

MIRA INFORM REPORT

Report No. :	533968
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	HONEYWELL AEROSPACE
Registered Office :	Bunford Laneyeovil Somerset, Ba20 2yd
Country :	United Kingdom
Financials (as on) :	2016 [Summarized] [Indirect sources]
Date of Incorporation :	1926 [Indirect sources]
Legal Form :	Non Limited company
Line of Business :	<ul style="list-style-type: none"> • Aviation engineering and engineers • Manufacture of aircraft and spacecraft
No. of Employees :	100

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

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)
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: HONEYWELL AEROSPACE
Status: Active
Registered Address: YEOVIL SOMERSET BA20 2YD

SUMMARY

Company Name	HONEYWELL AEROSPACE
Trading Address	BUNFORD LANEYEOVIL SOMERSET
Post Code	BA20 2YD
Senior Executive	MR ANDY JONES
Position	SIGHT LEADER
Year of Establishment	1926 (As per Indirect Sources)
Present at the Address	01/01/2004
Telephone Number	01935 475181
TPS	N
Premises Type	Transport
Number of Employees	100
Business Classification	AVIATION ENGINEERING AND ENGINEERS
SIC03	35300
SIC03 Description	Manufacture of aircraft and spacecraft
FPS	N
Website Address	http://www.honeywell.com

CCJs

Exact CCJ's	0
Possible CCJ's	0

Bankruptcies

Exact Name & Address	0
Exact Address	0
Exact Name	1

COMMENTARY

This company has been treated as a Non Limited company
This company has made payments on a medium percentage of invoices.

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FINANCIALS

Year	Amount
2016	125 to 250 million GBP

Note: Financials have been taken from indirect sources.

RELATED COMPANIES

Company Name	Company Number	Address	Postcode
HONEYWELL LIMITED	00320495	HONEYWELL HOUSE, SKIMPED HILL LANE, SKIMPED HILL LANE, BRACKNELL	RG121EB
HONEYWELL BAKES LTD	11222014	THE GRAIN PIT, ELKINGTON LODGE, ELKINGTON ROAD, NORTHAMPTON	NN6 6HE
HONEYWELL SOLUTIONS LTD	07677350	13, DUNSCAR INDUSTRIAL ESTATE, BLACK, BOLTON	BL7 9PQ
HONEYWELL PROPERTY INVESTMENTS LTD	10019622	25A WEST STREET, SITTINGBOURNE, KENT	ME10 1AL
HONEYWELL ESTATE AGENTS LIMITED	05305295	1 CASTLEGATE, CLITHEROE, LANCASHIRE	BB7 1AZ
HONEYWELL LETTINGS LTD	10854032	1 CASTLEGATE, CLITHEROE, LANCASHIRE	BB7 1AZ
HONEYWELL PENSION TRUSTEES LIMITED	00610413	HONEYWELL HOUSE, SKIMPED HILL LANE, SKIMPED HILL LANE, BRACKNELL	RG121EB
HONEYWELL CONTROL SYSTEMS LIMITED	00217803	HONEYWELL HOUSE, SKIMPED HILL LANE, SKIMPED HILL LANE, BRACKNELL	RG121EB
HONEYWELL HOLDINGS LIMITED	03560836	HONEYWELL HOUSE, SKIMPED HILL LANE, SKIMPED HILL LANE, BRACKNELL	RG121EB
HONEYWELL ACQUISITIONS LIMITED	05319521	HONEYWELL HOUSE, SKIMPED HILL LANE, SKIMPED HILL LANE, BRACKNELL	RG121EB

Report Notes

There are no notes to display.

EVENT HISTORY

Date	Description
03/03/2015	Change of Premises
03/03/2015	Company Activities
23/07/2014	Contact /Exec details changed
27/07/2013	Company Activities

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
GBP	1	INR 97.69

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)