

MIRA INFORM REPORT

Report No. :	530451
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	CAPE OFFSHORE TRADING
Formerly Known As :	BUFFALODUST TRADING 12
Registered Office :	Concertino House 106 Kloof Street Cape Town 8001
Country :	South Africa
Date of Incorporation :	15.03.2002
Com. Reg. No.:	2002/021789/23
Legal Form :	Close Corporation
Line of Business :	The subject is involved in the sourcing, manufacturing and sale of ready made garments.
No. of Employees :	7

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 :

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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 (31.12.2017)	Current Rating (01.04.2018)
South Africa	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

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SOUTH AFRICA - ECONOMIC OVERVIEW

South Africa is a middle-income emerging market with an abundant supply of natural resources; well-developed financial, legal, communications, energy, and transport sectors; and a stock exchange that is Africa's largest and among the top 20 in the world.

Economic growth has decelerated in recent years, slowing to an estimated 0.7% in 2017. Unemployment, poverty, and inequality - among the highest in the world - remain a challenge. Official unemployment is roughly 27% of the workforce, and runs significantly higher among black youth. Even though the country's modern infrastructure supports a relatively efficient distribution of goods to major urban centers throughout the region, unstable electricity supplies retard growth. Eskom, the state-run power company, is building three new power stations and is installing new power demand management programs to improve power grid reliability but has been plagued with accusations of mismanagement and corruption and faces an increasingly high debt burden.

South Africa's economic policy has focused on controlling inflation while empowering a broader economic base; however, the country faces structural constraints that also limit economic growth, such as skills shortages, declining global competitiveness, and frequent work stoppages due to strike action. The government faces growing pressure from urban constituencies to improve the delivery of basic services to low-income areas, to increase job growth, and to provide university level-education at affordable prices. Political infighting among South Africa's ruling party and the volatility of the rand risks economic growth. International investors are concerned about the country's long-term economic stability; in late 2016, most major international credit ratings agencies downgraded South Africa's international debt to junk bond status.

Source : CIA

EXECUTIVE SUMMARY

Subject was unresponsive, therefore we are unable to comment on your enquiry.

COMPANY INFORMATION

OVERVIEW

History CAPE OFFSHORE TRADING CC was established in March 2002 when the details of a shelf styled entity BUFFALODUST TRADING 12 were utilized for registration purposes. In August 2002, the subject underwent a name change to its current name.

STATUTORY INFORMATION

Registered Name	CAPE OFFSHORE TRADING
Previous Names	BUFFALODUST TRADING 12 (30/08/2002)
Registration Number	2002/021789/23
Type Of Company	Close Corporation
Registered Date	15/03/2002
Date Commenced Trading	15/03/2002
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 21 422 3649
Email Address	berni@capeoffshore.co.za
Fax Number	+27 21 422 0701
Website	www.capeoffshore.co.za
Social Media Presence	Facebook; Twitter
Registered Physical Address	Concertino House 106 Kloof Street Cape Town South Africa 8001
Trading Physical Address	403 Buitenkloof Studios; 8 Kloof Street Cape Town Western Cape South Africa 8001
Postal Address	P O Box 12091 Mill Street Cape Town Western Cape South Africa 8008

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GENERAL COMMENTS

Comments

The respondent (Cindy - Financial Manager) was reluctant in assisting us telephonically with the required information and requested an emailed questionnaire. This was duly sent. However, to date, there has been no response, despite having followed up on numerous occasions. Any information contained in this report was obtained from outside sources and public information records and is thus unconfirmed by the subject.

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9734139141

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)

VAT Number 4900202245

Status Active

Registered Name CAPE OFFSHORE TRADING

Trading Name CAPE OFFSHORE TRADING CC

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Insurance	Unison Risk Management			Current
Auditor	Stuart Charles Mackay Davidson			Unknown
Auditor	M K D Chartered Accountants (Sa)			Unknown

OWNERSHIP STRUCTURE

GENERAL COMMENTS

General Comments Ownership details were not made available.

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interest	Previous Interest	Judgments	Fraud Listing
Gerard Bernard Sanson	5101025090086	Representative Trustee	Active	03/04/2008	1	0	0	0
Gerard Bernard Sanson	5101025090086	Member	Resigned	06/08/2002	1	0	0	0
Tseke Gabriel Nkadimeng	6409165306082	Member	Resigned	15/03/2002	0	0	0	0

ACTIVE BUSINESS INTERESTS: Gerard Bernard Sanson

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Purple Moss 1320	2006/122403/23	In Business	Active	Member	0

Management

No principals found for this principal type.

Officer

No principals found for this principal type.

OTHER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
The Sanson Business Trust		Trust	Active	03/04/2008	0	0	0	0

BANK ACCOUNT INFORMATION

GENERAL COMMENTS

General Comments Banking details were not made available.

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OPERATIONAL ACTIVITIES

Operational Activities Status	The following information was provided
Industry	Manufacturing & Wholesale
Major Industry SIC Code	139 - Manufacture of other textiles
Secondary Industry SIC Code(s)	<ul style="list-style-type: none"> Fashion design related to textiles, wearing apparel, shoes, jewellery, furniture and other interior decoration and other fashion goods as well as other personal or household goods Wholesale of textiles, clothing and footwear
NACE Code	46,41 - Wholesale of textiles

MAJOR OPERATION

Major Business Activities	The subject is involved in the sourcing, manufacturing and sale of ready made garments.
Foreign Trade Activities	International
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	Subject declined to provide information.
Major Customers	<ul style="list-style-type: none"> Wholesale Industry Retail Industry
Major Brands	Subject has brands, but declined information.
Major Contracts	Subject does not operate on a contract basis.

IMPORT ACTIVITIES

Subject imports.

Imports From	To the value of
<ul style="list-style-type: none"> India China 	

OPERATIONAL FOOTPRINT

Operational Footprint Status The following information was provided

BRANCH & PREMISES INFORMATION

Location	Description/Type	Size (m²)	# of Staff	Rented or Owned	Lease Expiry Date
Cape Town	<ul style="list-style-type: none"> Factory 				N/A

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1 • Office

EMPLOYEES

Permanent Employees 7

GENERAL COMMENTS

General Comments Further operational information was not made available.

FINANCING TERMS

GENERAL COMMENTS

General Comments Financing terms were not made available.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial figures were not disclosed.

TRADE REFERENCES

GENERAL COMMENTS

General Comments No creditor details were made available for trade reference purposes

COURT NOTICES

No judgments on file in the name of the subject
No liquidation applications on file in the name of the subject

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
ZAR	1	INR 5.04

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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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