

MIRA INFORM REPORT

Report No. :	529829
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	ASCHER COLOR SERVICES PTY LTD
Registered Office :	Suite 105, Level 1 3 – 9 Chester St Oakleigh VIC 3166
Country :	Australia
Date of Incorporation :	12.06.1990
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates in the distribution of dyes and dyestuffs for textiles, agriculture, plastics and more.
No. of Employees :	4

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring 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)
Australia	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

AUSTRALIA - ECONOMIC OVERVIEW

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

REGISTERED NAME

ASCHER COLOR SERVICES PTY LTD
ACN: 007 425 390
ABN: 85 007 425 390

SUMMARY

<i>Established</i>	1968
<i>Incorporated</i>	1990
<i>Line of Business</i>	Distribution of colours and dyes
<i>Status</i>	Trading
<i>Adverse Listings</i>	<u>Nil</u>

EXECUTIVE SUMMARY

The subject has been trading profitably, however detailed financial information was not released for the current enquiry.

The subject operates no overdraft facilities as all operations are funded through the internal cashflows of the company.

Enquiries in trade quarters revealed satisfaction from suppliers contacted in dealing with the subject on a credit basis.

CORPORATE SEARCH

Company Type	Australian Proprietary Company
INCORPORATED	12 June 1990
REGISTERED ADDRESS	Suite 105, Level 1 3 – 9 Chester St Oakleigh VIC 3166
SHARECAPITAL	\$10,000
SHAREHOLDERS	CACIL P/L Holds 9,998 DERWENT, Andrew Paul Holds 1 share DERWENT, Vivienne Elizabeth Holds 1 share

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DIRECTORS

DERWENT, Andrew Paul
19 Thompson Lane
KINGLAKE, VIC 3763

HAMILTON, Jennifer
9 Brixton Ave
ELTHAM, VIC 3095

FRANCIS, Bronwyn
1 Lords Rd
UPPER PLENTY, VIC 3756

DERWENT, Vivienne Elizabeth
50 Flora Crescent
AT ANDREW, VIC 3761

SECRETARY

DERWENT, Vivienne Elizabeth
50 Flora Crescent
AT ANDREW, VIC 3761

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS 10 Quinn St
PRESTON, VIC 3072

TELEPHONE (613) 9484 4109

FACSIMILE (613) 9484 1809

WEBSITE www.ascher.com.au

EMAIL info@aschercolor.com.au

HOLDING ENTITY CACIL P/L

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BANK WESTPAC BANKING CORPORATION
EMPLOYEES 4

BACKGROUND

The subject was incorporated in Victoria on 14 June 1990 as Ascher Colour Services P/L, before adopting the current style on 12 June 1991.

Operations were originally founded in 1968.

OPERATIONS

The subject operates in the distribution of dyes and dyestuffs for textiles, agriculture, plastics and more.

Activities are conducted from premises located at the above listed trading address.

ADVERSE

A search of records of on 13 September 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with the subjects Finance Director Jennifer Hamilton she advised that the subject has been trading profitably, however declined to release any detailed financial information for the current enquiry.

For the year ended 30 June 2010 the subject traded profitably and recorded revenue of \$1,400,000.

The subject operates no overdraft facilities as all operations are funded through the internal cashflows of the company.

In regards to asset backing, a family trust related to the Directors is noted to own the premises located at the above listed trading address.

Enquiries in trade quarters revealed satisfaction from suppliers contacted in dealing with the subject on a credit basis.

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TRADE SURVEY

A trade survey on the subject traced the following accounts:

1. (Northline) Nominated supplier is yet to respond to correspondence.
2. (Kraftcolour) Purchases ranging up to \$2,000 per month on 30 day terms. Payment is met in 30 days and the account is considered satisfactory, having been known over 30 years.

Trade payment records from further sources in the past 4 months have traced the following data for the subject.

Total Owing: \$415

Total Past Due: \$0

Average Late Payment Days: 0

All Industries Late Payment Days: 12

- Within terms: \$415
- 1 – 30 days past due: \$0
- 31 – 60 days past due: \$0
- 61 – 90 days past due: \$0
- 91+ days: \$0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.38
UK Pound	1	INR 95.29
Euro	1	INR 84.77
AUD	1	INR 52.79

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)