

MIRA INFORM REPORT

Report No. :	540433
Report Date :	27.11.2018

IDENTIFICATION DETAILS

Name :	LUXURY STONE IMPORTS PTY LTD
Registered Office :	24 Bancell St Campbellfield, VIC 3061
Country :	Australia
Date of Incorporation :	06.02.2006
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates import and distribution of natural stone products including sandstone, roofing slate, stone wall cladding and associated products.
No. of Employees :	4

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Australia	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

AUSTRALIA - ECONOMIC OVERVIEW

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

COMPANY NAME

REGISTERED NAME LUXURY STONE IMPORTS PTY LTD
ACN: 118 207 748

SUMMARY PANEL

Established	2006
Incorporated	2006
Line of Business	import and distribution of natural stone products
Status	Trading
Chief Executive Officer	WARD, Wade Gregory
Adverse Listings	<u>Nil</u>

EXECUTIVE SUMMARY

Details pertaining to the subject's financial and trading position were unable to be obtained for the current enquiry.

In view of the above the subject has been assigned with a rating of 'NA 5'.

CORPORATE SEARCH

Company Type	Australian Proprietary Company
INCORPORATED	6 February 2006
REGISTERED ADDRESS	24 Bancell St CAMPBELLFIELD, VIC 3061
SHARECAPITAL	\$2
SHAREHOLDERS	WARD, Wade Gregory Holds 2 shares
DIRECTORS	WARD, Wade Gregory 29 Falcon Rd MACLEOD, VIC 3085
SECRETARY	WARD, David Charles 29 Falcon Rd DIAMOND CREEK, VIC 3089

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS 24 Bancell St
CAMPBELLFIELD, VIC 3061

TELEPHONE (613) 9359 5922

EMAIL wade@luxurystone.com.au

WEBSITE www.luxurystone.com.au

BANK WESTPAC BANKING CORPORATION

EMPLOYEES 4

BACKGROUND

The subject was incorporated in Victoria on 6 February 2005 to commence operations under the current style as a new venture.

OPERATIONS

The subject operates import and distribution of natural stone products including sandstone, roofing slate, stone wall cladding and associated products.

Activities are conducted from leased premises located at the above listed trading address.

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ADVERSE

A search of records of on 20 November 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with Administration Manager Michelle she confirmed the subjects search and operational details however declined to release any financial details for the current enquiry.

As a result, details in this regard were unable to be obtained for the current enquiry.

Previous investigation have revealed that for the last financial year ended 30 June 2008 the subject traded profitably and recorded revenue of \$2,200,000.

TRADE SURVEY

A trade survey on the subject traced the following accounts:

(Emo Trans) Purchases average \$20,000 to \$25,000 per month on immediate disbursement and 30 day final terms. Payment is met to terms and the account is considered satisfactory, having been known over 10 years.

Nominated supplier declined to provide a reference owing to company policy.

Nominated supplier failed to respond to correspondence despite chasing.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.71
UK Pound	1	INR 90.65
Euro	1	INR 80.27
AUD	1	INR 51.26

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)