

***Business Information Report for***

**SUPERMAN LIMITED**

*Date Compiled:*

**03/03/2020**

*Prepared by:*

**ICMS CreditSystems Limited**

*Prepared for:*

**Client's name**



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## Entity Overview

|                      |  |
|----------------------|--|
| Name of Company      | SUPERMAN LIMITED   |
| Registration Number  | 555555   |
| Trust/Trustee Status | Not applicable   |
| Entity Type          | NZ Limited Company                                       |
| Entity Status        | Registered   |
| Classification       | Kryptonite sales and distribution                        |
| Annual Return        | 20.02.2020   |
| Registered Address   | Level 1, 111 Viaduct Harbour Avenue Auckland New Zealand |
| Trading As           | SUPERMAN   |
| Trading Address      | Level 1, 111 Viaduct Harbour Avenue Auckland New Zealand |
| Number of Shares     | 1000   |
| Telephone            | 0064 9 555 7300  |
| Facsimile            | 0064 9 555 7359  |
| Registration Date    | 02.11. 2001  |
| Private Entity       | X  |
| Public Entity        |  |

## Officeholders/Directors

### Officeholders

| Director Name     | Address  | Appointment Date |
|-------------------|--|------------------|
| <b>Superman</b>   | 55 Benson Road Remuera Auckland 1050<br>New Zealand                  | 02 November 2001 |
| <b>Louis LANE</b> | 555a Bongard Road Mission Bay Auckland<br>1071 New Zealand           | 02 November 2001 |
| <b>Clark KENT</b> | 5 Stanley Point Road Stanley Point Auckland<br>City 0624 New Zealand | 05 June 2005     |

## Shareholders

### Shareholders

| Name                            | Address  | Shares Held |
|---------------------------------|--|-------------|
| <b>KENT ENTERPRISES LIMITED</b> | Level 1, 111 Viaduct Harbour Avenue, Auckland, New Zealand | 1000        |

## PPS Registrations

The 'Personal Property Securities Act 1999' (PPSA) brought together registered charges that were historically created under several different Acts, e.g. debentures registered pursuant to the Companies Act and charges over specific assets registered pursuant to the Chattels Transfer Act 1924.

Debentures are now called General Security Agreements and described as a charge "over all present and after acquired property".

Suppliers can register a charge over goods, which have been supplied to the subject.

Charges over land are not registered under the PPSA and there may be charges over land in the name of the subject.

General Security Agreements registered with the subject are as follows:

21.12.2010 - General Security Interest Advances over all Present and After Acquired Personal Property to Luther Bank Ltd

There are 5 Finance Statements with Goods – Other

There is 1 Finance Statements with Intangibles

There are 2 Finance Statements Goods – Motor Vehicles

## Adverse Check

A current search of the adverse file revealed that there were no defaults, notifications or judgements listed against the subject.

The subject has a credit risk rating of 900 out of a 1,000 as at the end of January 2020.

The range being 0 – 1,000. 0 being bad risk, while 1,000 is excellent risk.

The credit risk indicator is the company's position which reflects payment performance. A rating that is close to 1,000 means the company has an excellent payment performance.

A current search of Public Record information held at Creditworks New Zealand revealed that it takes an average of 30 days out for the subject to make a payment to its creditors over the three-month period ending 31 Jan 2020.

The subject had 10 suppliers at the end of January 2020 with a total exposure of \$200,000. The subject's combined credit limit is \$1,000,000.



## Trade Credit References

Three appropriate entities were contacted on the securities register for a trade reference and a response was received two of them.

1.

|                                  |  |
|----------------------------------|--|
| <b>Date Interviewed</b>          | 28 Feb 2020                              |
| <b>Company</b>                   | Kryptonite Manufacturers                 |
| <b>Account Size</b>              | Monthly spend \$5,000                    |
| <b>Official Terms of Payment</b> | 30 days                                  |
| <b>Actual Payment Time</b>       | Paid within arrangements                 |
| <b>Age of Account</b>            | Has been dealing with subject since 2010 |
| <b>Comments</b>                  | No problems                              |

2.

|                                  |   |
|----------------------------------|---|
| <b>Date Interviewed</b>          | 27 Feb 2020                                     |
| <b>Company</b>                   | Kryptonite Equipment Suppliers                  |
| <b>Account Size</b>              | Monthly spend \$3,000                           |
| <b>Official Terms of Payment</b> | 20 <sup>th</sup> of the month following invoice |
| <b>Actual Payment Time</b>       | Paid within arrangements                        |
| <b>Age of Account</b>            | Has been dealing with subject since 2015        |
| <b>Comments</b>                  | No problems                                     |

## Financial Information

Closely held companies registered in New Zealand are not required to file any financial statements.

The subject was contacted for an interview and a response was received.

The subject's parent company KENT ENTERPRISES LIMITED (and subsidiaries) has filed their financial statements for the year ended 30 June 2019, which are attached.

Superman Limited reported turnover for 2019 as NZ\$ 20,200,00 which is an increase from 2018 where turnover was reported as NZ\$ 18,800,000.

Net income after tax for 2019 was reported as NZ\$ 2,500,000 which is an increase from 2018 where a net loss after tax was reported as NZ\$ (550,000).

|                    |   |
|--------------------|---|
| <b>Auditors</b>    | Homer and Co (Auckland, New Zealand)            |
| <b>Accountants</b> | As above and General Accounting - Internal      |
| <b>Solicitors</b>  | Scooby Doo & Associates (Auckland, New Zealand) |

**Bankers:** Luther Bank Ltd

**Change of Name:** The subject was known as Kent Innovations Ltd until April 2007 when it changed its name to Superman Ltd.

**Change in Number of Shares:** The subject has had no changes in the number of shares issued.

## History

The subject was registered in November 2001 in Auckland New Zealand as a proprietary company. The subject is a family owned affair, which was started in the garage of Superman, the director. It gradually grew to become a reputable importer and wholesaler of Kryptonite. In December 2005 the subject acquired the assets of Baddies Services Ltd, a hero service company with branches in Auckland and Wellington. In July 2006 the subject acquired the business assets of a sole trader business based in Hamilton, New Zealand.

Initially, the subject focused on importing green crystals and blue tights and distributing them to via night markets in Auckland New Zealand. Gradually, their products accumulated fame for being deadly and tight. Thus, Superman decided to wholesale the blue tights to retailers. In 2007, Superman decided to import red capes. These were well appreciated by customers for their intensity in colour and their flowing in the wind ability. Superman decided to expand his range of capes, offering bulletproof capes, 'S' stickers and all types of kryptonite.

In 2011/2012 Superman worked alongside a large IT company and created an e-commerce website for his range of superhero products. These can be pre-ordered by customers in bulk or can be ordered for immediate wearing. They are currently delivered across Auckland New Zealand, within 35 minutes.

## Principles

The subject's shares are held by KENT ENTERPRISES LIMITED (100%)

### **Directors**

Superman was appointed a Director in November 2001 and resides in Auckland, New Zealand. Superman is also a Director of Beatdownbadguys Ltd.

Louis Lane was appointed a Director in November 2001 and resides in Auckland, New Zealand. Ms. Lane is also a Director of Healthy Eating Ltd.

Clark Kent was appointed a Director in June 2005 and resides in Auckland, New Zealand. Mr. Kent is also a Director of Daily Planet Ltd and Healthy Eating Ltd.

## Operations

The subject is an importer, wholesaler and distributor of hero products. The subject specialises in tights, capes and a range of kryptonite such as:

- Crystals
- Burgers
- Gasses
- Mega rays

Through their network of distributors, the subject supplies many of the country's most fashionable good guys, heroes, politicians, and many well-known retail establishments. Their products are also exported (not directly by the subject) in ever growing quantities to Asia and parts of Europe. The products are available in attractive retail glass jars, re-sealable hero containers and bulk pails.

Their strict manufacturing standards and commitment to quality has secured many national contracts to manufacture specialty products for a wide variety of applications. The subject's range of hero products have done exceedingly well, thus Superman decided to brand them under the trademark: MAN-o-STEEL. Initially, Superman formulated the kryptonite for his range of mega rays. At present, he has 2 staff employed to create new crystals, and these are launched every season. They are met with much excitement from the public. The popularity of his products led Superman open a boutique cafe, where he sells his range of doughnuts alongside his more exotic offerings.

|                       |  |
|-----------------------|--|
| <b>Head Office:</b>   | Level 1, 111 Viaduct Harbour Avenue, Auckland, New Zealand   |
| <b>Branches:</b>      | None   |
| <b>Staff:</b>         | 35 employees   |
| <b>Import:</b>        | Italy, Spain, France   |
| <b>Export:</b>        | Australia  |
| <b>Associates:</b>    | None   |
| <b>Subsidiaries:</b>  | None   |
| <b>Brand Names:</b>   | Man-0-Steel  |
| <b>Agencies Held:</b> | None   |
| <b>Telephone:</b>     | 0064 9 555 7300  |
| <b>Facsimile:</b>     | 0064 9 555 7359  |
| <b>Website:</b>       | <a href="http://www.superman.co.nz">www.superman.co.nz</a>   |
| <b>Email:</b>         | <a href="mailto:info@superman.co.nz">info@superman.co.nz</a> |

## Summary

The subject was incorporated in November 2001 and is registered under the 1993 Companies Act.

The subject imports, markets and distributes a range of hero products.

The subject's shares are held by KENT ENTERPRISES LIMITED (100%)

A current search of the adverse file revealed that there were no defaults, notifications or judgements listed against the subject.

There is 1 General Security Agreement and 8 additional Security Interests registered against the subject.

Three suitable entities were contacted using the securities register and we were able to obtain trade references from two of them.

The subject was contacted for an interview and a response was received.

The subject reported turnover for 2019 as NZ\$ 20,200,00 which is an increase from 2018 where turnover was reported as NZ\$ 18,800,000.

Net income after tax for 2019 was reported as NZ\$ 2,500,000 which is an increase from 2018 where a net loss after tax was reported as NZ\$ (550,000).

The subject is well-established and has an excellent Credit Risk Indicator. There should be little or no risk in the extension of credit to the subject.

*This Business Information Report is prepared by:*

**ICMS CreditSystems Limited**

PO Box 9738

Newmarket

Auckland

New Zealand

P: +64 9 921 4600

F: +64 9 379 5499

E: [reports@icms.co.nz](mailto:reports@icms.co.nz)

W: [www.icms.co.nz](http://www.icms.co.nz)