

ABWICKLUNGSGESELLSCHAFT HARVARD DENTAL INTERNATIONAL GMBH - 537795

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MIRA INFORM REPORT

Report No. :	537795
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	ABWICKLUNGSGESELLSCHAFT HARVARD DENTAL INTERNATIONAL GMBH
Registered Office :	Decree, Margaretenstr. 2-4 OT Hönow, D 15366 Hoppegarten
Country :	Germany
Financials (as on) :	31.12.2015
Date of Incorporation :	02.09.2004
Com. Reg. No.:	HRB 12003 FF
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of medical and orthopedic goods, dental and laboratory supplies • Agents involved in the sale of food, beverages and tobacco • Agents involved in the sale of other goods
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating : D

Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Dissolved
Payment Behaviour :	--

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Litigation :	--
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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)
Germany	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

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GERMANY - ECONOMIC OVERVIEW

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment. Germany benefits from a highly skilled labor force, but, like its Western European neighbors, faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production.

The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high.

Source : CIA

COMPANY NAME & ADDRESS

ABWICKLUNGSGESELLSCHAFT HARVARD DENTAL INTERNATIONAL GMBH

Company Status: Dissolved by official Decree since: 12.09.2018
Margaretenstr. 2-4 OT Hönow
D 15366 Hoppegarten

CONCLUSION

Business relations on credit basis are not permissible.

LEGAL FORM Private Limited Company
Date of foundation: 02.09.2004
Shareholders'
agreement: 02.09.2004
Registered on: 08.10.2008
Commercial Register: Local court 15236 Frankfurt
under: HRB 12003 FF

Share capital: EUR 25,000.00

Shareholder:

Henrik Laerum-Richter
Urschalling 3
D 83209 Prien
born: 08.06.1954
Share: EUR 20,650.00

Shareholder:

Dr. med. Helgard Hoffmann
Justinus-Kerner-Str. 12
D 74388 Talheim
born: 24.03.1933
Share: EUR 4,350.00

Manager:

Henrik Laerum-Richter
Urschalling 3
D 83209 Prien
having sole power of representation
born: 08.06.1954

Further functions/participations of Henrik Laerum-Richter
(Manager)

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Limited partner:

Richter & Hoffmann Dental Gesellschaft mbH &
Co. KG
Margaretenstr. 2-4
D 15366 Hoppegarten
Legal form: Ltd partnership with priv. ltd.
company as general partner
dissolved by official decree
Total cap. EUR 125,625.00
contribution:
Share: EUR 125,000.00
Registered
on: 20.02.2008
Reg. data: 15236 Frankfurt, HRA 2407 FF

Shareholder:

Laerum-Richter Dentalverwaltungs GmbH
Urschalling 3
D 83209 Prien
Legal form: Private limited company
dissolved by official decree
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Registered
on: 08.12.2004
Reg. data: 83278 Traunstein, HRB 16096

Manager:

HEL - Laerum
Vermögensverwaltungsgesellschaft mbH
Urschalling 3
D 83209 Prien
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 27.06.2003
Reg. data: 83278 Traunstein, HRB 15171

Liquidator:

Laerum-Richter Dentalverwaltungs GmbH
Urschalling 3
D 83209 Prien
Legal form: Private limited company
dissolved by official decree
Share capital: EUR 25,000.00
Registered
on: 08.12.2004
Reg. data: 83278 Traunstein, HRB 16096

COMPANY HISTORY

company name and legal form

- 27.04.2011 - 07.07.2011 HARVARD DENTAL INTERNATIONAL GmbH
Margaretenstr. 2-4
D 15366 Hoppegarten
Private limited company
- 17.02.2011 - 27.04.2011 DENTAL INTERNATIONAL GmbH
Margaretenstr. 2-4
D 15366 Hoppegarten
Private limited company
- 04.09.2008 - 17.02.2011 HARVARD DENTAL INTERNATIONAL GmbH
Margaretenstr. 2-4
D 15366 Hoppegarten
Private limited company
- 02.09.2004 - 04.09.2008 HARVARD DENTAL INTERNATIONAL GmbH
Urschalling 3
D 83209 Prien
Private limited company

BUSINESS ACTIVITIES

Main industrial sector

46462 Wholesale of medical and orthopedic goods, dental and laboratory supplies

Secondary industrial sector

4617 Agents involved in the sale of food, beverages and tobacco

4618 Agents involved in the sale of other goods

FINANCIAL INFORMATION

Payment experience: --

Negative information: Negative information is known to us.

Balance sheet year: 2015

PMI: No significant / relevant payment experience
information pertaining to the company
inquired upon is shown in the Deutscher
Debitoren Monitor (DDMonitor).

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Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

Insolvency Proceedings

Local court : 15236 Frankfurt

Insolvency administrator : Prof. Rolf Rattunde
Kurfürstendamm 26a
D 10719 Berlin

File No : 3 IN 148/11
Application of : 28.02.2011

Restraint on alienation
- passed on : 04.03.2011

Order of institution of : 01.06.2011
Claims to be filed by : 15.06.2011
Creditors' meeting
- Date for pres. of
report on : 05.07.2011
- Date of hearing on : 17.01.2017

Insolvency proceedings
revoked on : 16.04.2018

REAL ESTATE

Type of ownership: unknown
Address Margaretenstr. 2-4 OT Hönow
D 15366 Hoppegarten

Land register documents were not available.

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BANKERS

No bank connection is maintained.

FINANCIAL FIGURES

No full-time employees are employed.

BALANCE SHEETS

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: -441.22
Return on total capital [%]: -57.99

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: -361.32
Liquidity ratio: 0.01
Return on total capital [%]: -1.78

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: -355.39
Liquidity ratio: 0.02
Return on total capital [%]: -0.64

Balance sheet ratios 01.01.2012 - 31.12.2012

Equity ratio [%]: -354.64
Liquidity ratio: 0.03
Return on total capital [%]: -1.21

EQUITY RATIO

The equity ratio indicates the portion of the equity as compared to the total capital. The higher the equity ratio, the better the economic stability (solvency) and thus the financial autonomy of a company.

LIQUIDITY RATIO

The liquidity ratio shows the proportion between adjusted receivables and net liabilities. The higher the ratio, the lower the company's financial dependancy from external creditors.

RETURN ON TOTAL CAPITAL

The return on total capital shows the efficiency and return on

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the total capital employed in the company. The higher the return on total capital, the more economically does the company work with the invested capital.

Type of balance sheet: Company balance sheet
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.01.2015 - 31.12.2015

ASSETS	EUR	1,639,698.78
Current assets	EUR	155,148.02
Accounts receivable	EUR	2,354.71
Liquid means	EUR	152,793.31
Remaining other assets	EUR	1,484,550.76
Deficit not covered by shareholders' equity	EUR	1,484,550.76
LIABILITIES	EUR	1,639,698.78
Shareholders' equity	EUR	0.00
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	-1,509,550.76
Profit / loss brought forward	EUR	-1,419,582.67
Annual surplus / annual deficit	EUR	-89,968.09
Other shareholders' equity (+/-)	EUR	1,484,550.76
Deficit not covered by shareholders' equity	EUR	1,484,550.76
Provisions	EUR	10,000.00
Liabilities	EUR	1,629,698.78

Type of balance sheet: Company balance sheet
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.01.2014 - 31.12.2014

ASSETS	EUR	1,559,140.74
Current assets	EUR	164,558.07
Accounts receivable	EUR	4,120.53
Liquid means	EUR	160,437.54
Remaining other assets	EUR	1,394,582.67
Deficit not covered by shareholders' equity	EUR	1,394,582.67
LIABILITIES	EUR	1,559,140.74

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Shareholders' equity	EUR	0.00
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Balance sheet profit/loss (+/-)	EUR	-1,419,582.67
Profit / loss brought forward	EUR	-1,416,660.63
Annual surplus / annual deficit	EUR	-2,922.04
Other shareholders' equity (+/-)	EUR	1,394,582.67
Deficit not covered by shareholders' equity	EUR	1,394,582.67
Provisions	EUR	15,000.00
Liabilities	EUR	1,544,140.74

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
EUR	1	INR 83.81

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)