

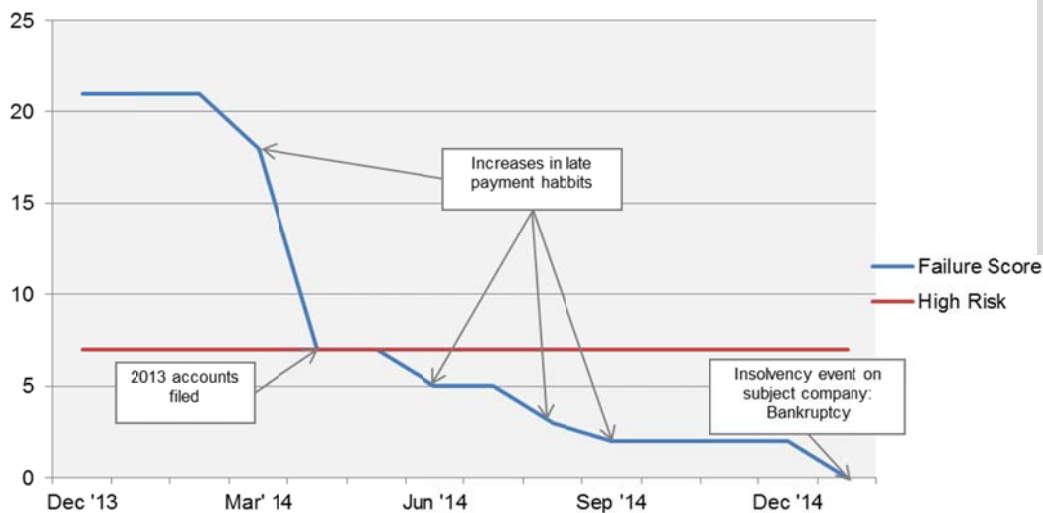
## Bulls & Birds Retail B.V. Failure – December 2014

Name: Bulls & Birds Retail B.V.  
Insolvency Event: Bankruptcy

DUNS: 490581963  
Date: 29<sup>th</sup> December 2014

Bulls & Birds Retail B.V. ceased trading on the 29<sup>th</sup> December 2014. Were the early warning signs there? D&B predictive indicators, ratings and monitoring service provided early warning signs the business was heading for failure.

### Bulls & Birds Retail B.V. - Failure Score



**31<sup>st</sup> December 2013:** D&B rating of 3 which represents a greater than average risk of business failure. This was due to the company being relatively new, with a negative tangible net worth.

**February to September 2014:** The Failure Score deteriorated several times, as a result of an increase in the number of late payments held on the business.

**18<sup>th</sup> March 2014:** D&B rating changes to 4 "Significant level of risk" – take suitable assurances before extending credit. Due to the filing of annual accounts which show less favourable key financial ratios

**29<sup>th</sup> December 2014:** Bulls & Birds Retail B.V. went bankrupt; Rating changed to NQ

#### What D&B found:

- D&B collect and match thousands of trade payments provided through our proprietary trade program on a daily basis. Changes to a business's payment habits often provide an early indication of the onset failure. In the case of Bulls & Birds Retail B.V., the continuous downward trend in payment habits occurred right up until the company failed in December 2014.
- In addition to the deterioration in payment habits, in March 2014 Bulls & Birds Retail B.V. filed their 2013 year end accounts, which showed further deterioration of the tangible net worth along with worsening ratio's for current liabilities to asset's and debt ratio.
- D&B's algorithms were able to predict the failure of Bulls & Birds Retail B.V. more than 9 months before the event happened on the 29<sup>th</sup> December 2014.

#### How D&B can help:

- D&B collects, aggregates and monitors numerous sources of information. Through trade payment programs, monitoring of mortgages and CCJ information, and collection of financial accounts, an accurate and predictive assessment can be made on an individual company's likelihood to fail or pay late.
- D&B's predictive indicators provide clear and simple snapshots of a company's risk profile. Through D&B's ratings and indicative scores, customers are able to 'Decide with Confidence'.
- D&B's predictive indicators provide customers with accurate and timely information that a company may be heading for failure. Through D&B's monitoring service, all key changes to a company's risk profile are sent via alerts enabling customers to take precautions.