

A1 Richards Paints

For this task I will describe the features of Richards Paints. The features include:

- **Activity**
- **Location**
- **Ownership**
- **Aims and Objectives**

Activity:-

The main activities for Richards Paints are to sell specialised and bespoke paints to the customers' preferences including:

- Quick drying paint is a paint which can dry within half the time taken for normal paints.
- Primers are a special type of paint used for metals, woods and plastics.
- Stoving Enamels is a paint which dries to a hard and glossy finish.
- Air drying is a normal paint which dries normally.
- Water Based paints is paints that come in two types of finishing: Matt and Silk.
- Miscellaneous paints can be used on different surfaces Wood and metals.
- Thinners are a paint which is thin based oil based paint.

Their paints are specially designed for Mezzanine floors, Stillages, Scaffolding products, Containers, Skips and other steel fabrications.

Richards Paints provide a delivery service which is included in the price of purchase. However they will only deliver within a 50 mile radius. Richards Paints also offer professional advice from professionally trained staff.

Location:-

The location of Richards Paints is within Middlemore industrial estate. The address is
King Street,
Smethwick,
West Midlands
B66 2JW

The business is located near the M5, M6 and M42 so that makes it easier to import and export goods to and from the company. However some of these junctions are full of heavy congestion at peak time may delay deliveries. These junctions are Junction 10 on M6, Junction 1 on M5 and Junction 4 on M6.



They were previously located on Brook Street Smethwick but due to flooding they were forced to move to the present location. They may have picked Smethwick because Smethwick is known to be for a huge industrial area. Most of their customers are within the 50 mile delivery radius. Richards Paints is also near the railway line which used to be their biggest customers.

Ownership:-

The type of ownership that Richards Paints started out with was a Sole Trader. The guy who started the business sold it to a person who changed the business type to a Private Limited Company (PLC). When the owner retired two of the employees brought it to become the shareholders. The employees have an advantage because they know how the business operates. The names of the shareholders are Rob Colman and Martyn Round. These two are still the current holders and the business is still recognised as a PLC. The benefits of a PLC are:-

- It is in a private sector.
- There is limited liability.
- The owners have full control and so outsiders can not interfere.

Aims and Objectives:-

The aims and objectives of a business are what the business wants to achieve and how they will achieve this. Aims and objectives can be split into two different sections.

Short time aims and objectives of Richards paint.

The short time aims and objectives for Richards Paints are:

To make sure that the business can survive and not go bankrupt. They will be able to do this by making sure they earn enough money to pay their workers wages, the business' bills, and pay of some of their loans each year. Also if the business is earning a gross profit average of £20,000 per month, they will have a very minimal net profit after taking all expenses out of the gross profit.

Long term aims and objectives for Richards Paints are:

To constantly promote the business and make it as successful as possible. To enable the business owners to maintain a healthy business a annual net profit, so that the owner will be able to retire knowing that future investors will be attracted. Another aim and objective is to increase their profits so that they can benefit from having a healthy net profit to invest into future products and expansions of the firm.