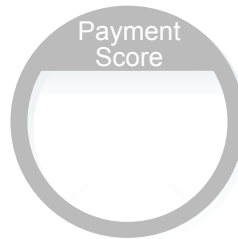




1 Report Details

Supplied on	6 October 2010
Subject Reported on	SECAUTO 2 RUE LOUIS LEPINE MARTIGUES 13500 France
SIREN Number	318634813

2 Dashboard





3 Company Identification Details

Subject	SECAUTO
SIREN Number	318634813
Buyers Number	29089
Unique Company Number	29089
Internal	29089
Address	2 RUE LOUIS LEPINE, MARTIGUES, 13500.,France
Telephone	0442818999
Fax	0442811234

4 Creditline Recommendations

Maximum Credit Guide	EUR 80,000
Current Rating	3
Risk Category	 NORMAL RISK

Note The French rating system ranges from 1, indicating a high risk to 5, the lowest risk. A rating of 8 indicates an unclassified risk (risk unknown), used on brand new companies as an example. A rating of 9 is used for companies who are in liquidation, or are no longer trading. maximum credit exposure at any one time. The amount advised is a recommended maximum credit exposure at any one time.

Current Rating	4
Risk Category	 LOW NORMAL RISK

Note

5 Summary Details

Trade Morality	Average
Liquidity	Lacking
Payments	Regular
Leverage Percentage	.13 %
Quick Ratio Percentage	1.26 %
Issued Capital	EUR 396,150
Nominal Capital	EUR 396,150



Summary Year	31/12/2009	Conversion	Conversion	Conversion	Conversion	Conversion
Summary Year Format	(ddmmccyy)	To	To	To	To	To
Currency	EUR	CNY	EUR	GBP	JPY	USD
Sales	22 196 051	203 799 267	N/A	19 167 577	2 523 219 890	30 290 523
Net Income	378 064	3 471 301	N/A	326 480	42 977 852	515 937
Total Equity	1 504 877	13 817 450	N/A	1 299 549	171 072 574	2 053 677
Total Fixed Assets	965 859	8 868 305	N/A	834 075	109 797 668	1 318 089
Total Current Assets	9 767 277	89 680 993	N/A	8 434 610	1 110 332 086	13 329 214
Shareholders Funds	1 504 877	13 817 450	N/A	1 299 549	171 072 574	2 053 677
Total Current Liabilities	9 139 627	83 918 048	N/A	7 892 598	1 038 981 602	12 472 673
Total Assets	10 736 183	98 577 275	N/A	9 271 317	1 220 476 133	14 651 462
Stocks	634 733	5 827 979	N/A	548 129	72 155 670	866 208
Maximum Credit Guide	80000	734 542	N/A	69 085	9 094 302	109 174

▼ Exchange Rates

Currency	EUR	CNY	EUR	GBP	JPY	USD
1 EUR	1	9.1818	N/A	0.8636	113.6859	1.3647
Inverse	1	0.1089	N/A	1.158	0.0088	0.7328

Note Conversion and rates for indication purpose only, the above currency rates relate to 30/09/2010

6 Official Company Data

Legal Form

SAS (Limited partnership)

Latest Accounts Date

31/12/2009 (ddmmccyy)

Incorporation Date

30/04/1980 (ddmmccyy)



Registered Office

2 RUE LOUIS LEPINE, MARTIGUES, 13500.,France

Annual Report

Subject is required to file an annual report.



7 Public Record Information

Protest and Non-Payments

Non-Payments

A search of our payment default database proved negative.

8 Operations

Activities

ELECTRICITE INDUSTRIELLE & ANALYSE

Activities

REPAIR OF ELECTRIC MOTORS, GENERATORS AND TRANSFORMERS

Nace Code

3110 (Manufacture of electric motors, generators and transformers)

Premises

LAND,BUILDINGS

Staff Employed



▼ Bankers

Bank

SG/MULHOUSE

Address

MULHOUSE.

▼ Branches

Summary



Branch 1

TRAPPES, 78190., France

Branch 2

DONGES, 44480., France

Branch 3

ST PAUL LES DURANCE, 13115., France

Branch 4

FEYZIN, 69320., France

9 Known Directors



▼ Commercial Director

Name ROLAND M GONTARD

▼ Director

Name MONIQUE MME CARLETTO

▼ Director

Name ALAIN M MEUTERLOS

▼ Export Manager

Name PASCAL M MAIRE

▼ Head of Accounting

Name ALAIN M ARTAUD

▼ Personnel Manager

Name CARMEN MME DAURY

▼ President

Name PATRICK M GUERBERT

10

Share Capital

Nominal Capital 396,150

Issued Capital 396,150

Note The above reflects the principle shareholder(s) by number of shares held, irrespective of share classification type.

Holding Company SAS GAME INGENIERIE ORMOY, 91540.

Nationality National2 314990185

Percentage Of Shares 100 %



11 Financial Data – Statutory Accounts

▼ Profit and Loss

Note The following figures are shown in units of 1

Number of Weeks		31/12/2009	31/12/2008	31/12/2007
Accounts Date		(ddmmccyy)	(ddmmccyy)	(ddmmccyy)
Accounts Date Format				
Currency		EUR	EUR	EUR
SALES	(16.2) % ▼	22 196 051	26 476 720	24 780 614
Export	0.6 % ▲	1 845 224	1 833 792	1 778 739
Wages and Salaries	(3.7) % ▼	7 677 034	7 968 619	7 798 144
Depreciation	3.4 % ▲	105 304	101 823	82 117
OPERATING PROFIT	(16.4) % ▼	863 196	1 032 769	953 891
Non Trading Income	(88.2) % ▼	18 105	153 629	158 461
Interest Payable	(21.3) % ▼	17 519	22 274	11 657
Results of Ordinary Operations	(26.3) % ▼	858 235	1 164 190	1 101 807
Extraordinary Items		(220 898)	(294 011)	(264 458)
PRE TAX PROFIT	(26.8) % ▼	637 337	870 179	837 349
Taxation	(14.2) % ▼	155 650	181 513	204 847
PROFIT AFTER TAX	(32.7) % ▼	378 064	561 624	522 550

▼ Balance Sheet

Note The following figures are shown in units of 1

Number of Weeks		31/12/2009	31/12/2008	31/12/2007
Accounts Date		(ddmmccyy)	(ddmmccyy)	(ddmmccyy)
Accounts Date Format				
Currency		EUR	EUR	EUR
FIXED ASSETS	67.7 % ▲	965 859	575 782	396 522
INTANGIBLE ASSETS	0 % ▲	106 840	106 840	106 840



Note Balance Sheet (continued...)

TANGIBLE ASSETS	86.5 %▲	841 019	450 942	289 682
FINANCIAL ASSETS	0 %▲	18 000	18 000	
TOTAL CURRENT ASSETS	(21.2) %▼	9 767 277	12 391 871	11 937 354
Stocks	10 %▲	634 733	577 199	469 671
Trade debtors	(24.9) %▼	5 892 143	7 845 091	7 770 303
Cash	(39.7) %▼	421	698	5 024
Other Current Assets	(18.6) %▼	3 228 917	3 968 659	3 655 034
TOTAL ASSETS	(17.2) %▼	10 736 183	12 970 717	12 337 626
TOTAL CURRENT LIABILITIES	(18.9) %▼	9 139 627	11 273 796	10 855 222
Trade creditors	(40.5) %▼	2 728 149	4 587 425	4 258 556
Bank Overdraft	(9.5) %▼	387 568	428 311	467 240
Accruals	229.7 %▲	91 678	27 810	123 406
Other Short Term Liabilities	(3.8) %▼	5 993 598	6 229 897	6 129 426
WORKING CAPITAL	(43.9) %▼	627 650	1 118 075	1 082 132
Prepaid Expenses		(1 489 031)	(1 174 711)	(1 514 721)
TOTAL LIABILITIES	(17.2) %▼	10 736 184	12 970 717	12 337 626
Issued Capital + Reserves	(9.8) %▼	1 504 877	1 669 111	1 358 998
Sundry Reserves	(29.4) %▼	441 708	625 268	586 194
PROFIT AND LOSS ACCOUNT	1.2 %▲	601 977	594 963	336 513
SHAREHOLDERS FUNDS	(9.8) %▼	1 504 877	1 669 111	1 358 998

▼ Key Credit Ratios

Note The following figures are shown as Ratios or Percentages

Number of Weeks			
Accounts Date	31/12/2009	31/12/2008	31/12/2007
Accounts Date Format	(ddmmccyy)	(ddmmccyy)	(ddmmccyy)
Return on Assets %	5.9	6.7	6.8
Pretax Profit Margin %	2.9	3.3	3.4



Note Key Credit Ratios (continued...)

Ret. Shareholders Funds %	42.4	52.1	61.6
Debtors Days (D.S.O)	96	108	114
Creditors Days (D.P.O)	44	63	62
Working Capital/Sales %	2.8	4.2	4.4
Current Ratio	1.1	1.1	1.1
Quick Ratio	1	1	1.1
Equity Gearing %	0.1	0.1	0.1
Stock Turnover	35	45.9	52.8



▼ Financial Graphs



Click to Activate Graph...



12 Country Risk

▼ France



Strengths

- (1) Competitive international groups (energy, environment, pharmaceuticals, luxury, food, retail).
- (2) Skilled labour.
- (3) Good demographics.
- (4) Relative energy independence.
- (5) Attractiveness to tourists.

Weaknesses

- (1) Relatively small contribution of exports to corporate turnover.
- (2) Limited presence of French companies in emerging regions.
- (3) Lack of effort to promote innovation.
- (4) High unemployment in the youngest and least skilled segments of the working population.

▼ Main Economic Indicators

Year		2010	2009	2008	2007
Status		Forecast	Estimate	Verified	Verified
Economic Growth %		1.3	(2.2)	0.4	2.3
Public Sector Balance %GDP	0%▲	0.6	0.6	1	2.4
Current Account Balance %GDP		(1.6)	(7.2)	2.4	6.5
Foreign Debt %GDP		2.8	(10.9)	(0.6)	2.5
Foreign exchange reserves (in months of imports)		(7.2)	(7.5)	(3.4)	(2.7)


Note Country Risk Data has been sourced from Coface. ("www.coface.com") with kind permission.



13 Customer Support


▼ Contact Information

Customer Services

 +44 (0) 20 8515 1420

 mail@graydon.co.uk

Technical Support

 +44 (0) 20 8515 1450

 technicalhelpdesk@graydon.co.uk

Please quote us your customer number **032975** when placing a query or asking for support on your report for 'SECAUTO' - ''.

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   **End of Report**  