

MIRA INFORM REPORT

Report No. :	534432
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	COMBILIFT UNLIMITED COMPANY
Registered Office :	Annahagh, Monaghan, Co Monaghan, 999948
Country :	Ireland
Date of Incorporation :	09.02.1998
Com. Reg. No.:	IE280018
Legal Form :	ULC - Private Unlimited Company
Line of Business :	Other specialised construction activities n.e.c.
No. of Employees :	160 [2005]

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured 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 (31.12.2017)	Current Rating (01.04.2018)
Ireland	A2	A2

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

IRELAND - ECONOMIC OVERVIEW

Ireland is a small, modern, trade-dependent economy. It was among the initial group of 12 EU nations that began circulating the euro on 1 January 2002. GDP growth averaged 6% in 1995-2007, but economic activity dropped sharply during the world financial crisis and the subsequent collapse of its domestic property market and construction industry during 2008-11. Faced with sharply reduced revenues and a burgeoning budget deficit from efforts to stabilize its fragile banking sector, the Irish Government introduced the first in a series of draconian budgets in 2009. These measures were not sufficient to stabilize Ireland's public finances. In 2010, the budget deficit reached 32.4% of GDP - the world's largest deficit, as a percentage of GDP. In late 2010, the former COWEN government agreed to a \$92 billion loan package from the EU and IMF to help Dublin recapitalize Ireland's banking sector and avoid defaulting on its sovereign debt. In March 2011, the KENNY government intensified austerity measures to meet the deficit targets under Ireland's EU-IMF bailout program.

In late 2013, Ireland formally exited its EU-IMF bailout program, benefiting from its strict adherence to deficit-reduction targets and success in refinancing a large amount of banking-related debt. In 2014, the economy rapidly picked up. In late 2014, the government introduced a fiscally neutral budget, marking the end of the austerity program. Continued growth of tax receipts has allowed the government to lower some taxes and increase public spending while keeping to its deficit-reduction targets. In 2015, GDP growth exceeded 26%. The magnitude of the increase reflected one-off statistical revisions, multinational corporate restructurings in intellectual property, and the aircraft leasing sector, rather than real gains in the domestic economy, which was still growing. Growth moderated to around 4.1% in 2017, but the recovering economy assisted lowering the deficit to 0.6% of GDP.

In the wake of the collapse of the construction sector and the downturn in consumer spending and business investment during the 2008-11 economic crisis, the export sector, dominated by foreign multinationals, has become an even more important component of Ireland's economy. Ireland's low corporation tax of 12.5% and a talented pool of high-tech laborers have been some of the key factors in encouraging business investment. Loose tax residency requirements made Ireland a common destination for international firms seeking to pay less tax or, in the case of U.S. multinationals, defer taxation owed to the United States. In 2014, amid growing international pressure, the Irish government announced it would phase in more stringent tax laws, effectively closing a commonly used loophole. The Irish economy continued to grow in 2017 and is forecast to do so through 2019, supported by a strong export sector, robust job growth, and low inflation, to the point that the Government must now address concerns about overheating and potential loss of competitiveness. The greatest risks to the economy are the UK's scheduled departure from the European Union ("Brexit") in March 2019, possible changes to international taxation policies that could affect Ireland's revenues, and global trade pressures.

Source : CIA

COMPANY NAME AND ADDRESS

Company Name: COMBILIFT UNLIMITED COMPANY
Company No: IE280018
Company Status: Not Analysed - Pages missing
Registered Address: ANNAHAGH MONAGHAN CO MONAGHAN 999948

COMPANY NAME

COMBILIFT UNLIMITED COMPANY

COMPANY NUMBER

IE280018

COMPANY SUMMARY

Company Number	IE280018		
Company Name	COMBILIFT UNLIMITED COMPANY		
Registered Address	ANNAHAGH MONAGHAN CO MONAGHAN 999948		
Eircode	-		
VAT Number	IE8280018G		
Website Address	-		
Telephone Number	04780500	TPS	No
Incorporation Date	09/02/1998		
SIC07	43999		
SIC07 Description	OTHER SPECIALISED CONSTRUCTION ACTIVITIES N.E.C.		
Principal Activity			
Nace Code	-		
Description	-		
Type	ULC - PRIVATE UNLIMITED COMPANY		
FTSE Index	-		
Share Capital	€317,345		
Currency	EUR		
Filing Date of Accounts	-		
Charity Number	-		
Fax Number	FPS	Yes	

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FPS	Yes
Currency	EUR
Share Capital	€317,345

ADDITIONAL INFORMATION

CJ's	0 (€0)
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No CJ Information To Display

Ultimate Holding Company	ALDER LEAF UNLIMITED
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KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/08/2017	-	-	-	-
31/08/2005	€53,226,000	€10,540,000	€24,730,000	160
31/08/2004	€41,916,000	€9,493,000	€19,876,000	-

Commentary

No comments to display

CJ

Total Number of Exact CJs -	0	Total Value of Exact CJs -	€0
Total Number of Possible CJs -	0	Total Value of Possible CJs -	€0
Total Number of Satisfied CJs -	0	Total Value of Satisfied CJs -	€0

Total Current Directors	2	Total Current Secretaries	1
Total Previous Directors / Company Secretaries	0		

CURRENT DIRECTORS

Title	Function	Director
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Name	ROBERT MOFFETT	Nationality	
Date of Birth	04/1956	Present Appointments	15
Latest Address	102B DERRYNOOSE ROAD, DERRYNOOSE, ARMAGH BT60 3EZ, NORTHERN IRELAND.	Appointment Date	10/02/1998
Eircode			
Title		Function	Director
Name	MARTIN MCVICAR	Nationality	
Date of Birth	02/1972	Present Appointments	7
Latest Address	4 TYLEADON HEIGHTS, MONAGHAN, MONAGHAN	Appointment Date	01/11/1999
Eircode			

CURRENT COMPANY SECRETARY

Title		Function	Company Secretary
Name	ROBERT MOFFETT	Nationality	
Date of Birth	04/1956	Present Appointments	30
Latest Address	102B DERRYNOOSE ROAD, DERRYNOOSE, ARMAGH BT60 3EZ, NORTHERN IRELAND.	Appointment Date	10/02/1998
Eircode			


AUTHORISED PERSON

Top Shareholders















Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
ALDER LEAF UNLIMITED	EUR	320,000	ORDINARY	0.99	100

FINANCIALS










Profit & Loss

	Date Of Accounts	31/08/17	(%)	31/08/05	(%)	31/08/04	(%)	-	(%)	-
	Weeks	52	(%)	52	(%)	52	(%)	-	(%)	-
	Currency	EUR	(%)	EUR	(%)	EUR	(%)	-	(%)	-
	Consolidated A/cs	N	(%)	Y	(%)	Y	(%)	-	(%)	-
	Turnover	-	-	€53,226,000	27%	€41,916,000	-	-	-	-







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	Export	-	-	-	-	-	-	-	-	-
	Cost of Sales	-	-100%	€27,979,000	38.8%	€20,161,000	-	-	-	-
	Gross Profit	-	-	€25,451,000	16.9%	€21,771,000	-	-	-	-
	Wages & Salaries	-	-	-	-	-	-	-	-	-
	Directors Emoluments	-	-	-	-	-	-	-	-	-
	Operating Profit	-	-	€10,381,000	10.1%	€9,429,000	-	-	-	-
	Depreciation	-	-	-	-	-	-	-	-	-
	Audit Fees	-	-	-	-	-	-	-	-	-
	Interest Payments	-	-	-	-100%	€3,000	-	-	-	-
	Pre Tax Profit	-	-	€10,540,000	11%	€9,493,000	-	-	-	-
	Taxation	-	-	-€619,000	-11.5%	-€555,000	-	-	-	-
	Profit After Tax	-	-	€9,921,000	11%	€8,938,000	-	-	-	-
	Dividends Payable	-	-	-	-	-	-	-	-	-
	Retained Profit	-	-	€9,955,000	11.4%	€8,939,000	-	-	-	-






Balance Sheet

	Date Of Accounts	31/08/17	(%)	31/08/05	(%)	31/08/04	(%)	-	(%)	-
	Tangible Assets	0	-	€8,454,000	6.2%	€7,957,000	-	-	-	-
	Intangible Assets	0	-	0	-	0	-	-	-	-
	Total Fixed Assets	0	-	€8,454,000	6.2%	€7,957,000	-	-	-	-
	Stock	0	-	€6,637,000	87.8%	€3,534,000	-	-	-	-
	Trade Debtors	0	-	€19,328,000	89.2%	€10,216,000	-	-	-	-
	Cash	0	-	€1,978,000	-56.7%	€4,571,000	-	-	-	-
	Other Debtors	0	-	€1,103,000	187.2%	€384,000	-	-	-	-
	Miscellaneous Current Assets	0	-	0	-100%	€4,000	-	-	-	-
	Total Current Assets	0	-	€29,046,000	55.3%	€18,709,000	-	-	-	-
	Trade Creditors	0	-	€7,152,000	41%	€5,071,000	-	-	-	-
	Bank Loans & Overdrafts	0	-	€34,000	-	0	-	-	-	-






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	Other Short Term Finance	0	- 100%	€4,256,000	-	0	-	-	-	-
	Miscellaneous Current Liabilities	0	- 100%	€1,032,000	-25.8%	€1,391,000	-	-	-	-
	Total Current Liabilities	0	- 100%	€12,474,000	93%	€6,462,000	-	-	-	-
	Bank Loans & Overdrafts and LTL	0	- 100%	€329,000	0.3%	€328,000	-	-	-	-
	Other Long Term Finance	0	-	0	-	0	-	-	-	-
	Total Long Term Liabilities	0	- 100%	€295,000	-10.1%	€328,000	-	-	-	-





Capital & Reserves

	Date Of Accounts	31/08/17	(%)	31/08/05	(%)	31/08/04	(%)	-	(%)	-
	Called Up Share Capital	-	-100%	€2,006,000	-	€2,006,000	-	-	-	-
	P & L Account Reserve	-	-100%	€22,724,000	27.2%	€17,870,000	-	-	-	-
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	Shareholder Funds	-	-100%	€24,730,000	24.4%	€19,876,000	-	-	-	-

Other Financial Items

	Date Of Accounts	31/08/17	(%)	31/08/05	(%)	31/08/04	(%)	-	(%)	-
	Net Worth	-	-100%	€24,730,000	24.4%	€19,876,000	-	-	-	-
	Working Capital	-	-100%	€16,572,000	35.3%	€12,247,000	-	-	-	-
	Total Assets	-	-100%	€37,500,000	40.6%	€26,666,000	-	-	-	-
	Total Liabilities	-	-100%	€12,769,000	88.1%	€6,790,000	-	-	-	-
	Net Assets	-	-100%	€24,731,000	24.4%	€19,876,000	-	-	-	-



Cash Flow

	Date Of Accounts	31/08/17	(%)	31/08/05	(%)	31/08/04	(%)	-	(%)	-
	Net Cashflow from Operations	-	-	-	-	-	-	-	-	-
	Net Cashflow before Financing	-	-	-	-	-	-	-	-	-
	Net Cashflow from Financing	-	-	-	-	-	-	-	-	-
	Increase in Cash	-	-	-	-	-	-	-	-	-















Miscellaneous

	Date Of Accounts	31/08/17	(%)	31/08/05	(%)	31/08/04	(%)	-	(%)	-
	Contingent Liability	NO	-	-	-	-	-	-	-	-

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	Capital Employed	-	-100%	€24,730,000	24.4%	€19,876,000	-	-	-	-
	Number of Employees	-	-	160	-	-	-	-	-	-
	Accountants									
	Auditors	DBA ACCOUNTANTS LTD								
	Auditor Comments	The audit report contains no adverse comments								
	Bankers	ALLIED IRISH BANK								
	Bank Branch Code	93-24-77								

RATIOS

	Date Of Accounts	31/08/17	31/08/05	31/08/04	-	-
	Pre-tax profit margin %	-	19.80	22.65	-	-
	Current ratio	-	2.33	2.90	-	-
	Sales/Net Working Capital	-	-	-	-	-
	Gearing %	0	1.30	1.70	-	-
	Equity in %	-	65.90	74.50	-	-
	Creditor Days	-	49.05	44.16	-	-
	Debtor Days	-	132.54	88.96	-	-
	Liquidity/Acid Test	-	1.80	2.35	-	-
	Return On Capital Employed %	-	42.62	47.76	-	-
	Return On Total Assets Employed %	-	28.11	35.60	-	-
	Current Debt Ratio	-	0.50	0.33	-	-
	Total Debt Ratio	-	0.52	0.34	-	-
	Stock Turnover Ratio %	-	12.47	8.43	-	-
	Return on Net Assets Employed %	-	42.62	47.76	-	-

Report Notes

There are no notes to display.

Status History

No Status History found

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EVENT HISTORY

Date	Description
20/07/2018	Annual Returns
20/07/2018	New Accounts Filed
07/08/2017	Annual Returns
18/08/2016	Annual Returns
03/08/2015	Annual Returns
13/08/2014	Annual Returns
03/08/2013	Annual Returns
03/08/2012	Annual Returns
04/07/2011	Annual Returns
28/07/2010	Annual Returns
23/07/2009	Annual Returns
18/08/2008	Annual Returns
01/11/1999	New Board Member (MARTIN MCVICAR) appointed
10/02/1998	New Company Secretary (ROBERT MOFFETT) appointed
10/02/1998	New Board Member (ROBERT MOFFETT) appointed

Previous Company Names

No Previous Names found

Received Documents

Writ Details

No writs found

STATISTICS

Group	4 companies
Linkages	0 companies
Countries	In 0 countries

SUMMARY

Holding Company	-
Ownership Status	Wholly Owned
Ultimate Holding Company	ALDER LEAF UNLIMITED

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GROUP STRUCTURE

Company Name	Registered Number	Latest Key Financials	Consol. Accounts	Turnover
ALDER LEAF UNLIMITED	N/A	-	-	
COMBILIFT UNLIMITED CO...	IE280018	31.08.2017	N	
AISLE MASTER LIMITED	IE320340	31.08.2017	N	
COMBILIFT U.S. HOLDI...	IE397327	31.08.2017	N	

BUSINESS OWNER LINKS

	Business Name	Business No	Business Status.
	COMBILIFT	IE280018	
	COMBILIFT	589023	NORMAL
	AISLEMASTER	475049	NORMAL

Previous Director/Company Secretaries

No Previous Director Details

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26
Euro	1	INR 85.65

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)