Ratios

	Date Of Accounts	30/06/17	30/06/16	31/07/15	31/07/14	31/07/13
	Pre-tax profit margin %	-	-	-	-	-
	Current ratio	12.84	19.03	9.64	14.55	33.34
	Sales/Net Working Capital	-	-	-	-	-
	Gearing %	0.20	0.20	0.40	0	0
	Equity in %	92.20	94.60	89.60	93.40	97.20
	Creditor Days	-	-	-	-	-
	Debtor Days	-	-	-	-	-
	Liquidity/Acid Test	12.84	19.02	9.63	14.55	33.33
	Return On Capital Employed %	-	-	-	-	-
	Return On Total Assets Employed %	-	-	-	-	-

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	Current Debt Ratio	0.08	0.05	0.11	0.07	0.02
	Total Debt Ratio	0.08	0.05	0.11	0.07	0.02
	Stock Turnover Ratio %	-	-	-	-	-
	Return on Net Assets Employed %	-	-	-	-	-

Event History View Documents

Date	Description
14/10/2017	New Accounts Filed
14/10/2017	New Accounts Filed
28/08/2017	Confirmation Statement
16/09/2016	Annual Returns
29/08/2016	New Accounts Filed
29/08/2016	New Accounts Filed
12/12/2015	New Accounts Filed
09/09/2015	Annual Returns
03/04/2015	New Accounts Filed
04/09/2014	Change in Reg.Office
04/09/2014	Change of Company Postcode
16/08/2014	Annual Returns
12/04/2014	New Accounts Filed
07/09/2013	Annual Returns
06/06/2013	New Board Member Dr P.R. Seem appointed

STATISTICS

Group	-
Linkages	0 companies
Countries	In 0 countries

SUMMARY

Holding Company	-
Ownership Status	
Ultimate Holding Company	-

GROUP STRUCTURE FULL

No Group Structure

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Group	0 companies
Linkages	0 companies
Countries	In 0 countries

MORTGAGE DETAILS

Mortgage Type:			
Date Charge Created:	24/10/14		
Date Charge Registered:	28/10/14		
Date Charge Satisfied:	-		
Status:	OUTSTANDING		
Person(s) Entitled:	BARCLAYS BANK PLC;		
Amount Secured:			
Details:	CONTAINS FIXED CHARGE.		
Mortgage Type:	DEED OF CHARGE OVER CREDIT BALANCES		
Date Charge Created:	08/12/04		
Date Charge Registered:	17/12/04		
Date Charge Satisfied:	-		
Status:	OUTSTANDING		
Person(s) Entitled:	BARCLAYS BANK PLC		
Amount Secured:	ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGEES ON ANY ACCOUNT WHATSOEVER		
Details:	BARCLAYS BANK PLC RE DURHAM MAGNETO OPTICS LTD BUSINESS BASE RATE TRACKER ACCOUNT ACCOUNT NUMBER 50745979 THE CHARGE CREATES A FIXED CHARGE OVERALL THE DEPOSIT(S) REFERRED TO IN THE SCHEDULE TO THE FORM 395 (INCLUDING ALL OR ANY PART OF THE MONEY PAYABLE PURSUANT TO SUCH DEPOSIT(S) AND THE DEBTS REPRESENTED THEREBY) TOGETHER WITH ALL INTEREST FROM TIME TO TIME ACCRUING THEREON IT ALSO CREATES AN ASSIGNMENT BY THE CHARGOR FOR THE PURPOSES OF AND TO GIVE EFFECT TO THE SECURITY OVER THE RIGHT OF THE CHARGOR TO REQUIRE REPAYMENT OF SUCH DEPOSIT(S) AND INTEREST THEREON		

PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
UNIVERSITY OF DURHAM	0	2	11
Rebecca Wendy Cowburn	0	1	0
INSTANT COMPANIES LIMITED	9	33305	89457

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SWIFT INCORPORATIONS LIMITED	11	76358	189699
Total Persons With Significant Control	1	Total Statements	0
Active	1	Active	0
Ceased	0	Ceased	0

ACTIVE PERSONS WITH SIGNIFICANT CONTROL

Name	Professor Russell Paul Cowburn	Kind	Individual Person With Significant Control
Address	Church Farm Gransden Road, Caxton, Cambridge	Country Of Residence	England
Post Code	CB23 3PL	Nationality	British
Date of Birth	08/1971	Notified On	01/07/2016
Nature Of Control	Ownership Of Shares 75 To 100 Percent, Voting Rights 75 To 100 Percent, Right To Appoint And Remove Directors, Significant Influence Or Control		

CEASED PERSONS WITH SIGNIFICANT CONTROL

No Ceased Persons With Significant Control To Display

ACTIVE STATEMENTS

No Active Statements To Display

CEASED STATEMENTS

No Ceased Statements To Display

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10
GBP	1	INR 89.74

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	POJ

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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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