

## MIRA INFORM REPORT

Report No. :	514615
Report Date :	23.07.2018

### INQUIRY DETAILS

Given Name :	SSP WORLD RECYCLING AND TRADING
Given Address :	Lot H Nismes West Bank, Damerara Guyana
Tel. No.:	+559581124041

#### Additional details

Stephen persaud  
CEO  
SSP WORLD RECYCLING AND TRADING  
Lot 49, Public road,  
Vive la force  
West bank, Demerara, Guyana  
Phone: +559581124041

### IDENTIFICATION DETAILS

Name :	SSP WORLD RECYCLING AND TRADING
Registered Office :	Lot 49, Public Road, Vive la Force West Bank Demerara
Country :	Guyana
Date of Incorporation :	2006
Legal Form :	Sole Proprietorship
Line of Business :	Recovery of sorted materials
No. of Employees :	5

### RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	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 (31.12.2017)	Current Rating (01.04.2018)
Guyana	B2	B2

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

**GUYANA - ECONOMIC OVERVIEW**

The Guyanese economy exhibited moderate economic growth in recent years and is based largely on agriculture and extractive industries. The economy is heavily dependent upon the export of six commodities - sugar, gold, bauxite, shrimp, timber, and rice - which represent nearly 60% of the country's GDP and are highly susceptible to adverse weather conditions and fluctuations in commodity prices. Guyana closed or consolidated several sugar estates in 2017, reducing production of sugar to a forecasted 147,000 tons in 2018, less than half of 2017 production. Much of Guyana's growth in recent years has come from a surge in gold production. With a record-breaking 700,000 ounces of gold produced in 2016, Gold production in Guyana has offset the economic effects of declining sugar production. In January 2018, estimated 3.2 billion barrels of oil were found offshore and Guyana is scheduled to become a petroleum producer by March 2020.

Guyana's entrance into the Caricom Single Market and Economy in January 2006 broadened the country's export market, primarily in the raw materials sector. Guyana has experienced positive growth almost every year over the past decade. Inflation has been kept under control. Recent years have seen the government's stock of debt reduced significantly - with external debt now less than half of what it was in the early 1990s. Despite recent improvements, the government is still juggling a sizable external debt against the urgent need for expanded public investment. In March 2007, the Inter-American Development Bank, Guyana's principal donor, canceled Guyana's nearly \$470 million debt, equivalent to 21% of GDP, which along with other Highly Indebted Poor Country debt forgiveness, brought the debt-to-GDP ratio down from 183% in 2006 to 52% in 2017. Guyana had become heavily indebted as a result of the inward-looking, state-led development model pursued in the 1970s and 1980s. Chronic problems include a shortage of skilled labor and a deficient infrastructure.

Source : CIA

## **COMPANY SUMMARY**

Business Name	SSP WORLD RECYCLING AND TRADING
Country	GUYANA
Company Registration Number	Sole Proprietorship
Main Activity Code	3832
Main Activity Description	Recovery of sorted materials
Company Status	(Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	-

## **BASIC INFORMATION**

Business Name	SSP WORLD RECYCLING AND TRADING
Registered Company Name	SSP WORLD RECYCLING AND TRADING
Company Registration Number	
Country	GUYANA
VAT Registration Number	
VAT Registration Date	
Date of Company Registration	2006
Date of Starting Operations	
Commercial Court	
Legal Form	Sole Proprietorship
Type of Ownership	Private
Company Status	(Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	+55 95 8112 4041 (Nobody answers)

## **MAIN ADDRESS**

Address	Country	Telephone
Lot 49, Public Road, Vive la Force West Bank Demerara	GUYANA	+55 95 8112 4041 (Nobody answers)

## **OTHER ADDRESS**

Address	Country	Telephone
No other addresses for this company.		

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## **PREVIOUS ADDRESS**

Address	Country
No previous addresses for this company.	

## **ACTIVITIES**

Activity Code	Activity Description
3832	Recovery of sorted materials

## **EMAIL ADDRESSES**

Stpersaud@live.com

## **WEB PAGES**

No web pages for this company.

## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	5 (not verified)

## **BANKER INFORMATION**

Banker Name	Banker Address	Phone Number
Bank Of Nova Scotia	104, Carmichal Street, George Town, Guyana	

## **ADVISORS INFORMATION**

Auditor Name	Solicitor Name
No advisor information for this company.	

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## **MISCELLANEOUS INFORMATION**

Fax Number	N.A.
Export Countries	The company does not export
Import Countries	The company does not import
Additional Business Information	This company was created in 2006 (Not verified), it is based in Guyana.
Additional Payment Information	to be monitored
Additional Financial Information	As a private company the subject does not publish any financial statements. Comments on the financial data: Despite our long searches, it has not been possible to obtain any financial information.
Number of Employees at Address	5 (not verified)

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Comments on the rating	We suggest caution
Date Created	2006 (Not verified). The supplier could get only information on year, not month and day at this time.
Date Incorporated	2006 (Not verified). The supplier could get only information on year, not month and day at this time.
Banks Comments	Comments: Beneficiary transit number: 73155; Beneficiary account number: 10032767. We have contacted the bank but they refused to provide or confirm any information on their clients.
Principal Activity	Scrap metal recycling services. (Not verified)
Products/Services description	Scrap metal recycling services. (Not verified)
Operations area	Local
Clients	Transaction style: Business-to-business (B2B).
Suppliers	We could not find suppliers through export and import directories.
Staff Comments	Comments on staff: This information was not provided by the subject company. We obtained an estimate from third party sources.
Location	Headquarters: Lot 49, Public Road, Vive la Force West Bank, Demerara, Guyana. Number of branches: 0.
Listed at the stock exchange	NO
Shareholders/Parent Company(les) Comments	Additional Comments: This information was not verified by the subject company.
Management Comments	Additional Comments: This information was not verified by the subject company.
Summary	Size: Small - 0 to 49 people; Experience: Good (>10 years); Group: N.A.; Trade references: N.A.; Payments: To be monitored; Profitability: N.A. Indebtedness: N.A.; Cash: N.A.; Legal Filings: NO; General Overview: Bad; This Company is based in Guyana. Positive Points: No legal records were found against the subject company. Negative Points: It was not possible to contact the subject company. No trade references could be gathered. Payment trend not available.

	No financial information was released to our sources. It would be a small company. Due the lack of contact and lack of confirmation of the information gathered, we recommend working with guarantees before a credit line is considered.
Comments/Data confirmed	After calling several times during regular business hours on different days, it was not possible to contact the subject company. An email was sent to the email address provided in the order but so far we have received no answer.

## **FINANCIAL INFORMATION**

No financial information for this company.

## **CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Stephen Persaud	Male			Chief Executive Officer

## **PREVIOUS DIRECTORS**

Name	Gender	Address	Date of Birth	Position	Resignation Date
No previous directors for this company.					

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital  
Issued Share Capital

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
Stephen Persaud		

## **GROUP STRUCTURE**

No group structure information for this company

## **NEGATIVE INFORMATION**

OFAC LIST: NO; Bankruptcy: NO; Lawsuit(s): NO. The Specially Designated Nationals (SDN) List, also known as OFAC LIST, is a publication of OFAC which lists individuals and organizations with whom United States citizens and permanent residents are prohibited from doing business.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
GYD	1	INR 0.33

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
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)