

MIRA INFORM REPORT

Report No. :	536277
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	HORIZON SPECIALITIES LIMITED
Formerly Known As :	NEELIKON FOOD DYES AND CHEMICALS (EUROPE) LIMITED
Registered Office :	Aissela 46 High Street, Esher, Surrey, Kt10 9qy
Country :	United Kingdom
Financials (as on) :	31.03.2018
Date of Incorporation :	13.02.2012
Com. Reg. No.:	07946655
Legal Form :	Private limited with Share Capital
Line of Business :	Non-specialised wholesale trade [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	Not available

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
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

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: HORIZON SPECIALITIES LIMITED
Company No: 07946655
Company Status: Active - Accounts Filed
Status: Active
Registered Address: AISSELA 46 HIGH STREET ESHER SURREY KT10 9QY

COMPANY NAME

HORIZON SPECIALITIES LIMITED

COMPANY NUMBER

07946655

COMPANY SUMMARY

Registered Address AISSELA 46 HIGH STREET
ESHER
SURREY
KT10 9QY
Trading Address Aissela
46 High Street
Esher
Surrey
KT10 9QY
Website Address <http://www.horizonspecialities.com>
Telephone Number -
Fax Number -
TPS -
FPS Yes
Incorporation Date 13/02/2012
Previous Name NEELIKON FOOD DYES AND CHEMICALS (EUROPE) LIMITED
Type Private limited with Share Capital
FTSE Index -
Date of Change 21/12/2015
Filing Date of Accounts 17/08/2018
Currency GBP
Share Capital £100
SIC07 46900

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Charity Number -
SIC07 Description NON-SPECIALISED WHOLESALE TRADE
Principal Activity

ADDITIONAL INFORMATION

CCJ's 0 (£0)
No CCJ Information To Display
Ultimate Holding Company THEW ARNOTT GROUP LIMITED
Accountant HAINES WATTS
Mortgages 0
Group 10 companies
Linkages 0 companies
Countries In 0 countries

KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/03/2018	-	-	£9,088	-
31/03/2017	-	-	£61,581	-
31/03/2016	-	-	£93,450	-

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

The latest Balance Sheet indicates a negative net working capital position.

The high debt/equity ratio indicates that assets are funded primarily by creditors rather than equity/reinvested profits.

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There has been a reduction in shareholders funds compared with the previous balance sheet.
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	2	Total Current Secretaries	1
Total Previous Directors / Company Secretaries	2	Total Person's With Significant Control	1

CURRENT DIRECTORS

Title	Mr	Function	Director
Name	Richard Froude Newman	Nationality	British
Date of Birth	06/1959	Present Appointments	12
Latest Address	Aissela 46 High Street, Esher, Surrey	Appointment Date	13/02/2012
Post Code	KT10 9QY		
Title	Mr	Function	Director
Name	Kevin James Barrance	Nationality	British
Date of Birth	04/1959	Present Appointments	1
Latest Address	Aissela 46 High Street, Esher, Surrey	Appointment Date	01/07/2013
Post Code	KT10 9QY		

CURRENT COMPANY SECRETARY

Title	Mrs	Function	Company Secretary
Name	Vivien Ann Newman	Nationality	
Date of Birth	-	Present Appointments	1
Latest Address	Aissela 46 High Street, Esher, Surrey	Appointment Date	13/02/2012
Post Code	KT10 9QY		
















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TOP SHAREHOLDERS

Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
THEW ARNOTT GROUP LTD	GBP	100	ORDINARY	1	100


















FINANCIALS

Profit & Loss

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
	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	£1,232	123.2%	£552	- 21.6%	£704	55.4%	£453	24.1%	£365
	Audit Fees	-	-	-	-	-	-	-	-	-
	Interest Payments	-	-	-	-	-	-	-	-	-
	Pre Tax Profit	-	-	-	-	-	-	-	-	-
	Taxation	-	-	-	-	-	-	-	-	-
	Profit After Tax	-	-	-	-	-	-	-	-	-
	Dividends Payable	-	-	-	-	-	-	-	-	-
	Retained Profit	-	-	-	-	-	-	-	-	-

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Balance Sheet

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
	Tangible Assets	£3,205	146.5 %	£1,300	- 29.8%	£1,852	161.2 %	£709	-39%	£1,162
	Intangible Assets	£62,472	- 43.4%	£110,472	- 30.3%	£158,472	- 23.2%	£206,472	-	0
	Total Fixed Assets	£65,677	- 41.2%	£111,772	- 30.3%	£160,324	- 22.6%	£207,181	999.9 %	£1,162
	Stock	£295,203	-9.1%	£324,845	- 29.1%	£458,215	- 23.9%	£602,378	44.3%	£417,342
	Trade Debtors	£202,814	8%	£187,846	- 21.7%	£239,814	- 60.9%	£613,076	11%	£552,422
	Cash	£82,005	- 30.7%	£118,276	118.2 %	£54,199	- 16.5%	£64,940	120.8 %	£29,411
	Other Debtors	£46,787	64.8%	£28,389	12.6%	£25,212	-	0	-	0
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	Total Current Assets	£626,809	-4.9%	£659,356	- 15.2%	£777,440	- 39.3%	£1,280,394	28.1%	£999,175
	Trade Creditors	£131,864	- 16.8%	£158,577	- 48.2%	£305,864	- 78.7%	£1,437,146	47.4%	£975,254
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	£545,886	-	£545,886	10.1%	£495,886	-	0	-	0
	Miscellaneous Current Liabilities	£5,648	11.1%	£5,084	- 88.1%	£42,564	-	0	-	0
	Total Current Liabilities	£683,398	-3.7%	£709,547	-16%	£844,314	- 41.3%	£1,437,146	47.4%	£975,254
	Bank Loans & Overdrafts and LTL	0	-	0	-	0	-	0	-	0
	Other Long Term Finance	0	-	0	-	0	-	0	-	0
	Total Long Term Liabilities	0	-	0	-	0	-	0	-	0






Capital & Reserves

	Date Of	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
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


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HORIZON SPECIALITIES LIMITED - 536277



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	Accounts									
	Called Up Share Capital	£100	-	£100	-	£100	-	£100	-	£100
	P & L Account Reserve	£8,988	- 85.4%	£61,481	- 34.1%	£93,350	85.5%	£50,329	101.5%	£24,983
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	Shareholder Funds	£9,088	- 85.2%	£61,581	- 34.1%	£93,450	85.3%	£50,429	101%	£25,083

Other Financial Items















	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
	Net Worth	-£53,384	-9.2%	-£48,891	24.8 %	-£65,022	58.3 %	-£156,043	- 722.1 %	£25,083
	Working Capital	-£56,589	- 12.7 %	-£50,191	24.9 %	-£66,874	57.3 %	-£156,752	- 755.3 %	£23,921
	Total Assets	£692,486	- 10.2 %	£771,128	- 17.8 %	£937,764	-37%	£1,487,575	48.7%	£1,000,337
	Total Liabilities	£683,398	-3.7%	£709,547	-16%	£844,314	- 41.3 %	£1,437,146	47.4%	£975,254
	Net Assets	£9,088	- 85.2 %	£61,581	- 34.1 %	£93,450	85.3 %	£50,429	101%	£25,083

Miscellaneous

	Date Of Accounts	31/03/18	(%)	31/03/17	(%)	31/03/16	(%)	31/03/15	(%)	31/03/14
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
	Capital Employed	£9,088	- 85.2%	£61,581	- 34.1%	£93,450	85.3%	£50,429	101%	£25,083
	Number of Employees	-	-	-	-	-	-	-	-	-
	Accountants	HAINES WATTS								
	Auditors									
	Auditor Comments	The company is exempt from audit								
	Bankers									
	Bank Branch Code									

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Ratios

	Date Of Accounts	31/03/18	31/03/17	31/03/16	31/03/15	31/03/14
	Pre-tax profit margin %	-	-	-	-	-
	Current ratio	0.92	0.93	0.92	0.89	1.02
	Sales/Net Working Capital	-	-	-	-	-
	Gearing %	0	0	0	0	0
	Equity in %	1.40	9.30	12	3.90	2.50
	Creditor Days	-	-	-	-	-
	Debtor Days	-	-	-	-	-
	Liquidity/Acid Test	0.48	0.47	0.37	0.47	0.59
	Return On Capital Employed %	-	-	-	-	-
	Return On Total Assets Employed %	-	-	-	-	-
	Current Debt Ratio	75.19	11.52	9.03	28.49	38.88
	Total Debt Ratio	75.19	11.52	9.03	28.49	38.88
	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
21/08/2018	New Accounts Filed
16/03/2018	Confirmation Statement
05/07/2017	New Accounts Filed
05/07/2017	New Accounts Filed
01/03/2017	Annual Returns
24/08/2016	Annual Returns
23/08/2016	Annual Returns
15/07/2016	New Accounts Filed

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23/06/2016	Change in Reg.Office
04/03/2016	Annual Returns
23/12/2015	Change of Name
23/10/2015	New Accounts Filed
23/10/2015	New Accounts Filed
01/03/2015	Annual Returns
23/08/2014	New Accounts Filed

PREVIOUS COMPANY NAMES

Date	Previous Name
21/12/2015	NEELIKON FOOD DYES AND CHEMICALS (EUROPE) LIMITED

Writ Details

No writs found

Statistics

Group	10 companies
Linkages	0 companies
Countries	In 0 countries

SUMMARY

Holding Company	THEW ARNOTT GROUP LIMITED
Ownership Status	Wholly Owned
Ultimate Holding Company	THEW ARNOTT GROUP LIMITED

GROUP STRUCTURE

Company Name	Registered Number	Latest Key Financials	Consol. Accounts	Turnover
THEW ARNOTT GROUP LIMITED	06910606	31.03.2018	Y	£14,132,834
THE LECITHIN COMPANY L...	05459249	31.03.2018	N	

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PIERCE A ARNOLD & SON...	06917484	31.03.2018	N	
THE CALCIUM CARBONATE...	08166622	31.03.2018	N	
CROSTINI RESTAURANTS L...	08661706	31.03.2018	N	
HORIZON SPECIALITIES L...	07946655	31.03.2018	N	
NEELIKON FOOD DYES AND...	09091194	31.03.2018	N	
THE WALLINGTON CALCIUM...	06715216	31.03.2018	N	
THEW ARNOTT & CO.LIMITED	00718598	31.03.2018	N	
FELDAY LIMITED	10139675	31.03.2018	N	

PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Bhaumik Turakhia	0	1	0
Satyen Turakhia	0	1	0
Total Persons With Significant Control	1	Total Statements	0
Active	1	Active	0
Ceased	0	Ceased	0

ACTIVE PERSONS WITH SIGNIFICANT CONTROL

Name	Thew Arnott Group Limited	Kind	Corporate Entity With Significant Control
Address	Aissela 46 High Street, Esher, Surrey	Notified On	06/04/2016
Post Code	KT10 9QY	Legal Form	Limited Company

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Authority	England	Place Registered	Thew Arnott Group Limited	
Country Registered	England And Wales	Registration Number	06910606	
Nature Of Control	Ownership Of Shares 75 To 100 Percent, Voting Rights 75 To 100 Percent, Right To Appoint And Remove Directors			

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99
GBP	1	INR 94.46

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)