



Comprehensive Report

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ATTN: .

Report Printed: OCT 29 2015

Overview

BUSINESS SUMMARY

GORMAN MANUFACTURING COMPANY, INC.
 492 Koller St
 San Francisco, CA 94110

D&B D-U-N-S Number: 80-473-5132

Do not confuse with other Gorman companies, this is a fictitious company used by D&B for demonstration purposes. This is a **headquarters** location. Branch(es) or division(s) exist.

Telephone: 650 555-0000
Manager: LESLIE SMITH, PRES
Year started: 1985
Employs: 125 (110 here)
Financial statement date: DEC 31 2014
Sales F: \$20,839,372
Net worth F: \$1,490,077
History: CLEAR
Financing: SECURED
Financial condition: FAIR
SIC: 2752
Line of business: Lithographic commercial

Now Included with this Report **NEW!**

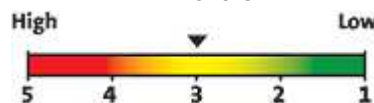
D&B's Credit Limit Recommendation
 How much credit should you extend?
[▶ Learn More](#) [▶ View Now](#)

Payment Trends Profile
 Payment trends and industry benchmarks
[▶ Jump to Payment Trends](#)

Enhanced Financial Stress Score
 Provides a 26% predictive boost in performance over original score
[▶ More Info](#)

New and Improved Commercial Credit Score 9.0 (Now Available)
 Features a 23% improvement in its ability to predict delinquency, compared to D&B CCS V.8.
[▶ More Info](#)

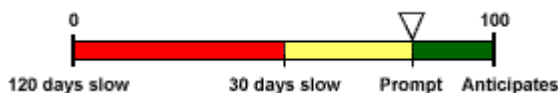
Credit Score Class: 3
 Moderate risk of severe payment delinquency over next 12 months



Financial Stress Class: 3

A horizontal scale from 5 to 1. 5 is labeled 'High' and 1 is labeled 'Low'. The scale is color-coded: 5 is red, 4 is orange, 3 is yellow, 2 is green, and 1 is dark green. A downward-pointing triangle is positioned above the number 3.

D&B PAYDEX®: 79
 When weighted by dollar amount, payments to suppliers average 2 days beyond terms.



D&B Rating: 3A4
Financial strength: 3A is \$1 to 10 million.

printing

Composite credit appraisal: 4 is **limited**.
D&B Viability Rating: **14AA**



EXECUTIVE SUMMARY

The **Financial Stress Class of 3** for this company shows that firms with this class had a failure rate of 0.24% (24 per 10,000), which is lower than the average of businesses in D&B's database

The **Credit Score class of 3** for this company shows that during the previous year, 5.8% of the firms with this classification paid one or more bills severely delinquent, which is lower than the national average.

Financial information from a fiscal consolidated statement dated 12/31/14 is included.

| Predictive Scores | This Business | Comments |
|-----------------------------------|--|--|
| Financial Stress Class | 3 | Failure Rate lower than the average of businesses in D&B's database |
| Financial Stress Score | 1501 | Highest Risk: 1,001; Lowest Risk: 1,875 |
| Credit Score Class | 3 | Probability of Severely Delinquent Payment is lower than the national average. |
| Credit Score | 492 | Highest Risk: 101; Lowest Risk: 670 |
| Other Key Indicators | | |
| PAYDEX Scores | 2 days beyond terms | Pays more promptly than the average for its industry of 9 days beyond terms |
| Industry Median | 9 days beyond terms | |
| Sales | Fiscal year ending December 2014 | Up by 6.0% from last year |
| Net Worth | Fiscal year ending December 2014 | Up by 11.8% from last year |
| Operations | Profitable | |
| Present management control | 30 years | |
| UCC Filings | UCC filing(s) are reported for this business | |
| Public Filings | Evidence of open suits and judgement in the D&B database | |
| Financing | Is secured | |
| History | Is clear | |

CREDIT CAPACITY SUMMARY

| | |
|------------------------------------|---|
| D&B Rating: | 3A4 |
| Financial strength: | 3A indicates \$1 to 10 million . |
| Composite credit appraisal: | 4 is limited . |

This credit rating was assigned because of D&B's assessment of the company's financial ratios and its cash flow. For more information, see the D&B Rating Key.

| | | | |
|------------------------------|----------------|------------------------------|---------------------------|
| Sales: | \$20,839,372 | Payment Activity: | (based on 23 experiences) |
| # of Employees Total: | 125 (110 here) | | |
| As of 12/31/14 | | Average High Credit: | \$158,069 |
| Worth: | \$1,490,077 | Highest Credit: | \$700,000 |
| Working Capital: | \$1,926,163 | Total Highest Credit: | \$3,635,600 |

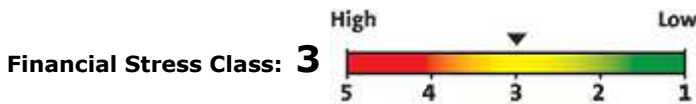
Note: The Worth amount in this section may have been adjusted by D&B to reflect typical deductions, such as certain intangible assets.

Jump to:

Scores 

FINANCIAL STRESS SUMMARY

The Financial Stress Score Model predicts the likelihood of business failure which includes ceasing business without paying all creditors in full, reorganization or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.



Probability of Failure

Among Businesses with this Class: 0.24% (24 per 10,000)

Financial Stress National Percentile: 63 (Highest Risk: 1; Lowest Risk: 100)

Financial Stress Score: 1501 (Highest Risk: 1,001; Lowest Risk: 1,875)

Average failure rate of Businesses in D&B's Database: 0.48% (48 per 10,000)

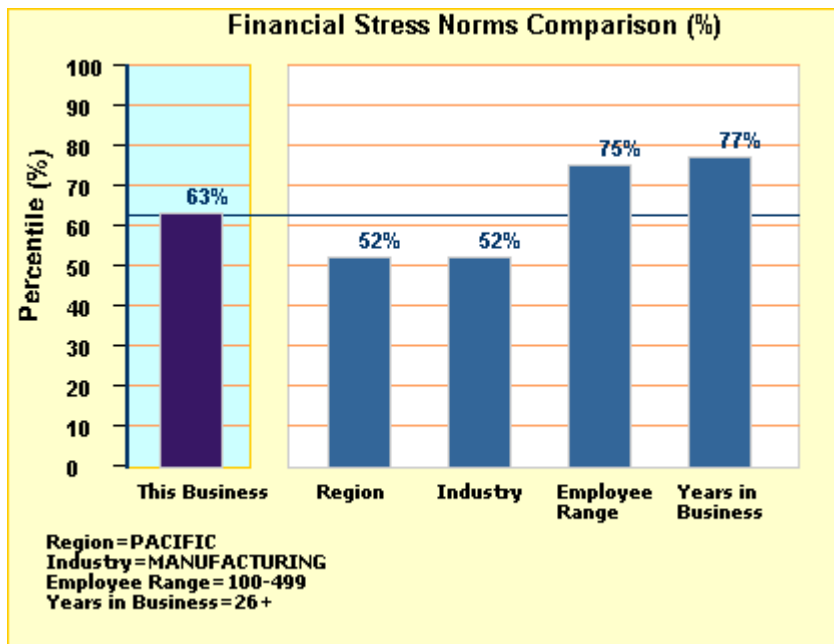
The Financial Stress Score of this business is based on the following factors:

- Composite credit appraisal is rated limited.
- Low proportion of satisfactory payment experiences to total payment experiences.
- UCC Filings reported.

Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The probability of failure shows the percentage of firms in a given percentile that discontinue operations with loss to creditors. The average probability of failure is based on businesses in D&B's database and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

| Norms | National % |
|-----------------------------------|------------|
| This Business | 63 |
| Region: PACIFIC | 52 |
| Industry: MANUFACTURING | 52 |
| Employee Range: 100-499 | 75 |
| Years in Business: 26+ | 77 |



This business has a Financial Stress Percentile that shows:

- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Higher risk than other companies in the same employee size range.
- Higher risk than other companies with a comparable number of years in business.

CREDIT SCORE CLASS SUMMARY

The Commercial Credit Score (CCS) predicts the likelihood of a business paying its bills in a severely delinquent manner (91 days or more past terms), obtaining legal relief from its creditors or ceasing operations without paying all creditors in full over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.



Moderate risk of severe payment delinquency over next 12 months.

Incidence of Delinquent Payment

Among Companies with this Class: 5.80%
Average Compared to Businesses in D&B's Database: 10.20%

Credit Score Percentile: 43 (Highest Risk: 1; Lowest Risk: 100)

Credit Score: 492 (Highest Risk: 101; Lowest Risk: 670)

The Credit Score of this business is based on the following factors:

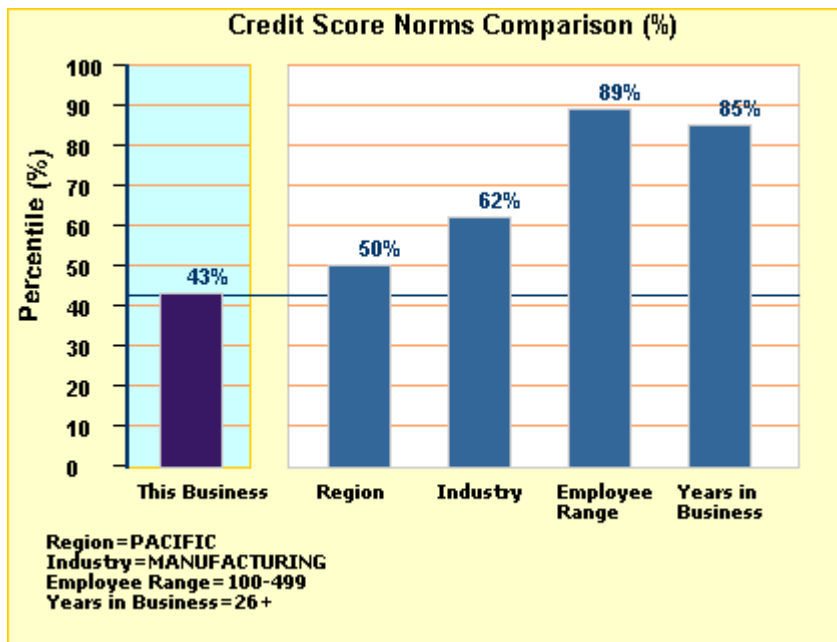
- Increase in proportion of delinquent payments in recent payment experiences
- Proportion of past due balances to total amount owing
- Higher risk industry based on delinquency rates for this industry
- Financial ratios
- Evidence of open suits and judgments
- Proportion of slow payments in recent months

Notes:

- The Commercial Credit Score Risk Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily

experience severe delinquency.

- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 91 days past due or more by creditors. The calculation of this value is based on D&B's trade payment database.
- The Commercial Credit Score percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.
- The Commercial Credit Score offers a more precise measure of the level of risk than the Risk Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.



| Norms | National % |
|--------------------------------|------------|
| This Business | 43 |
| Region: PACIFIC | 50 |
| Industry: MANUFACTURING | 62 |
| Employee Range: 100-499 | 89 |
| Years in Business: 26+ | 85 |

This business has a Credit Score Percentile that shows:

- Higher risk than other companies in the same region.
- Higher risk than other companies in the same industry.
- Higher risk than other companies in the same employee size range.
- Higher risk than other companies with a comparable number of years in business.

VIABILITY RATING ANALYSIS

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will no longer be in business within the next 12 months.

D&B VIABILITY RATING:14AA

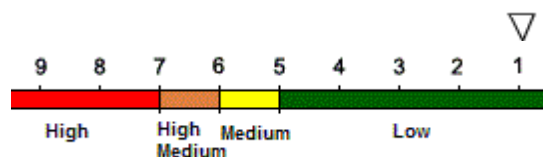
D&B VIABILITY RATING COMPONENTS:

VIABILITY SCORE:

Viability Score is the first of four components within the D&B Viability Rating. It is a high-level risk indicator that assesses the probability that a company will no longer be in business within the next 12 months, compared to all US businesses within the D&B database. A business is no longer viable when it goes out of business, becomes dormant/ inactive or files for bankruptcy. The ranking ranges from 1 to 9 where 9 reflects the highest probability of becoming no longer viable and 1 reflects the lowest probability.

NOTE: The Viability Score is best used when ranking all businesses within your portfolio based on the probability of becoming no longer viable.

Viability Score: 1



Compared to ALL US Business within D&B Database:

- **Level of risk:** Low Risk
- **Business ranked 1 have a probability of becoming no longer viable:** 0.2%
- **Percentage of business ranked 1:** 0.3%
- **Across all US business, the average probability of becoming no longer viable:** 14%

PORTFOLIO COMPARISON:

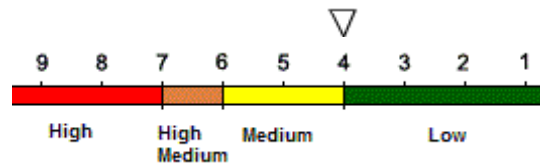
Portfolio Comparison is the second of four components within the D&B Viability Rating. Portfolio Comparison is a more detailed risk indicator that assesses the viability of a company compared to similar businesses within the same model segment which are determined by the amount and type of data available. A business is no longer viable when it goes out of business, becomes dormant/ inactive or files for bankruptcy. Every business within the D&B database falls into 1 of the following 4 profile segments:

1. Available Financial Data.
2. Established Trade Payments.
3. Limited trade Payments.
4. Firmographics and Business Activity.

The Portfolio Comparison ranking ranges from 1 to 9 where 9 reflects the highest probability of becoming no longer viable and 1 reflects the lowest probability.

NOTE: The Portfolio Comparison is best used when analyzing the individual risk level of a company compared to businesses within the same profile segment.

Portfolio Comparison: 4



Compared to all Business within the same MODEL SEGMENT:

- **Model Segment:** Available Financial Data
- **Level of risk:** Low Risk
- **Business ranked 4 within this model segment have a probability of becoming no longer viable:** 0.3%
- **Percentage of business ranked 4 within this model segment:** 13%
- **Within this model segment, the average probability of becoming no longer viable:** 0.6%

DATA DEPTH INDICATOR:

Data Depth Indicator is the third of four components within the D&B Viability Rating. The Depth of Data Indicator presents the level of data that is used to generate the Viability Score and Portfolio Comparison. Data depth assists in the assessment of whether a company will no longer be viable and includes the following:

1. Financial Attributes.
2. Commercial Trading Activity.
3. Firmographics.

The level of data is represented by a letter on a scale of A - G where A reflects the greatest level of predictive data to make a highly reliable assessment of company viability, and G reflects a minimal level of data which can be considered descriptive. The more comprehensive the data, the more precise the overall D&B Viability Rating becomes. If a company has been placed in the Special Category, a letter ranging from H-M will be assigned to identify the specific reason.

Data Depth: A

Data Depth Indicator Details:

- Rich Firmographics
- Extensive Commercial Trading Activity
- Comprehensive Financial Attributes

COMPANY PROFILE:

Company Profile is the fourth of four components within the D&B Viability Rating. The Company Profile describes a company based on a combination of 4 categories:

1. Financial Data.
2. Trade Payments.
3. Company Size.

4. Years in Business.

A company is characterized by a letter which ranges from A - X; with each letter representing a combination of the 4 categories that make up the company's profile. For example, A describes a company with a comprehensive level data, which has been in business 5+ years, with 50+ employees or \$500K+ in Sales, while X reflects a company with a minimal data, in business < 5 years, with < 10 employees or < \$10K in Sales. Y and Z reflect a Branch and Subsidiary, respectively.

Company Profile: A

Company Profile Details:

- **Financial Data:** Available
- **Trade Payments :** Available: 3+Trade
- **Business Size:** Large: Employees:50+ or Sales: \$500K+
- **Years in Business:** Established (Established: 5+)


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Payments 

PAYMENT TRENDS

| | |
|--|-----------|
| Total Payment Experiences for the HQ in D&B's File: | 23 |
| Payments Within Terms: (not dollar weighted) | 82% |
| Total Placed For Collection: | 0 |
| Average Highest Credit: | \$158,069 |
| Largest High Credit: | \$700,000 |
| Highest Now Owing: | \$300,000 |
| Highest Past Due: | \$10,000 |

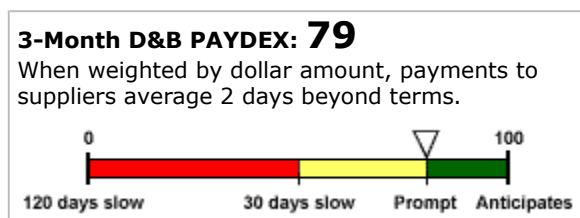
| | | |
|------------------------------------|---|---|
| Current PAYDEX is: | 79 | equal to 2 days beyond terms |
| Industry Median is: | 74 | equal to 9 days beyond terms |
| Payment Trend currently is: |  | unchanged, compared to payments three months ago |

Indications of slowness can be the result of dispute over merchandise, skipped invoices, etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

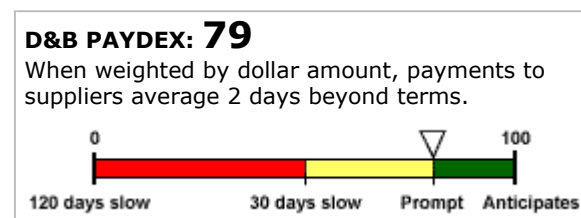
PAYDEX Scores

Shows the D&B PAYDEX scores as calculated on the most recent 3 months and up to 24 months of payment experiences.

The D&B PAYDEX is a unique, dollar weighted indicator of payment performance based on up to payment experiences as reported to D&B by trade references. A detailed explanation of how to read and interpret PAYDEX scores can be found at the end of this report.



Based on payments collected over last 3 months.



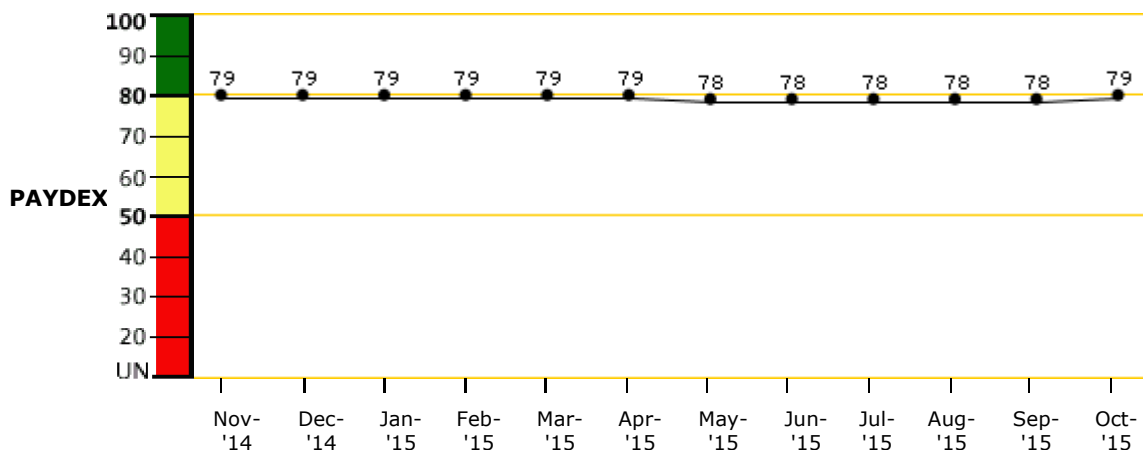
Based on up to 24 months of payments.

PAYDEX Yearly Trend

PAYDEX Scores Comparison to Industry

| | 11/14 | 12/14 | 1/15 | 2/15 | 3/15 | 4/15 | 5/15 | 6/15 | 7/15 | 8/15 | 9/15 | 10/15 |
|---------------------------|-------|-------|------|------|------|------|------|------|------|------|------|-------|
| This Business | 79 | 79 | 79 | 79 | 79 | 79 | 78 | 78 | 78 | 78 | 78 | 79 |
| Industry Quartiles | | | | | | | | | | | | |
| Upper | | 79 | | | 79 | | | 79 | | | 79 | |
| Median | | 74 | | | 75 | | | 74 | | | 74 | |
| Lower | | 66 | | | 66 | | | 63 | | | 66 | |

Shows the trend in D&B PAYDEX scoring over the past 12 months.



Last 12 Months

Based on payments collected over the last 12 months.

- Current PAYDEX for this Business is 79, or equal to 2 days beyond terms
- The 12-month high is **79**, or equal to 2 days beyond terms
- The 12-month low is **78**, or equal to 3 days beyond terms

PAYDEX Comparison to Industry

Shows PAYDEX scores of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Lithographic commercial printing, based on SIC code 2752.

Quarterly PAYDEX Scores Comparison to Industry

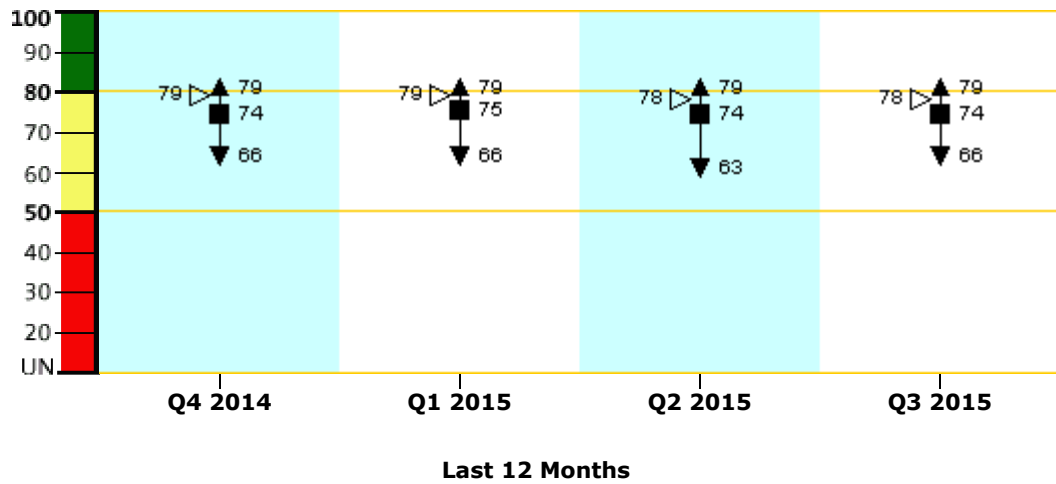
Previous Year

| | 12/13 | 3/14 | 6/14 | 9/14 |
|---------------------------|-------|------|------|------|
| This Business | 75 | 75 | 80 | 80 |
| Industry Quartiles | | | | |
| Upper | 80 | 79 | 79 | 79 |
| Median | 78 | 75 | 74 | 74 |
| Lower | 71 | 67 | 66 | 66 |

Current Year

| | 12/14 | 3/15 | 6/15 | 9/15 |
|---------------------------|-------|------|------|------|
| This Business | 79 | 79 | 78 | 78 |
| Industry Quartiles | | | | |
| Upper | 79 | 79 | 79 | 79 |
| Median | 74 | 75 | 74 | 74 |
| Lower | 66 | 66 | 63 | 66 |

PAYDEX



Based on payments collected over the last 4 quarters.

Score Comparison Key:

- ▶ This Business
- ▲ Industry upper quartile
- Industry median
- ▼ Industry lower quartile

- Current **PAYDEX** for this Business is **79**, or equal to 2 days beyond terms
- The present industry **median score** is **74**, or equal to 9 days beyond terms.
- Industry upper quartile represents the performance of the payers in the 75th percentile
- Industry lower quartile represents the performance of the payers in the 25th percentile

Payment Habits

For all payment experiences within a given amount of credit extended, shows the percent that this Business paid within terms. Provides number of experiences used to calculate the percentage, and the total dollar value of the credit extended.

| \$ Credit Extended | % of Payments Within Terms | # Payment Experiences | \$ Total Dollar Amount |
|--------------------|----------------------------|-----------------------|------------------------|
| Over 100,000 | 99% | 12 | \$3,500,000 |
| 50,000-100,000 | 0% | 0 | \$0 |
| 15,000-49,999 | 46% | 5 | \$120,000 |
| 5,000-14,999 | 83% | 2 | \$15,000 |
| 1,000-4,999 | 0% | 0 | \$0 |
| Under 1,000 | 96% | 4 | \$600 |

Based on up to 24 months of payments.

Payment experiences reflect how bills are met in relation to the terms granted. In some instances, payment beyond terms can be the result of disputes over merchandise, skipped invoices, etc.

PAYMENT SUMMARY

The Payment Summary section reflects payment information in D&B's file as of the date of this report.

There are 23 payment experiences in D&B's file, with 16 experiences reported during the last three month period.

Below is an overview of the company's dollar-weighted payments, segmented by its suppliers' primary industries:

| | Total Rcv'd (#) | Total Dollar Amt (\$) | Largest High Credit (\$) | Within Terms (%) | Days Slow <31 31-60 61-90 90> (%) | | | |
|----------------------------------|-----------------|-----------------------|--------------------------|------------------|-----------------------------------|-----|---|---|
| Top industries: | | | | | | | | |
| Car body repair/paint | 5 | 1,465,000 | 700,000 | 98 | 1 | 1 | 0 | 0 |
| Real estate agent/mgr | 5 | 1,315,000 | 600,000 | 99 | 0 | 0 | 1 | 0 |
| Ret misc vehicles | 5 | 800,000 | 300,000 | 94 | 0 | 6 | 0 | 0 |
| Misc computer service | 4 | 600 | 250 | 96 | 0 | 0 | 4 | 0 |
| Whol plumb/hydraulics | 1 | 25,000 | 25,000 | 0 | 0 | 100 | 0 | 0 |
| Mfg home furniture | 1 | 15,000 | 15,000 | 100 | 0 | 0 | 0 | 0 |
| Adjust/collect svcs | 1 | 10,000 | 10,000 | 100 | 0 | 0 | 0 | 0 |
| Flooring contractor | 1 | 5,000 | 5,000 | 50 | 50 | 0 | 0 | 0 |
| Other payment categories: | | | | | | | | |
| Cash experiences | 0 | 0 | 0 | | | | | |
| Payment record unknown | 0 | 0 | 0 | | | | | |
| Unfavorable comments | 0 | 0 | 0 | | | | | |
| Placed for collections: | | | | | | | | |
| With D&B | 0 | 0 | 0 | | | | | |
| Other | 0 | N/A | 0 | | | | | |
| Total in D&B's file | 23 | | 700,000 | | | | | |

The highest **Now Owes** on file is \$300,000 The highest **Past Due** on file is \$10,000

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed. Indications of slowness can be result of dispute over merchandise, skipped invoices, etc.

PAYMENT DETAILS

Detailed payment history for this company

| Date Reported (mm/yy) | Paying Record | High Credit (\$) | Now Owes (\$) | Past Due (\$) | Selling Terms | Last Sale Within (months) |
|-----------------------|----------------|------------------|---------------|---------------|---------------|---------------------------|
| 09/15 | Ppt | 700,000 | 250,000 | 0 | | 1 mo |
| | Ppt | 600,000 | 55,000 | 0 | | 1 mo |
| | Ppt | 500,000 | 50,000 | 0 | | 1 mo |
| | Ppt | 500,000 | 300,000 | 0 | | 1 mo |
| | Ppt | 300,000 | 100,000 | 0 | | 1 mo |
| | Ppt | 200,000 | 100,000 | 0 | | 1 mo |
| | Ppt | 200,000 | 30,000 | 0 | | 1 mo |
| | Ppt | 100,000 | 15,000 | 0 | | 1 mo |
| | Ppt | 100,000 | 100,000 | 0 | | 1 mo |
| | Ppt | 100,000 | 10,000 | 0 | | 1 mo |
| | Ppt | 100,000 | 20,000 | 0 | | 1 mo |
| | Ppt-Slow 30 | 40,000 | 2,500 | 0 | | 1 mo |
| | Ppt-Slow 60 | 100,000 | 15,000 | 0 | | 1 mo |
| | Ppt-Slow 60 | 25,000 | 20,000 | 0 | | 1 mo |
| | Ppt-Slow 90 | 15,000 | 10,000 | 0 | | 1 mo |
| | Slow 60 | 25,000 | 0 | 0 | | 1 mo |
| | 04/14 | Ppt | 250 | 250 | 0 | |
| Ppt | | 250 | 250 | 0 | | 1 mo |
| Ppt | | 50 | 50 | 0 | | 1 mo |
| Ppt-Slow 90 | | 50 | 50 | 50 | | 1 mo |

| | | | | | | |
|-------|----------|--------|--------|--------|-------|---------|
| 03/14 | Ppt | 10,000 | 10,000 | 10,000 | E.O.M | 4-5 mos |
| | Ppt-Slow | 5,000 | 5,000 | 5,000 | N30 | 2-3 mos |
| 02/14 | Ppt | 15,000 | 0 | 0 | | 1 mo |

Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

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Public Filings

PUBLIC FILINGS

The following data includes both open and closed filings found in D&B's database on the subject company.

| Record Type | # of Records | Most Recent Filing Date |
|-------------------------------|--------------|-------------------------|
| Bankruptcy Proceedings | 0 | - |
| Judgments | 3 | 01/01/2014 |
| Liens | 0 | - |
| Suits | 2 | 02/01/2014 |
| UCC's | 3 | 01/01/2014 |

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

JUDGMENTS

Judgment award: \$700
Status: Unsatisfied
FILING NO.: 123456
Judgment type: Judgment
Against: GORMAN MANUFACTURING COMPANY INC - TEST CASE
In favor of: ABC MANUFACTURING - TEST CASE
Where filed: Los Angeles, County Of, Norwalk, CA

Date status attained: 01/01/2014
Date entered: 01/01/2014
Latest Info Received: 04/07/2014

Status: Unsatisfied
DOCKET NO.: nmjtest05
Judgment type: Judgment
Against: Gorman Mfg (Test Case)
In favor of: Test Plaintiff
Where filed: RECORDER OF DEEDS, NORWALK, CA

Date status attained: 01/01/2008
Date entered: 01/01/2008
Latest Info Collected: 01/01/2008

Status: Unsatisfied
DOCKET NO.: nmjtest01
Judgment type: Judgment
Against: Gorman Mfg Test
In favor of: Test Plaintiff
Where filed: RECORDER OF DEEDS, NORWALK, CA

Date status attained: 01/01/2008
Date entered: 01/01/2008
Latest Info Collected: 01/02/2008

SUITS

Suit amount: \$750
Status: Pending
FILING NO.: 99999
Plaintiff: TEST CASE
Defendant: GORMAN MANUFACTURING INC - TEST CASE
Where filed: Supreme Court Of The State Of Tennessee, Knoxville, TN

Date status attained: 02/01/2014
Date filed: 02/01/2014
Latest Info Received: 04/07/2014

Status: Pending
FILING NO.: CV123456
Plaintiff: Angel Mason-test
Defendant: GORMAN MANUFACTURING INC
Where filed: knox county general sessions, Knoxville, TN

Date status attained: 01/01/2010
Date filed: 01/01/2010
Latest Info Received: 07/12/2010

If it is indicated that there are defendants other than the report subject, the lawsuit may be an action to clear title to property and does not necessarily imply a claim for money against the subject.

UCC FILINGS

Collateral: Leased Equipment
Type: Original
Sec. party: RAYMOND LEASING CORPORATION, GREENE, NY
Debtor: GORMAN MANUFACTURING COMPANY, INC
Filing number: 306-121640
Filed with: SECRETARY OF STATE/UCC DIVISION, NASHVILLE, TN

Date filed: 04/18/2006
Latest Info Received: 05/12/2006
 On 12/29/10, Leslie Smith, President, GORMAN MANUFACTURING COMPANY, INC, stated that the financing statement was terminated.

Type: Original
Sec. party: VAL MAGEE - TEST, ALLENTOWN, PA
Debtor: GORMAN MANUFACTURING COMPANY INC - TEST CASE
Filing number: 77777
Filed with: SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date filed: 01/01/2014
Latest Info Received: 05/02/2014

Type: Original
Sec. party: TEST CASE BUSINESS 1
Debtor: GORMAN MANUFACTURING COMPANY and OTHERS
Filing number: 55555
Filed with: SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date filed: 01/01/2014
Latest Info Received: 01/03/2014

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.

GOVERNMENT ACTIVITY**Activity summary**

Borrower (Dir/Guar):

NO

| | |
|---|-----|
| Administrative debt: | NO |
| Contractor: | YES |
| Grantee: | NO |
| Party excluded from federal program(s): | NO |

Possible candidate for socio-economic program consideration

| | |
|---------------------|-----|
| Labor surplus area: | N/A |
| Small Business: | N/A |
| 8(A) firm: | N/A |

The details provided in the Government Activity section are as reported to Dun & Bradstreet by the federal government and other sources.

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History & Operations

HISTORY

The following information was reported **02/03/2015**:

Officer(s): LESLIE SMITH, PRES
KEVIN J HUNT, SEC-TREAS

DIRECTOR(S): THE OFFICER(S)

The California Secretary of State's business registrations file showed that Gorman Manufacturing Company, Inc. was registered as a Corporation on May 21, 1985.

Business started 1985 by Leslie Smith and Kevin J Hunt. 60% of capital stock is owned by Leslie Smith. 40% of capital stock is owned by Kevin J Hunt.

LESLIE SMITH born 1946. Graduated from the University of California, Los Angeles, CA, in June 1967 with a BS degree in Business Management. 1967-85 General Manager for Raymor Printing Co, San Francisco, CA. 1985 formed subject with Kevin J Hunt. 1985 to present active as Principal in Gorman Affiliate Ltd, San Francisco, CA.

KEVIN J HUNT born 1945. Graduated from Northwestern University, Evanston, IL in June 1966. 1966-1985 was General Manager for Raymor Printing Co, San Francisco, CA. 1985 formed subject with Leslie Smith. 1985 to present active as Principal in Gorman Affiliate Ltd, San Francisco, CA.

AFFILIATE:

The following is related through common principals, management and/or ownership. Gorman Affiliate Ltd, San Francisco, CA, started 1985. Operates as commercial printer. Intercompany relations: None reported by management.

CORPORATE FAMILY

Subsidiaries (International):

Select businesses below to buy Business Information Report(s).

| | | |
|-------------------|------------------------|------------------------------------|
| KENTMORE CLOTHING | COLLINGWOOD, AUSTRALIA | DUNS # 75-468-3795 |
|-------------------|------------------------|------------------------------------|

Branches (US):

Select companies below to buy Business Information Report(s).

| | | |
|------------------------------------|-----------------|------------------------------------|
| Gorman Manufacturing Company, Inc. | Los Angeles, CA | DUNS # 03-873-2116 |
|------------------------------------|-----------------|------------------------------------|

OPERATIONS

02/03/2015

Description: Engaged in commercial lithographic printing (100%).

Terms are Net 30 days. Has 240 account(s). Sells to commercial concerns. Territory : United States.

Nonseasonal.

Employees: 125 which includes officer(s). 110 employed here.

Facilities: Occupies premises in a one story cinder block building.

Location: Central business section on well traveled street.

Branches: This business has multiple branches, detailed branch/division information is available in D&B's linkage of family tree products.

Subsidiaries: This business has multiple subsidiaries, detailed subsidiary information is available in D&B's linkage or family tree products.

SIC & NAICS

SIC:

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific to a company's operations than if we use the standard 4-digit code.

NAICS:

323111 Commercial Printing (except Screen and Books)

The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

27520000 Commercial printing, lithographic

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Banking & Finance

KEY BUSINESS RATIOS

Statement date: DEC 31 2014

Based on this number of establishments: 18

Industry Norms based on 18 establishments

| | This Business | Industry Median | Industry Quartile |
|------------------------------------|----------------------|------------------------|--------------------------|
| Profitability | | | |
| Return on Sales | 0.8 | 3.5 | 4 |
| Return on Net Worth | 10.6 | 11.7 | 3 |
| Short-Term Solvency | | | |
| Current Ratio | 1.2 | 2.1 | 4 |
| Quick Ratio | 0.8 | 1.5 | 4 |
| Efficiency | | | |
| Assets Sales | 56.2 | 57.7 | 2 |
| Sales / Net Working Capital | 10.8 | 6.0 | 2 |
| Utilization | | | |
| Total Liabs / Net Worth | 685.8 | 83.3 | 4 |

FINANCE**02/03/2015****Three-year statement comparative:**

| | Fiscal Consolidated Dec 31 2012 | Fiscal Consolidated Dec 31 2013 | Fiscal Consolidated Dec 31 2014 |
|-------------------|--|--|--|
| Current Assets | 8,049,217 | 9,337,092 | 10,084,060 |
| Current Liabs | 6,826,918 | 7,897,572 | 8,157,897 |
| Current Ratio | 1.18 | 1.18 | 1.24 |
| Working Capital | 1,222,299 | 1,439,520 | 1,926,163 |
| Other Assets | 1,497,853 | 1,737,509 | 1,625,409 |
| Net Worth | 1,180,200 | 1,332,849 | 1,490,077 |
| Sales | 19,465,134 | 19,659,785 | 20,839,372 |
| Long Term Liab | 1,539,952 | 1,844,180 | 2,061,495 |
| Net Profit (Loss) | 197,281 | 152,649 | 157,228 |

Fiscal Consolidated statement dated DEC 31 2014:

| Assets | | Liabilities | |
|---------------------|---------------------|--------------------|---------------------|
| Cash | 859,406 | Accts Pay | 5,045,308 |
| Accts Rec | 5,401,926 | Notes Pay | 357,279 |
| Inventory | 3,524,781 | L.T. Liab-(1yr) | 1,675,574 |
| Other Curr Assets | 297,947 | Other Curr Liabs | 1,079,736 |
| Curr Assets | \$10,084,060 | Curr Liabs | \$8,157,897 |
| Fixt & Equip | 1,255,503 | L.T. Liab-Other | 2,061,495 |
| Other Assets | 369,906 | COMMON STOCK | 50,000 |
| | | RETAINED EARNINGS | 1,440,077 |
| Total Assets | \$11,709,469 | Total | \$11,709,469 |

From JAN 01 2014 to DEC 31 2014 annual sales \$20,839,372; cost of goods sold \$18,909,567. Gross profit \$1,929,805; operating expenses \$1,790,022. Operating income \$139,783; other income \$31,276; net income before taxes \$171,059; Federal income tax \$13,831. Net income \$157,228.

Statement received by mail JAN 30 2015. Prepared from statement(s) by Accountant: Johnson, Jordan & Jones CPAs.

ACCOUNTANT'S OPINION

A review of the accountant's opinion indicates the financial statements meet generally accepted accounting principles and that the audit contains no qualifications.

Fixed assets shown net less \$85,312 depreciation.

As of February 3, 2015 attempts to contact management were unsuccessful. Outside sources confirmed operations and location.

CUSTOMER SERVICE

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