

## MIRA INFORM REPORT

Report No. :	536862
Report Date :	27.10.2018

### IDENTIFICATION DETAILS

Name :	CROWN HIDES LIMITED
Registered Office :	Meridian House Suite A, Ground Floor London Nw3 6bx
Country :	United Kingdom
Financials (as on) :	31.07.2017
Date of Incorporation :	31.07.2009
Com. Reg. No.:	06977562
Legal Form :	Private limited with Share Capital
Line of Business :	<ul style="list-style-type: none"> <li>• Tanning and Dressing of Leather</li> <li>• Dealing in raw and processed hides and skins</li> </ul>
No. of Employees :	11 (2017)

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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: **CROWN HIDES LIMITED**  
Company No: **06977562**  
Registered Address: **MERIDIAN HOUSE SUITE A, GROUND FLOOR LONDON NW3 6BX**

## **COMPANY SUMMARY**

**Registered Address** MERIDIAN HOUSE  
SUITE A, GROUND FLOOR  
LONDON  
NW3 6BX

**Trading Address** Suite A, Ground Floor  
Meridian House  
202-204 Finchley Road  
London  
NW3 6BX

**Website Address** <http://www.crownhides.com>

**Telephone Number** 02084557797

**Fax Number**

**TPS** Yes

**FPS** Yes

**Incorporation Date** 31/07/2009

**Previous Name** CROWN HIDES LIMITED

**Type** Private limited with Share Capital

**FTSE Index** -

**Date of Change** 02/10/2009

**Filing Date of Accounts** 28/04/2018

**Currency** GBP

**Share Capital** £100

**CROWN HIDES LIMITED - 536862**

**PAGE NO. : 5**

SIC07 15110  
Charity Number -  
SIC07 Description TANNING AND DRESSING OF LEATHER  
Principal Activity Dealing in raw and processed hides and skins. Accounts data converted from US Dollar.

## **ADDITIONAL INFORMATION**

CCJ's 0 (£0)  
No CCJ Information To Display  
Ultimate Holding Company HANSARD TRUST CO LTD  
Accountant -  
Mortgages 0  
Trade Debtors -  
Group 2 companies  
Linkages 0 companies  
Countries In 0 countries

## **KEY FINANCIALS**

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/07/2017	£14,598,894	-£329,948	£2,068,939	11
31/07/2016	£15,180,339	£34,349	£2,409,022	10
31/07/2015	£28,705,461	£38,967	£2,533,276	10

## **MORTGAGE SUMMARY**

Total Mortgage 0  
Outstanding 0  
Satisfied 0

## **TRADE DEBTORS / BAD DEBT SUMMARY**

Total Number of Documented Trade 1  
Total Value of Documented Trade £4,466

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## COMMENTARY

This company's ratio of total liabilities to total assets indicates the presence of moderate equity funding.
This company's return on total assets employed ratio indicates a poor or negative return on assets.
The company has more cash than short term bank borrowings.
This company trades in an industry with a lower 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	0
Total Previous Directors / Company Secretaries	4	Total Person's With Significant Control	1

## CURRENT DIRECTORS

<b>Title</b>	Mr	<b>Function</b>	Director
<b>Name</b>	Geoffrey Raymond Gluckman	<b>Nationality</b>	Dutch
<b>Date of Birth</b>	04/1955	<b>Present Appointments</b>	1
<b>Latest Address</b>	Meridian House Suite A, Ground Floor, 202-204 Finchley Road, London	<b>Appointment Date</b>	21/11/2011
<b>Post Code</b>	NW3 6BX		
<b>Other Actions</b>	<a href="#">View Director Report</a>	<a href="#">View Consumer Report</a>	<a href="#">View AML Report</a>
	<a href="#">View Trace Report</a>	<a href="#">View Compliance Report</a>	
<b>Title</b>	Mrs	<b>Function</b>	Director
<b>Name</b>	Lynn Shireen Gluckman	<b>Nationality</b>	Dutch
<b>Date of Birth</b>	07/1957	<b>Present Appointments</b>	1
<b>Latest Address</b>	Meridian House Suite A, Ground Floor, 202-204 Finchley Road, London	<b>Appointment Date</b>	01/11/2010
<b>Post Code</b>	NW3 6BX		
<b>Other Actions</b>	<a href="#">View Director Report</a>	<a href="#">View Consumer Report</a>	<a href="#">View AML Report</a>

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	<a href="#">View Trace Report</a>	<a href="#">View Compliance Report</a>	
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## **CURRENT COMPANY SECRETARY**

### Top Shareholders






Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
HANSARD TRUST COMPANY LTD	GBP	100	ORDINARY	1	100

## **FINANCIALS**














### Profit & Loss

	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Weeks	52	(%)	52	(%)	52	(%)	52	(%)	52
	Currency	GBP	(%)	GBP	(%)	GBP	(%)	GBP	(%)	GBP
	Consolidated A/cs	N	(%)	N	(%)	N	(%)	N	(%)	N
	<b>Turnover</b>	<b>£14,598,894</b>	<b>-3.8%</b>	<b>£15,180,339</b>	<b>-47.1%</b>	<b>£28,705,461</b>	<b>-23.9%</b>	<b>£37,697,417</b>	<b>83.7%</b>	<b>£20,516,298</b>
	Export	-	-	-	-	-	-	-	-	-
	Cost of Sales	£13,478,745	-3.2%	£13,917,358	-	-	-	-	-	-
	Gross Profit	£1,120,149	-11.3%	£1,262,981	-	-	-	-	-	-
	Wages & Salaries	£716,785	9%	£657,520	-3.9%	£684,371	-20.4%	£859,638	19.4%	£719,922
	Directors Emoluments	£188,589	-11.6%	£213,245	-2.9%	£219,532	-30.4%	£315,416	-15.1%	£371,642
	<b>Operating Profit</b>	<b>-£267,825</b>	<b>-382.8%</b>	<b>£94,721</b>	<b>-12.2%</b>	<b>£107,917</b>	<b>-89.2%</b>	<b>£1,002,970</b>	<b>11.1%</b>	<b>£903,024</b>
	Depreciation	£42,079	39.8%	£30,102	417%	£5,822	30.9%	£4,448	20.3%	£3,697
	Audit Fees	£10,018	15%	£8,711	-4.4%	£9,112	10%	£8,282	43.5%	£5,770
	Interest Payments	£62,537	2%	£61,288	-11.6%	£69,342	4.3%	£66,479	120.8%	£30,111





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	<b>Pre Tax Profit</b>	<b>-£329,948</b>	<b>- 999.9 %</b>	<b>£34,349</b>	<b>- 11.9 %</b>	<b>£38,967</b>	<b>- 95.8 %</b>	<b>£935,213</b>	<b>7.1%</b>	<b>£872,810</b>
	Taxation	-£10,134	- 125.1 %	-£4,503	65.9 %	-£13,207	94.1 %	-£224,873	- 10.8 %	-£203,039
	Profit After Tax	-£340,083	- 999.9 %	£29,846	15.9 %	£25,761	- 96.4 %	£710,340	6.1%	£669,771
	Dividends Payable	-	-	-	-	-	-	-	-	-
	<b>Retained Profit</b>	<b>-£340,083</b>	<b>- 999.9 %</b>	<b>£29,846</b>	<b>15.9 %</b>	<b>£25,761</b>	<b>- 96.4 %</b>	<b>£710,340</b>	<b>6.1%</b>	<b>£669,771</b>






**Balance Sheet**

	<b>Date Of Accounts</b>	<b>31/07/17</b>	<b>(%)</b>	<b>31/07/16</b>	<b>(%)</b>	<b>31/07/15</b>	<b>(%)</b>	<b>31/07/14</b>	<b>(%)</b>	<b>31/07/13</b>
	Tangible Assets	£135,202	59.9%	£84,532	- 17.8%	£102,868	999.9 %	£5,977	- 38.5%	£9,719
	Intangible Assets	0	-	0	-	0	-	0	-	0
	<b>Total Fixed Assets</b>	<b>£135,202</b>	<b>59.9%</b>	<b>£84,532</b>	<b>- 17.8%</b>	<b>£102,868</b>	<b>999.9 %</b>	<b>£5,977</b>	<b>- 38.5%</b>	<b>£9,719</b>
	Stock	£2,115,970	1.1%	£2,093,332	-6.5%	£2,238,273	- 24.2%	£2,952,278	90.9%	£1,546,713
	Trade Debtors	£3,215,021	- 22.8%	£4,166,943	15.4%	£3,612,066	-25%	£4,819,230	109%	£2,306,252
	Cash	£390,091	999.9 %	£11,823	- 96.6%	£344,574	992%	£31,555	- 94.8%	£601,096
	Other Debtors	£744,898	- 40.6%	£1,253,542	12.2%	£1,116,863	566.9 %	£167,469	167.1 %	£62,694
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	<b>Total Current Assets</b>	<b>£6,465,981</b>	<b>- 14.1%</b>	<b>£7,525,640</b>	<b>2.9%</b>	<b>£7,311,775</b>	<b>-8.3%</b>	<b>£7,970,532</b>	<b>76.5%</b>	<b>£4,516,756</b>
	Trade Creditors	£2,449,328	- 30.8%	£3,539,890	37.2%	£2,579,944	- 26.4%	£3,507,411	185.1 %	£1,230,453
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	£74,757	-	0	-	0	-	0	-	0
	Miscellaneous Current Liabilities	£841,047	43.1%	£587,729	- 39.7%	£974,415	-2.5%	£999,303	29.6%	£771,039






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	<b>Total Current Liabilities</b>	<b>£3,365,132</b>	<b>- 18.5%</b>	<b>£4,127,620</b>	<b>16.1%</b>	<b>£3,554,358</b>	<b>- 21.1%</b>	<b>£4,506,714</b>	<b>125.2%</b>	<b>£2,001,492</b>
	Bank Loans & Overdrafts and LTL	£1,167,111	8.7%	£1,073,530	- 19.1%	£1,327,008	6.7%	£1,243,301	16.3%	£1,069,367
	Other Long Term Finance	£781,464	-26%	£1,056,624	999.9%	£1,246	- 94.8%	£24,030	- 97.8%	£1,069,367
	<b>Total Long Term Liabilities</b>	<b>£1,167,111</b>	<b>8.7%</b>	<b>£1,073,530</b>	<b>- 19.1%</b>	<b>£1,327,008</b>	<b>6.7%</b>	<b>£1,243,301</b>	<b>16.3%</b>	<b>£1,069,367</b>





**Capital & Reserves**



	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Called Up Share Capital	£117	-	£117	- 6.1%	£124	12.6%	£110	4.2%	£106
	P & L Account Reserve	£2,068,823	- 14.1%	£2,408,905	- 4.9%	£2,533,152	13.8%	£2,226,383	53%	£1,455,509
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	-	-	-	-	-	-	-	-	-
	<b>Shareholder Funds</b>	<b>£2,068,939</b>	<b>- 14.1%</b>	<b>£2,409,022</b>	<b>- 4.9%</b>	<b>£2,533,276</b>	<b>13.8%</b>	<b>£2,226,494</b>	<b>53%</b>	<b>£1,455,615</b>





**Other Financial Items**

	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	<b>Net Worth</b>	<b>£2,068,939</b>	<b>- 14.1%</b>	<b>£2,409,022</b>	<b>- 4.9%</b>	<b>£2,533,276</b>	<b>13.8%</b>	<b>£2,226,494</b>	<b>53%</b>	<b>£1,455,615</b>
	<b>Working Capital</b>	<b>£3,100,849</b>	<b>-8.7%</b>	<b>£3,398,020</b>	<b>- 9.6%</b>	<b>£3,757,417</b>	<b>8.5%</b>	<b>£3,463,818</b>	<b>37.7%</b>	<b>£2,515,264</b>
	<b>Total Assets</b>	<b>£6,601,182</b>	<b>- 13.3%</b>	<b>£7,610,172</b>	<b>2.6%</b>	<b>£7,414,643</b>	<b>-7%</b>	<b>£7,976,509</b>	<b>76.2%</b>	<b>£4,526,474</b>
	<b>Total Liabilities</b>	<b>£4,532,243</b>	<b>- 12.9%</b>	<b>£5,201,150</b>	<b>6.6%</b>	<b>£4,881,367</b>	<b>- 15.1%</b>	<b>£5,750,015</b>	<b>87.2%</b>	<b>£3,070,859</b>
	<b>Net Assets</b>	<b>£2,068,939</b>	<b>- 14.1%</b>	<b>£2,409,022</b>	<b>- 4.9%</b>	<b>£2,533,276</b>	<b>13.8%</b>	<b>£2,226,494</b>	<b>53%</b>	<b>£1,455,615</b>

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			%		%					
<b>Cash Flow</b>										
	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Net Cashflow from Operations	£455,941	294.5%	-£234,443	-130.9%	£759,018	270.8%	-£444,458	-218.9%	-£139,388
	Net Cashflow before Financing	£301,069	196.2%	-£312,837	-193.4%	£334,853	146.3%	-£723,999	-211.7%	-£232,267
	Net Cashflow from Financing	£77,199	999.9%	£1,047	104.1%	-£25,817	-119.9%	£129,459	-82.7%	£747,540
	Increase in Cash	£378,268	221.3%	-£311,790	-200.9%	£309,036	152%	-£594,541	-215.4%	£515,272

<b>Miscellaneous</b>										
	Date Of Accounts	31/07/17	(%)	31/07/16	(%)	31/07/15	(%)	31/07/14	(%)	31/07/13
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
	Capital Employed	£3,236,050	-7.1%	£3,482,552	-9.8%	£3,860,284	11.3%	£3,469,795	37.4%	£2,524,983
	Number of Employees	11	10%	10	-	10	-9.1%	11	-	11
	Accountants									
	Auditors	GERALD KREDITOR & CO								
	Auditor Comments	The audit report contains no adverse comments								
	Bankers									
	Bank Branch Code									

<b>Ratios</b>						
	Date Of Accounts	31/07/17	31/07/16	31/07/15	31/07/14	31/07/13
	Pre-tax profit margin %	-2.26	0.23	0.14	2.48	4.25
	Current ratio	1.92	1.82	2.06	1.77	2.26
	Sales/Net Working Capital	4.71	4.47	7.64	10.88	8.16
	Gearing %	56.40	44.60	52.40	55.80	73.50

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	Equity in %	31.30	31.70	34.20	27.90	32.20
	Creditor Days	61.07	84.88	32.71	33.86	21.83
	Debtor Days	80.16	99.91	45.80	46.53	40.91
	Liquidity/Acid Test	1.29	1.31	1.42	1.11	1.48
	Return On Capital Employed %	-10.19	0.98	1	26.95	34.56
	Return On Total Assets Employed %	-4.99	0.45	0.52	11.72	19.28
	Current Debt Ratio	1.62	1.71	1.40	2.02	1.37
	Total Debt Ratio	2.19	2.15	1.92	2.58	2.10
	Stock Turnover Ratio %	14.49	13.78	7.79	7.83	7.53
	Return on Net Assets Employed %	-15.94	1.42	1.53	42	59.96

## **EVENT HISTORY VIEW DOCUMENTS**

Date	Description
07/08/2018	Confirmation Statement
05/05/2018	New Accounts Filed
05/05/2018	New Accounts Filed
01/05/2018	Payment Data Update Received
05/08/2017	Confirmation Statement
16/05/2017	Change in Reg.Office
16/05/2017	Change of Company Postcode
09/05/2017	Payment Data Update Received
08/05/2017	New Accounts Filed
08/05/2017	New Accounts Filed
09/08/2016	Annual Returns
06/05/2016	New Accounts Filed
06/05/2016	New Accounts Filed
16/08/2015	Annual Returns
12/05/2015	New Accounts Filed

## **PREVIOUS COMPANY NAME**

Date	Previous Name
02/10/2009	CROWN HIDES LIMITED

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## **WRIT DETAILS**

No writs found

## **STATISTICS**

<b>Group</b>	2 companies
<b>Linkages</b>	0 companies
<b>Countries</b>	In 0 countries

## **SUMMARY**

<b>Holding Company</b>	-
<b>Ownership Status</b>	Wholly Owned
<b>Ultimate Holding Company</b>	HANSARD TRUST CO LTD

## **GROUP STRUCTURE FULL**

Company Name	Registered Number	Latest Key Financials	Consol. Accounts	Turnover
HANSARD TRUST CO LTD	N/A	-	-	
CROWN HIDES LIMITED	06977562	31.07.2017	N	£14,598,894

<b>Group</b>	2 companies
<b>Linkages</b>	0 companies
<b>Countries</b>	In 0 countries

## **CREDITOR DETAILS**

	Total Number	Total Value
Trade Creditors	0	-
No Creditor Data		

## **TRADE DEBTORS / BAD DEBT DETAIL**

	Total Number of Documented Trade	Total Value of Documented Trade	
Trade Debtors	1	£4,466	
Company Name		Amount	Statement Date
Raging Bull Meats Limited		£4,466	23/03/2017

## **PREVIOUS DIRECTOR/COMPANY SECRETARIES**

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Nicolas John Stephens	1	1	18
Martin Ian Zulberg	3	4	1
Piyush Kumar Jaipuria	0	1	1
Christina Cornelia Van Den Berg	27	72	304
<b>Total Persons With Significant Control</b>	1	<b>Total Statements</b>	0
<b>Active</b>	1	<b>Active</b>	0
<b>Ceased</b>	0	<b>Ceased</b>	0

### **Active Persons With Significant Control**

Name	Mr Geoffrey Raymond Gluckman	Kind	Individual Person With Significant Control
<b>Address</b>	Meridian House Suite A, Ground Floor, 202-204 Finchley Road, London	<b>Country Of Residence</b>	England
<b>Post Code</b>	NW3 6BX	<b>Nationality</b>	Dutch
<b>Date of Birth</b>	04/1955	<b>Notified On</b>	06/04/2016
<b>Nature Of Control</b>	Significant Influence Or Control, Significant Influence Or Control As Trust, Significant Influence Or Control As Firm		

## **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 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
GBP	1	INR 93.84

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	KET

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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)

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