

MIRA INFORM REPORT

Report No. :	538630
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	SIMONSIDE LIMITED
Formerly Known As :	SIMONSIDE TRADING LIMITED
Registered Office :	Saville Chambers 4 Saville Street South Shields NE33 2PR
Country :	United Kingdom
Financials (as on) :	31.12.2017
Date of Incorporation :	05.07.1991
Com. Reg. No.:	02626841
Legal Form :	Private limited with Share Capital
Line of Business :	Agents involved in the sale of textiles, clothing, fur, footwear and leather goods
No. of Employees :	Not Available

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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 (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: SIMONSIDE LIMITED
Registered Address: SAVILLE CHAMBERS 4 SAVILLE STREET SOUTH SHIELDS NE33 2PR
Company Number: 02626841

COMPANY SUMMARY

Registered Address

SAVILLE CHAMBERS
4 SAVILLE STREET
SOUTH SHIELDS
NE33 2PR

Trading Address

Saville Chambers
4 Saville Street
South Shields
Tyne and Wear
NE33 2PR

Website Address -

Telephone Number -

TPS -

FPS Yes

Incorporation Date 05/07/1991

Previous Name SIMONSIDE TRADING LIMITED

Type Private limited with Share Capital

FTSE Index -

Date of Change 01/03/1994

Filing Date of Accounts 28/09/2018

Currency GBP

Share Capital £1,000

SIC07 46160

Charity Number -

SIC07 Description AGENTS INVOLVED IN THE SALE OF TEXTILES, CLOTHING, FUR, FOOTWEAR AND LEATHER GOODS

Principal Activity Agents in textiles footwear.

ADDITIONAL INFORMATION

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

KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/12/2017	-	-	£82,082	-
31/12/2016	-	-	£81,575	-
31/12/2015	-	-	£107,839	-

MORTGAGE SUMMARY

Total Mortgage	0
Outstanding	0
Satisfied	0

TRADE DEBTORS / BAD DEBT SUMMARY

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

COMMENTARY

This company has been treated as a Small company in respect of the rating/limit generated.
This company has only made late payments on a low percentage of invoices.
The latest Balance Sheet indicates a very positive net working capital position.
The latest cash balances are considered to be low in terms of the overall outstanding creditor obligations.
There has been an increase in shareholders funds compared with the previous balance sheet.

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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	1	Total Current Secretaries	1
Total Previous Directors / Company Secretaries	5	Total Person's With Significant Control	1

CURRENT DIRECTORS

Title	Mr	Function	Director
Name	Nicholas Edward Amey	Nationality	British
Date of Birth	04/1971	Present Appointments	2
Latest Address	The Farmhouse Hagg House Farm, Esh Winning, County Durham	Appointment Date	17/09/2012
Post Code	DH7 9BQ		

CURRENT COMPANY SECRETARY

Title	Ms	Function	Company Secretary
Name	Anita Aliette Amey	Nationality	British
Date of Birth	-	Present Appointments	2
Latest Address	9 Deacons Close, Lavenham, Suffolk	Appointment Date	05/06/1993
Post Code	CO10 9TT		

TOP SHAREHOLDERS

Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
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NICHOLAS EDWARD AMEY	GBP	760	ORDINARY	1	76
MARC ST. JOHN AMEY	GBP	240	ORDINARY	1	24

FINANCIALS

Profit & Loss

Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
Weeks	52	(%)	52	(%)	52	(%)	52	(%)	52
Currency	GBP	(%)	GBP	(%)	GBP	(%)	GBP	(%)	GBP
Consolidated A/cs	N	(%)	N	(%)	N	(%)	N	(%)	N
Turnover	-	-	-	-	-	-	-	-	-
Export	-	-	-	-	-	-	-	-	-
Cost of Sales	-	-	-	-	-	-	-	-	-
Gross Profit	-	-	-	-	-	-	-	-	-
Wages & Salaries	-	-	-	-	-	-	-	-	-
Directors Emoluments	-	-	-	-	-	-	-	-	-
Operating Profit	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	£246	232.4%	£74	-	-
Audit Fees	-	-	-	-	-	-	-	-	-
Interest Payments	-	-	-	-	-	-	-	-	-
Pre Tax Profit	-	-	-	-	-	-	-	-	-
Taxation	-	-	-	-	-	-	-	-	-
Profit After Tax	-	-	-	-	-	-	-	-	-
Dividends Payable	-	-	-	-	-	-	-	-	-
Retained Profit	-	-	-	-	-	-	-	-	-

Balance Sheet

Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
Tangible Assets	£2,013	62.3%	£1,240	-23.9%	£1,630	220.9%	£508	-	0
Intangible Assets	0	-	0	-	0	-	0	-	0
Total Fixed Assets	£2,013	62.3%	£1,240	-23.9%	£1,630	220.9%	£508	-	0
Stock	0	-	0	-	0	-	0	-	0
Trade Debtors	£196,491	77.9%	£110,429	119.7%	£50,271	137.2%	£21,191	-85.1%	£142,181
Cash	0	-	0	-100%	£68,384	-37.9%	£110,099	405.8%	£21,769
Other Debtors	0	-	0	-	0	-	0	-	0
Miscellaneous Current Assets	£267	59.9%	£167	-	0	-	0	-	0
Total Current Assets	£196,758	77.9%	£110,596	-6.8%	£118,655	-9.6%	£131,290	-19.9%	£163,950

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Trade Creditors	£116,689	285.6%	£30,261	149.7%	£12,120	-61%	£31,053	-51.3%	£63,773
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	£116,689	285.6%	£30,261	149.7%	£12,120	-61%	£31,053	-51.3%	£63,773
Bank Loans & Overdrafts and LTL	0	-	0	-100%	£326	-	0	-	0
Other Long Term Finance	0	-	0	-	0	-	0	-	0
Total Long Term Liabilities	0	-	0	-100%	£326	-	0	-	0

Capital & Reserves

Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
Called Up Share Capital	-	-	-	-100%	£1,000	-	£1,000	-	£1,000
P & L Account Reserve	£82,082	0.6%	£81,575	-23.6%	£106,839	7.1%	£99,745	0.6%	£99,177
Revaluation Reserve	-	-	-	-	-	-	-	-	-
Sundry Reserves	-	-	-	-	-	-	-	-	-
Shareholder Funds	£82,082	0.6%	£81,575	-24.4%	£107,839	7%	£100,745	0.6%	£100,177

Other Financial Items

Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
Net Worth	£82,082	0.6%	£81,575	-24.4%	£107,839	7%	£100,745	0.6%	£100,177
Working Capital	£80,069	-0.3%	£80,335	-24.6%	£106,535	6.3%	£100,237	0.1%	£100,177
Total Assets	£198,771	77.7%	£111,836	-7%	£120,285	-8.7%	£131,798	-19.6%	£163,950
Total Liabilities	£116,689	285.6%	£30,261	143.1%	£12,446	-59.9%	£31,053	-51.3%	£63,773
Net Assets	£82,082	0.6%	£81,575	-24.4%	£107,839	7%	£100,745	0.6%	£100,177

Cash Flow

Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
Net Cashflow from Operations	-	-	-	-	-	-	-	-	-
Net Cashflow before Financing	-	-	-	-	-	-	-	-	-
Net Cashflow from Financing	-	-	-	-	-	-	-	-	-
Increase in Cash	-	-	-	-	-	-	-	-	-

Miscellaneous

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Date Of Accounts	31/12/17	(%)	31/12/16	(%)	31/12/15	(%)	31/12/14	(%)	31/12/13
Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
Capital Employed	£82,082	0.6%	£81,575	-24.6%	£108,165	7.4%	£100,745	0.6%	£100,177
Number of Employees	-	-	-	-	-	-	-	-	-
Accountants									
Auditors									
Auditor Comments	The company is exempt from audit								
Bankers	LLOYDS TSB BANK PLC								
Bank Branch Code									

Ratios

Date Of Accounts	31/12/17	31/12/16	31/12/15	31/12/14	31/12/13
Pre-tax profit margin %	-	-	-	-	-
Current ratio	1.69	3.65	9.79	4.23	2.57
Sales/Net Working Capital	-	-	-	-	-
Gearing %	0	0	0.30	0	0
Equity in %	41.30	72.90	89.70	76.40	61.10
Creditor Days	-	-	-	-	-
Debtor Days	-	-	-	-	-
Liquidity/Acid Test	1.68	3.65	9.79	4.22	2.57
Return On Capital Employed %	-	-	-	-	-
Return On Total Assets Employed %	-	-	-	-	-
Current Debt Ratio	1.42	0.37	0.11	0.30	0.63
Total Debt Ratio	1.42	0.37	0.11	0.30	0.63
Stock Turnover Ratio %	-	-	-	-	-
Return on Net Assets Employed %	-	-	-	-	-

REPORT NOTES

There are no notes to display.

STATUS HISTORY

No Status History found

EVENT HISTORY

Date	Description
03/10/2018	New Accounts Filed
22/08/2018	Confirmation Statement
30/09/2017	New Accounts Filed
10/07/2017	Confirmation Statement

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16/10/2016	Annual Returns
05/10/2016	New Accounts Filed
23/08/2016	Annual Returns
05/10/2015	New Accounts Filed
25/07/2015	Annual Returns
03/10/2014	New Accounts Filed
28/07/2014	Annual Returns
18/09/2013	New Accounts Filed
12/08/2013	Annual Returns
09/08/2013	Mr M.J. Amey has left the board
17/10/2012	New Board Member Mr N.E. Amey appointed

PREVIOUS COMPANY NAMES

Date	Previous Name
01/03/1994	SIMONSIDE TRADING LIMITED

WRIT DETAILS

No writs found

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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PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Michael John Amey	0	2	3
Peter Gordon Fraser Tillett	0	3	2
Peter Gordon Fraser Tillett	0	3	2
MBC NOMINEES LIMITED	1	1034	7827
MBC SECRETARIES LIMITED	1	1034	7824
Total Persons With Significant Control	1	Total Statements	0
Active	1	Active	0
Ceased	0	Ceased	0

ACTIVE PERSONS WITH SIGNIFICANT CONTROL

Name	Mr Nicholas Edward Amey	Kind	Individual Person With Significant Control
Address	The Farmhouse Waterhouses, Durham	Country Of Residence	England
Post Code	DH7 9BQ	Nationality	British
Date of Birth	04/1971	Notified On	06/04/2016
Nature Of Control	Ownership Of Shares 75 To 100 Percent, Voting Rights 75 To 100 Percent		

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

Average Invoice Value	£4490.18
Invoices available	43
Paid	43
Outstanding	0

Trade Payment Data is information that we collect from selected third party partners who send us information about their whole sales ledger.

	Within Terms	0-30 Days	31-60 Days	61-90 Days	91+ Days
Paid	20	15	8	0	0
Outstanding	0	0	0	0	0

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FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
GBP	1	INR 94.06

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

INFORMATION DETAILS

Analysis Done by :	PRIY
Report Prepared by :	SDA

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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)