

MIRA INFORM REPORT

Report No. :	531906
Report Date :	03.10.2018

IDENTIFICATION DETAILS

Name :	KWIKUP SALES PTY LTD
Registered Office :	5 Goulburn St, Kings Park NSW 2148
Country :	Australia
Date of Incorporation :	09.07.2007
Legal Form :	Australian Proprietary Company
Line of Business :	<ul style="list-style-type: none"> The subject operates in the import and distribution of scaffolding and safety supplies. The subject supplies Modular Scaffolding Systems and Cuplock Scaffolding, Scaffolding Tubes, Scaffolding fittings and various Formwork Systems.
No. of Employees :	5

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 :	Slow but correct
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

CORPORATE REPORT

REGISTERED NAME KWIKUP SALES PTY LTD
ACN: 126 430 920
ABN: 73 126 430 920

SUMMARY PANEL

Established	2007
Incorporated	2007
Status	Trading
Line of Business	Sale of scaffolding and safety supplies
Chief Executive Officer	Sunil Datwani

EXECUTIVE SUMMARY

For the last financial year ended 30 June 2018 the subject traded profitably and recorded revenue of \$5,500,000.

On a projected basis, a similar trading results is forecast for the current financial year ending 30 June 2019.

The subject maintains access to a financing facility with its bankers which is used to assist in funding working capital requirements.

CORPORATE SEARCH

Company Type Australian Proprietary Company
Incorporation State: WA
Incorporation Date: 09 JUL 2007
Registered Office 5 Goulburn St
 Kings Park NSW 2148

Current Directors Total: 1

SUNIL DATWANI – Appointed: 09 JUL 2007
203, 3 The Piazza, Wentworth Point, NSW 2127
DOB: 25 SEP 1977

Current Secretaries Total: 1

SUNIL DATWANI – Appointed: 14 MAR 2008

Share Structure - Classes Total: 1

ORD ORDINARY SHARES: 100000 – Amount paid: \$10,000

Shareholders Total: 1

ORD 100000 - SUNIL DATWANI

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	12, 65 Elizabeth St Wetherill Park NSW 2164
FORMER ADDRESS	5 Goulburn St Kings Park NSW 2148
POSTAL ADDRESS	Post – P.O. Box 4104 Marayong NSW 2148
TELEPHONE	(612) 9676 6312
FACSIMILE	(612) 9729 2473
BRANCHES	WELSHPOOL, WA
WEBSITE	www.kwikup.com.au
BANK	ANZ BANKING GROUP
EMPLOYEES	5

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BACKGROUND

The subject was incorporated in Western Australia on 9 July 2007 to commence operations under the current style as a new venture.

OPERATIONS

The subject operates in the import and distribution of scaffolding and safety supplies.

The subject supplies Modular Scaffolding Systems and Cuplock Scaffolding, Scaffolding Tubes, Scaffolding fittings and various Formwork Systems.

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

ADVERSE

A search of on 27 September 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 Director Sunil Datwani he advised that for the last financial year ended 30 June 2018 the subject traded profitably and recorded revenue of \$5,500,000.

On a projected basis, a similar trading results is forecast for the current financial year ending 30 June 2019..

For the year ended 30 June 2016 the subject traded profitably and recorded revenue of \$4,300,000. This compares to revenue of more than \$4,000,000 for the previous corresponding year.

For the year ended 30 June 2013 the subject traded profitably and recorded revenue of \$4,000,000.

Current assets include stock on hand of \$1,400,000.

The subject maintains access to a financing facility with its bankers which is used to assist in funding working capital requirements.



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TRADE SURVEY

A trade survey on the subject traced the following accounts:

(David – 0410 138 821) Subject operates with a \$70,000 credit limit on 45 day terms. Payment is met to terms and the account is considered satisfactory, having been known over 6 years.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.37
AUD	1	INR 52.37

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)