

## MIRA INFORM REPORT

<b>Report No. :</b>	539209
<b>Report Date :</b>	12.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	OPES SHIPPING LIMITED
<b>Registered Office :</b>	The Old Grange Warren Estate Lordship Road Writtle Chelmsford Cm1 3wt
<b>Country :</b>	United Kingdom
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	26.02.2013
<b>Com. Reg. No.:</b>	08419632
<b>Legal Form :</b>	Private limited with Share Capital
<b>Line of Business :</b>	Agents Involved In The Sale Of Machinery, Industrial Equipment, Ships And Aircraft
<b>No. of Employees :</b>	Not Available

### 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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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 (30.06.2018)	Current Rating (30.09.2018)
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 UK, a leading trading power and financial center, is the third largest economy in Europe after Germany and France. Agriculture is intensive, highly mechanized, and efficient by European standards, producing about 60% of food needs with less than 2% of the labor force. The UK has large coal, natural gas, and oil resources, but its oil and natural gas reserves are declining; the UK has been a net importer of energy since 2005. Services, particularly banking, insurance, and business services, are key drivers of British GDP growth. Manufacturing, meanwhile, has declined in importance but still accounts for about 10% of economic output.

In 2008, the global financial crisis hit the economy particularly hard, due to the importance of its financial sector. Falling home prices, high consumer debt, and the global economic slowdown compounded the UK's economic problems, pushing the economy into recession in the latter half of 2008 and prompting the then BROWN (Labour) government to implement a number of measures to stimulate the economy and stabilize the financial markets. Facing burgeoning public deficits and debt levels, in 2010 the then CAMERON-led coalition government (between Conservatives and Liberal Democrats) initiated an austerity program, which has continued under the Conservative government. However, the deficit still remains one of the highest in the G7, standing at 3.6% of GDP as of 2017, and the UK has pledged to lower its corporation tax from 20% to 17% by 2020. The UK had a debt burden of 90.4% GDP at the end of 2017.

The UK economy has begun to slow since the referendum vote to leave the EU in June 2016. A sustained depreciation of the British pound has increased consumer and producer prices, weighing on consumer spending without spurring a meaningful increase in exports. The UK has an extensive trade relationship with other EU members through its single market membership, and economic observers have warned the exit will jeopardize its position as the central location for European financial services. Prime Minister MAY is seeking a new "deep and special" trade relationship with the EU following the UK's exit. However, economists doubt that the UK will be able to preserve the benefits of EU membership without the obligations. The UK is expected to officially leave the EU by the end of March 2019.

Source : CIA

## **COMPANY NAME AND ADDRESS**

Company Name: **OPES SHIPPING LIMITED**  
Company No: **08419632**  
Registered Address: **THE OLD GRANGE WARREN ESTATE LORDSHIP ROAD  
WRITTLE CHELMSFORD CM1 3WT**

## **COMPANY SUMMARY**

**Registered Address** THE OLD GRANGE WARREN ESTATE  
LORDSHIP ROAD WRITTLE  
CHELMSFORD  
CM1 3WT

**Trading Address** The Warren Estate  
Lordship Road  
Writtle  
Chelmsford, Essex  
CM1 3WT

**Website Address** -

**Telephone Number** -

**Fax Number** -

**TPS** -

**FPS** Yes

**Incorporation Date** 26/02/2013

**Previous Name** -

**Type** Private limited with Share Capital

**FTSE Index** -

**Date of Change** -

**Filing Date of Accounts** 03/08/2018

**Currency** GBP

**Share Capital** £100

SIC07 46140  
Charity Number -  
SIC07 Description AGENTS INVOLVED IN THE SALE OF MACHINERY,  
INDUSTRIAL EQUIPMENT, SHIPS AND AIRCRAFT

## **PRINCIPAL ACTIVITY**

### **Additional Information**

CCJ's 0 (£0)  
No CCJ Information To Display  
Ultimate Holding Company -  
Accountant FISHER MICHAEL  
Mortgages 1  
Group 0 companies  
Linkages 0 companies  
Countries In 0 countries

## **KEY FINANCIALS**

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/03/2018	-	-	£499,015	-
31/03/2017	-	-	£442,833	-
31/03/2016	-	-	£145,828	-

## **MORTGAGE SUMMARY**

Total Mortgage	1
Outstanding	1
Satisfied	0

## **TRADE DEBTORS / BAD DEBT SUMMARY**

Total Number of Documented Trade	0
Total Value of Documented Trade	£0

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## COMMENTARY

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.
This company trades in an industry with a moderate level of corporate failures.

## 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	1	Total Person's With Significant Control	2

## CURRENT DIRECTORS

<b>Title</b>	Mr	<b>Function</b>	Director
<b>Name</b>	Narinder Dheir	<b>Nationality</b>	British
<b>Date of Birth</b>	08/1961	<b>Present Appointments</b>	3
<b>Latest Address</b>	The Old Grange Warren Estate, Lordship Road Writtle, Chelmsford, Essex	<b>Appointment Date</b>	26/02/2013
<b>Post Code</b>	CM1 3WT		
<b>Other Actions</b>	<a href="#">View Director Report</a>	<a href="#">View Consumer Report</a>	<a href="#">View AML Report</a>
	<a href="#">View Trace Report</a>	<a href="#">View Compliance Report</a>	
<b>Title</b>	Mrs	<b>Function</b>	Director
<b>Name</b>	Catherine Anne Dheir	<b>Nationality</b>	British
<b>Date of Birth</b>	04/1964	<b>Present Appointments</b>	1
<b>Latest Address</b>	The Old Grange Warren Estate, Lordship Road Writtle, Chelmsford, Essex	<b>Appointment Date</b>	26/02/2013
<b>Post Code</b>	CM1 3WT		
<b>Other Actions</b>	<a href="#">View Director Report</a>	<a href="#">View Consumer Report</a>	<a href="#">View AML Report</a>

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	<a href="#">View Trace Report</a>	<a href="#">View Compliance Report</a>	
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## **CURRENT COMPANY SECRETARY**

### Top Shareholders





Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
NARINDER DHEIR	GBP	100	ORDINARY	1	100

## **FINANCIALS**






### Balance Sheet

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
 Tangible Assets		0	-	0	-	0	-	0	-	0
 Intangible Assets		0	-	0	-	0	-	0	-	0
 <b>Total Fixed Assets</b>		<b>0</b>	-	<b>0</b>	-	<b>0</b>	-	<b>0</b>	-	<b>0</b>
 Stock		0	-	0	-	0	-	0	-	0
 Trade Debtors		0	-	0	-	0	-100%	£343,331	999.9%	£100
 Cash		£62,744	-89.7%	£609,191	246.6%	£175,758	999.9%	£315	-100%	£665,586
 Other Debtors		£397,125	999.9%	£23,154	234.4%	£6,925	-	0	-	0
 Miscellaneous Current Assets		£96,611	-35.7%	£150,292	435.8%	£28,050	-	0	-	0
 <b>Total Current Assets</b>		<b>£556,480</b>	-28.9%	<b>£782,637</b>	271.4%	<b>£210,733</b>	-38.7%	<b>£343,646</b>	-48.4%	<b>£665,686</b>
 Trade Creditors		0	-	0	-100%	£7,584	-93.1%	£109,334	-82.2%	£613,398
 Bank Loans & Overdrafts		0	-	0	-	0	-	0	-	0
 Other Short Term Finance		£44,065	-83.6%	£269,444	398.3%	£54,071	-	0	-	0
 Miscellaneous Current Liabilities		£13,400	-81%	£70,360	999.9%	£3,250	-	0	-	0






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	<b>Total Current Liabilities</b>	<b>£57,465</b>	<b>- 83.1%</b>	<b>£339,80</b>	<b>423.5%</b>	<b>£64,905</b>	<b>- 40.6%</b>	<b>£109,33</b>	<b>- 82.2%</b>	<b>£613,39</b>
		<b>4</b>		<b>4</b>		<b>4</b>		<b>4</b>		<b>8</b>
	Bank Loans & Overdrafts and LTL	0	-	0	-	0	-	0	-	0
	Other Long Term Finance	0	-	0	-	0	-	0	-	0
	<b>Total Long Term Liabilities</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>

**Capital & Reserves**



	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
	Called Up Share Capital	£100	-	£100	-	£100	-	£100	-	£100
	P & L Account Reserve	£498,915	12.7%	£442,733	203.8%	£145,728	- 37.8%	£234,212	348.8%	£52,188
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	<b>Shareholder Funds</b>	<b>£499,015</b>	<b>12.7%</b>	<b>£442,833</b>	<b>203.7%</b>	<b>£145,828</b>	<b>- 37.8%</b>	<b>£234,312</b>	<b>348.1%</b>	<b>£52,288</b>

**Other Financial Items**















	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
	Net Worth	£499,015	12.7%	£442,833	203.7%	£145,828	- 37.8%	£234,312	348.1%	£52,288
	Working Capital	£499,015	12.7%	£442,833	203.7%	£145,828	- 37.8%	£234,312	348.1%	£52,288
	Total Assets	£556,480	- 28.9%	£782,637	271.4%	£210,733	- 38.7%	£343,646	-48.4%	£665,686
	Total Liabilities	£57,465	- 83.1%	£339,804	423.5%	£64,905	- 40.6%	£109,334	-82.2%	£613,398
	Net Assets	£499,015	12.7%	£442,833	203.7%	£145,828	- 37.8%	£234,312	348.1%	£52,288

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**Miscellaneous**

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
	Capital Employed	£499,015	12.7 %	£442,833	203.7 %	£145,828	- 37.8 %	£234,312	348.1 %	£52,288
	Number of Employees	-	-	-	-	-	-	-	-	-
	Accountants	FISHER MICHAEL								
	Auditors									
	Auditor Comments	The company is exempt from audit								
	Bankers									
	Bank Branch Code									

**Ratios**

	Date Of Accounts	31/03/18	31/03/17	31/03/16	31/03/15	31/03/14
	Pre-tax profit margin %	-	-	-	-	-
	Current ratio	9.68	2.30	3.25	3.14	1.09
	Sales/Net Working Capital	-	-	-	-	-
	Gearing %	0	0	0	0	0
	Equity in %	89.70	56.60	69.20	68.20	7.90
	Creditor Days	-	-	-	-	-
	Debtor Days	-	-	-	-	-
	Liquidity/Acid Test	9.68	2.30	3.24	3.14	1.08
	Return On Capital Employed %	-	-	-	-	-
	Return On Total Assets Employed %	-	-	-	-	-
	Current Debt Ratio	0.11	0.76	0.44	0.46	11.73
	Total Debt Ratio	0.11	0.76	0.44	0.46	11.73
	Stock Turnover Ratio %	-	-	-	-	-
	Return on Net Assets Employed %	-	-	-	-	-

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## **EVENT HISTORY VIEW DOCUMENTS**

Date	Description
07/08/2018	New Accounts Filed
05/03/2018	Confirmation Statement
28/07/2017	New Accounts Filed
28/07/2017	New Accounts Filed
08/03/2017	Annual Returns
13/08/2016	New Accounts Filed
19/03/2016	Annual Returns
07/10/2015	New Accounts Filed
06/03/2015	Annual Returns
16/09/2014	New Accounts Filed
17/03/2014	Annual Returns
26/03/2013	New Board Member Mrs C.A. Dheir appointed
26/03/2013	New Board Member Mr N. Dheir appointed
19/03/2013	New Board Member Ms N. Dheir appointed
19/03/2013	New Board Member Ms C.A. Dheir appointed

### **Previous Company Names**

No Previous Names found

### **Writ Details**

No writs found

## **STATISTICS**

<b>Group</b>	-
<b>Linkages</b>	0 companies
<b>Countries</b>	In 0 countries

## **SUMMARY**

<b>Holding Company</b>	-
<b>Ownership Status</b>	
<b>Ultimate Holding Company</b>	-

### **Group Structure Full**

No Group Structure

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**OPES SHIPPING LIMITED - 539209**

**PAGE NO. : 11**

Group	0 companies
Linkages	0 companies
Countries	In 0 countries

## **MORTGAGE DETAILS**

Mortgage Type:	
Date Charge Created:	31/07/18
Date Charge Registered:	19/08/18
Date Charge Satisfied:	-
Status:	OUTSTANDING
Person(s) Entitled:	FIMBANK PLC;
Amount Secured:	
Details:	CONTAINS FIXED CHARGE.CONTAINS NEGATIVEPLEDGE.

## **PREVIOUS DIRECTOR/COMPANY SECRETARIES**

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Barbara Kahan	356	13065	9373
<b>Total Persons With Significant Control</b>	2	<b>Total Statements</b>	0
<b>Active</b>	2	<b>Active</b>	0
<b>Ceased</b>	0	<b>Ceased</b>	0

## **ACTIVE PERSONS WITH SIGNIFICANT CONTROL**

Name	Mr Narinder Dheir	Kind	Individual Person With Significant Control
Address	The Old Grange Warren Estate, Lordship Road Writtle, Chelmsford, Essex	Country Of Residence	England
Post Code	CM1 3WT	Nationality	British
Date of Birth	08/1961	Notified On	06/04/2016
Nature Of Control	Ownership Of Shares 75 To 100 Percent, Voting Rights 75 To 100 Percent		
Name	Mrs Catherine Anne Dheir	Kind	Individual Person With Significant Control
Address	The Old Grange Warren Estate, Lordship Road Writtle, Chelmsford, Essex	Country Of Residence	England
Post Code	CM1 3WT	Nationality	British
Date of Birth	04/1964	Notified On	06/04/2016
Nature Of	Has significant influence or control		

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Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

<b>Control</b>			
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**Ceased Persons With Significant Control**

No Ceased Persons With Significant Control To Display
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**Active Statements**

No Active Statements To Display
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**Ceased Statements**

No Ceased Statements To Display
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
GBP	1	INR 94.16

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	KET

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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)