

**IN THE MATTER OF THE BANKRUPTCY OF
2292558 ONTARIO INC.
(C.O.B AS CALHOUN'S ROADHOUSE,
FORMERLY THE ROSE AND CROWN)
OF THE COUNTY OF PERTH,
IN THE PROVINCE OF ONTARIO**

MINUTES OF THE FIRST MEETING OF CREDITORS HELD ON Aug 2, 2022

The first meeting of creditors for the above-named debtor was held via ZOOM through meeting link <https://us06web.zoom.us/j/83985257337?pwd=S0RGcERoNGxnd0cwNnp3b0VYbTdxUT09> using Meeting ID: 839 8525 7337

The meeting was Chaired by Mr. Richard Goldhar, trustee, on Aug 2, 2022 at 11.00 AM. Parneet Singh from the Trustee's office volunteered to act as Secretary for the meeting.

Trustee opened the Zoom Call and welcomed the participants.

1. Participants Present for the Meeting

Name	Representing	Presence
Richard Goldhar	Trustee	In Person
Parneet Singh	Trustee's Staff and Secretary to the meeting	In Person
Jason Spetter from Lipman, Zenner and Waxman LLC	Bank of Montreal	Zoom Video Conference
Philip Heisz	Officer of Bankrupt Corporation	Zoom Video Conference

2. The Chairperson outlined his authority under Section 105.1 of the Bankruptcy and Insolvency Act (BIA):

"The official receiver or his nominee shall be the Chairperson at the first meeting of the creditors and shall decide any questions or disputes arising at the meeting and from any such decision and creditor may appeal to the court".

And as noted on the Certificate of Appointment tabled, the trustee chaired the meeting.

3. Quorum

The Chairperson declared that as there was at least one creditor present or represented by proxy, that there was a quorum, and that the meeting having been properly called, was competent to carry on business.

4. The meeting was called to order at 11.05 AM

5. Documents Tabled

The Trustee tabled the following documents for the meeting

- i. The Assignment
 - ii. The sworn Statement of Affairs of the debtor
 - iii. The Estate Information Summary
 - iv. The Official Receiver's Certificate of Appointment
 - v. Notice of Bankruptcy in Local Paper
 - vi. Trustee's Preliminary Report
 - vii. The Affidavit of the mailing of the Notice regarding calling the First Meeting of Creditors and notification to the officer/director of the corporation and notice of bankruptcy in the local paper.
 - viii. Claims Register
6. The Chairperson then reviewed Section 102.5 of the BIA which outlined the purpose of this meeting which is to do the following:
- i) consider the affairs of bankrupt;
 - ii) affirm the appointment of the Trustee or substitute another in place thereof;
 - iii) appoint inspectors, and;
 - iv) give such directions to the Trustee as the creditors may see fit with reference to the administration of the estate.

7. Trustee's Preliminary Report

The Trustee then presented the Trustee's preliminary report and,

- a. briefly discussed its understanding of the reasons for bankruptcy,
- b. advised that there were nominal assets available in the Estate, like old chattels and equipment, and that the trustee has not taken possession of said assets.
- c. advised about the appraisal for assets and the offers received by the trustee for all assets, including chattels, old dodge van, etc.
- d. advised about one of the vehicles transferred by the officer of bankrupt corporation to his personal name, prior to the assignment in bankruptcy
- e. The trustee advised that he will be seeking instructions/directions from the creditors, of inspectors (if appointed), during the first meeting of creditors regarding the disposal of available assets.
- f. advised that an investigation has not been performed for any potential preference transactions as there are no funds in the estate and advised the creditors about the provisions of section 38 of BIA.
- g. advised that the trustee had engaged the services of an appraiser to get the value of the assets available with the debtor and that a copy of the same can be shared with the creditor or inspector, if required.

- h. advised about the potential HST refund of \$ 348 to which Mr Heisz advised that the same has been issued by CRA and is currently in the corporation's bank account.
- i. advised about the time, disbursements and professional fee incurred by the trustee upto July 31, 2022

The Trustee's Preliminary Report is annexed to these minutes as "Appendix A".

8. AFFIRMATION OF THE TRUSTEE

The Trustee inquired of the participants if they intended to make a motion for substitution of Trustee or if they wanted to affirm the appointment of Goldhar & Associates Ltd as the Mr Spetter approved the appointment of Goldhar & Associates Ltd as the Trustee of the estate of 2292558 Ontario Inc. c.o.b Calhoun's Roadhouse.

9. APPOINTMENT OF INSPECTORS

The Trustee advised that creditors can appoint 1-5 inspectors that act similar to a board of directors of a company. They provide oversight and instructions to the Trustee for matter including, but not limited to,

- i. administration of the bankrupt estate.
- ii. providing directions to the Trustee on matters related to the estate;
- iii. matters to be investigated.
- iv. reporting to creditors as a whole.
- v. assisting the Trustee with the realization of the assets, etc.

The Trustee also noted that if inspectors are not appointed, then under section 30 (3) of the BIA, the Trustee may do all or any of the things referred to in subsection (1).

Mr Spetter expressed his intent to act as an Inspector and as there were no objections to it from any participant, appointment of Mr Spetter as an inspector to the estate of 2292558 Ontario Inc. c.o.b Calhoun's Roadhouse was confirmed.

10. QUESTION AND DISCUSSION PERIOD

The questions put forth by Mr Spetter along with the responses from Mr Heisz, officer and director of the bankrupt corporation are noted below:

Q : Mr Spetter inquired about the details regarding the transfer of one Toyota Camry by the officer to his personal name.

A : Mr Heisz explained that the vehicle was purchased for an amount of \$ 15,961.76 (excluding HST) and put into the ownership of the debtor corporation in August 2021. The purpose of putting it to the debtor corporation's ownership was for insurance purpose as the vehicle was expected to be delivering food and alcohol.

As the business was unable to cover the costs of the vehicle, the ownership was transferred to the officer of the debtor corporation.

The officer of the bankrupt corporation has advised that he paid an amount of \$ 25,000 to the debtor corporation on April 28, 2022, to cover the complete cost of the vehicle along with any other money that was owed to the business and then transferred the ownership of said vehicle to his personal name in May 2022.

Mr Spetter requested for documents related to the said transfer for review to which Mr Heisz agreed.

Q : Mr Spetter inquired if there are any source deductions payable?

A : Mr Heisz advised that returns for source deductions have been all completed and that there are no source deduction or HST payable by the corporation.

Q : Mr Spetter then inquired about the reasons for bankruptcy.

A : Mr Heisz advised that the business was an old small town pub and was only marginally profitable when there was no competition. However, during the Covid pandemic, three other restaurants/pubs opened in the town which severely affected the business. This also led to shortage of staff/cooks. During the covid shut down period the owner tried re-branding the restaurant and moving to a concept of drinks only with some modest food options which also did not work well with the customers and ultimately resulted in the closure of business.

11. DIRECTIONS TO THE TRUSTEE

No directions or instructions were provided to the Trustee at this time.

The trustee advised about the offers that have been received for the assets of the bankrupt corporation and that the same will be placed before the inspector for approval in the inspectors meeting.

12. OTHER MATTERS

12.1. The Trustee advised that the trustee has received only one claim against the estate from Bank of Montreal. The claim is a partially secured claim and partially unsecured claim. The validity of the security portion of the claim has not been reviewed or admitted by the trustee. Prior to any creditor distribution the Trustee will seek instructions from the inspector to obtain an independent legal opinion as to the enforceability of the security of the claim.

12.2. The Official Receiver has not set a Bond ((under Section 16 (1), (2)) and deemed it is not required for this estate.

12.3. As discussed in the meeting, the Trustee had no relation with the Bankrupt, or the Officer or Director prior to this engagement.

The trustee advised that the officer of the bankrupt corporation has guaranteed the professional fee of the Trustee upto the amount of 15,000 plus HST.

Disclosure in this regard was made by the Trustee on the Estate Information Summary Form by the Trustee with the office of Official Receiver.

12.4. The Trustee advised that all information related to the administration of the estate has been uploaded to the Trustee's corporate website and can be accessed using the link: <https://www.shedthedebt.ca/corporate-engagements/>

13. ADJOURNMENT OF MEETING

As there was no further business, the Chairperson declared the meeting closed Meeting closed at 11.27 PM in the afternoon.

Dated at the City of Mississauga, this 2nd day of August 2022



Parneet Singh

SM4P4E4Q9VG34UFY

Parneet Singh
Secretary



Richard Goldhar

SQEBM9G22BT12LM9

Richard Goldhar
Chairperson

Attachments :

- Appendix A – Trustee's Preliminary Report
- Appendix B – Claims Register

**IN THE MATTER OF THE BANKRUPTCY OF
2292558 ONTARIO INC. C.O.B CALHOUN'S ROADHOUSE.,
OF THE COUNTY OF PERTH,
IN THE PROVINCE OF ONTARIO**

TRUSTEE'S PRELIMINARY REPORT

2292558 ONTARIO INC. c.o.b Calhoun's Roadhouse (formerly known as The Rose and Crown) (the "Debtor" or the "Company" or the "bankrupt corporation") filed an assignment in bankruptcy on July 14, 2022 and Goldhar & Associates Ltd ("**Trustee**") was appointed as Trustee of the Estate of the Bankrupt by the Office of Superintendent of Bankruptcy.

The First meeting of creditors has been scheduled to be held on August 02, 2022 at 11.00 AM Via Zoom through link
<https://us06web.zoom.us/j/83985257337?pwd=S0RGcERoNGxnd0cwNnp3b0VYbTdxUT09>
using Meeting ID : 839 8525 7337

The Trustee in this report provides its findings regarding the affairs of the bankrupt corporation and will assist the creditors inspectors, if appointed, on providing directions to the Trustee on certain matters, and voting on any matters required.

To vote at the creditors meeting or to participate in any dividend distributions, creditors must submit to the Trustee a properly completed proof of claim, together with a statement of account attached thereto as Schedule "A" (collectively referred to as the "Claim")

Creditors are encouraged to attend the creditors meeting. Creditors can also appoint a person to represent them at the creditors' meeting by submitting a properly completed proxy form with the proof of claim form. All corporations must name a proxy.

Filing your claim is sufficient notice to us of any disagreement you may have with respect to the amount reported due to you in the initial documents of statement of affairs. The completed claim can be delivered to the Trustee's office by mail, courier, facsimile, electronic mail, or in person.

- **Disclaimer**

The information in this report is provided to assist the creditors in evaluating the Debtors affairs. All stakeholders are requested to note that the information contained in this Preliminary Report has been prepared from the available books and records of the company and discussion with the Management. We have not reviewed or otherwise audited the information provided by the Debtor and consequently, we are not expressing an opinion with respect to the validity, accuracy or the reliability of the information contained herein.

A. Background

The company was incorporated in July 2011 as 2292558 Ontario Inc with its registered office at 15 Hawthorne Road, London, ON, N6G 2H4.

The details of ownership, directors, and officers, of the bankrupt corporation, is noted below:

Name	Shareholding	Director	Designation
Philip N. Heisz	100%	Yes	President / Officer of the Bankrupt Corporation

The company commenced operations as a full-service restaurant in May 2012 as The Rose and Crown Public House and Eatery at leased premises located on 36 Ontario Road, Mitchell, ON, N0K 1N0. The leased premises are owned by the officer of the bankrupt corporation.

As advised by the officer of the bankrupt corporation, the restaurant operated as a small-town pub and was always only marginally profitable as there were no other licensed restaurants in town till late 2019. The operations were ceased at the end of June 2022 for reasons noted below and the lease for former premises was terminated effective June 30, 2022.

B. CAUSES OF INSOLVENCY

The cause of bankruptcy, as advised by the president of bankrupt corporation are noted below and has not been verified by the Trustee for validity or accuracy.

As advised by the officer of bankrupt corporation, the restaurant operated as a small-town pub and was always only marginally profitable as there were no other licensed restaurants in town till late 2019 when a competitive restaurant opened in town.

This was followed by the onset of Covid-19 pandemic in February/March 2020, resulting in unprecedented restrictions and lockdowns to curb the spread of the pandemic which crippled the operations. The subsequent waves of the pandemic leading to extended periods of restriction further affected the business as there were continued fixed costs being incurred without much revenue. One of the key employees also left around November 2021.

To effectively utilize the period of lockdown, the officer of the bankrupt corporation decided to renovate the place between November 2021 and March 2022, through part of funds raised from the Bank of Montreal and recommenced operations under the rebranded Calhoun's Roadhouse. The management tried to provide innovative service for drinks only which did not work well with the customers.

The changing market dynamics after pandemic, towards takeout and home cooked food, increased competition, significantly affected the business and the stress for continued survival of the business overwhelmed the officer of the bankrupt corporation which led to his health issues.

The debtor continued to incur fixed costs without much work and with no visibility towards the revival of business, the corporation eventually filed an assignment in bankruptcy.

C. Operations -

As advised by the officer of bankrupt corporation, the debtor ceased all operations in at the end of June 2022.

D. The Trustee's Duties under Section 16(3) of the Bankruptcy Act :

➤ Leased Premises and Equipment

As noted above, the Debtor was operating on leased premises located at 36 Ontario Road, Mitchell, ON, N0K 1N0. The lease for the premises was terminated effective June 30, 2022, and a mutual release was agreed upon between the debtor and the landlord. The Trustee has been advised that there are no amounts outstanding to the landlord.

➤ Books and Records

The officer of the bankrupt corporation has provided the trustee with draft financial statements compiled by the management (not reviewed or audited). The officer of the bankrupt corporation has also advised that the HST returns have been filed upto June 2022, Corporate Tax Returns have been filed upto the year ended 2021 and that no amounts are estimated to be payable.

The Trustee is not in possession of the books or records although, the officer of bankrupt corporation has acknowledged to extend necessary cooperation to allow access to the historic records as may be required.

➤ Receivables

The Trustee has been advised by officer of the bankrupt corporation that there are no receivables.

➤ Other Assets

As per the information available, the debtor had below noted assets:

Description	Original Cost	Book Value June 2022	Estimated Realizable Value
Chattel, equipment, utensils, furniture, trade fixtures (Refer Note 1 below)	19,119.00	12,236.00	4,542.00
2013 Dodge Caravan (approx 225,000 Kms) VIN# 2C4RDG8G0DR542466 (Refer Note 2 below)	14,038.00	3,670.00	2,000.00
Cash (Refer Note 3 Below)	--	59,391.00	59,990.00
HST Recoverable (Refer Note 4 below)	--	348.00	1.00
Toyota Camry (Refer Note 5)	15,961.76	0.00	0.00
Total	\$ 49,118.76	\$75,645.00	\$66,533.00

Note 1: Business Assets

As advised by the officer of bankrupt corporation,

- the assets with the business include some old chattel, equipment, utensils, trade fixtures etc.
- The estimated value is based on an appraisal the trustee has received from Corporate & General Appraisers dated June 24, 2022, refer para K for details.
- The assets are currently located at the former premises of the debtor corporation.
- It has been advised that the restaurant did not have a gas cooking line so most equipment is electrical which is less desirable due to high operating cost and maintenance.

The trustee had reached out to some appraisers and liquidators to see if anyone is interested in the chattels.

The Trustee has received an offer from 344067 Ontario Limited to purchase all the chattels on site on an as is where is basis for \$5,000 plus HST.

Given the appraised value of assets and the nature of assets, the trustee understands that carrying out a public auction or listing through an auctioneer may not be suitable in this case and the costs related to the process are likely to exceed any potential benefit that may be derived from a lengthy sales process.

The trustee will be seeking directions from the creditors or inspectors, if appointed, as to the potential disposal of these assets.

Note 2: Dodge Van

- The debtor has delivered the dodge van to the possession of a bailiff.
- The estimated value of the vehicle is based on appraisal the trustee has received from Corporate & General Appraisers dated June 24, 2022, refer para K for details.
- The trustee understands that the asset is charged to Bank of Montreal who has already filed a secured proof of claim. The trustee does not intend to claim any interest in the vehicle and will be seeking directions from the creditors or inspectors, if appointed, as to allowing secured creditor to deal with the asset.

The trustee has discussed the matter of sale with the bailiff and has received an offer of \$ 800 from the bailiff to sell the vehicle.

The trustee will be seeking directions from the creditors or inspectors, if appointed, as to the potential disposal of the van.

Note 3: Cash

The debtor corporation had available funds in the amount of \$59,990.05 in its bank account at the time of filing the assignment in bankruptcy which were transferred by the officer of bankrupt corporation to the estate trust account for the benefit of the estate.

Note 4 : HST Refund

As per the recent HST return filed for June 2022, there is a potential refund of \$348.00 which the trustee will be pursuing with the CRA. At this moment the trustee is not able to advise as to the recoverability of this amount.

Note 5 : Toyota Camry

As advised by the officer of bankrupt corporation, the vehicle was purchased off lease for an amount of \$ 15,961.76 (excluding HST) and put into the ownership of the debtor corporation in August 2021. The purpose of putting it to the debtor corporation's ownership was for insurance purpose as the vehicle was expected to be delivering food and alcohol.

As the business was unable to cover the costs of the vehicle, the ownership was transferred to the officer of the debtor corporation.

The vehicle was not listed as an asset on the corporation and was instead listed as an amount owed by the officer of the debtor corporation. The officer of the bankrupt corporation has advised that he paid an amount of \$ 25,000 to the debtor corporation on April 28, 2022, to cover the complete cost of the vehicle along with any other money that was owed to the business and then transferred the ownership of said vehicle to his personal name in May 2022. The HST payable on transfer was paid by the officer of bankrupt corporation.

As per the draft financials as on June 2022, no amount has been mentioned as recoverable from the shareholder/officer of the debtor corporation as on the date of bankruptcy.

E. Employees

The Trustee has been advised that there were no employees in the corporation at the time of closure of operations or during the six months preceding the bankruptcy date. The Trustee does not expect to be administering any claims under the Wage Earners Protection Program.

F. Legal Proceedings

As per the records available with the Trustee and the information provided by one of officer of the Debtor, there are no ongoing litigations wherein the bankrupt corporation is involved as a Plaintiff or a Defendant.

G. Conservatory and Protective Measures

The trustee has not taken possession of the equipment, chattels, furniture, etc located at the former premises of the debtor corporation.

H. Provable Claims

The Trustee sent out the Notice of Bankruptcy and the First Meeting of Creditors on July 18, 2022, to all known creditors of the bankrupt through email, facsimile or ordinary prepaid mail.

The claims of creditors as per the debtor's sworn Statement of Affairs ("SOA") and the claims filed as at 5.00 pm, July 28, 2022 are summarized below:

Creditors Group	Statement of Affairs (\$ / #)	Claim as Filed (\$ / #)
Unsecured Creditors	60,005.00 (6)	5,000.00 (1)
Preferred Creditors	--	--
Secured Creditors	100,000.00 (1)	95,065.26 (--)
Total	160,005.00	100,065.26

- The Trustee is not aware of any preferred or trust claims at this moment.

I. Secured Creditor

Bank of Montreal ("BMO") had financed \$100,000 to the debtor in June 2021 which was secured by a General Security Agreement providing BMO a security interest over the assets of the bankrupt corporation with a first ranking.

BMO has filed a secured proof of claim with the trustee through their counsel Lipman, Zener and Waxman LLP for an amount of \$95,065.26.

The Trustee has reviewed the PPSA Registration via search conducted on July 12, 2022 (file currency upto July 11, 2022) and the charge registered by Bank of Montreal is reflected in the said search.

The trustee will be seeking direction from the creditors or inspectors, if appointed, as to the validity of secured proof of claim filed by BMO.

The trustee, at the first meeting of creditors, will be seeking directions from the creditors, or inspectors (if appointed) regarding the available assets of the bankrupt corporation.

The officer of the bankrupt corporation has advised the Trustee that there are no personal guarantees provided for the above noted indebtedness to Bank of Montreal.

J. Anticipated Realizations and Projected Distributions

The Trustee expects that there will be a distribution to secured creditors from the estate out of the funds available on hand with the trustee and any potential realization from the assets of the bankrupt. However, given the potential total realization, trustee is of the opinion that the secured creditor will be incurring some loss and that there will be no surplus funds to distributed to the unsecured creditors

K. Appraisal

The trustee had engaged the services of Corporate & General Appraisers to get an estimate on the realizable value of the assets of the debtor corporation. As per the appraisal, all equipment's, utensils, furniture, fixtures, etc have an estimated realizable value of around \$4,500. As noted earlier in the report, the cooking equipment is electric which is not very desirable at the moment and may not be easy to sell.

The debtor corporation also had an old Dodge Van which has been handed over by the debtor to the possession of bailiff. The said van, as per the available appraisal, has an estimated realizable value of around \$2,000.

A copy of the appraisal will be made available to the creditors, or inspectors (if appointed), on request.

The professional fee incurred for the appraisal is \$1,200 plus HST which will be placed before the creditors for approval.

L. Reviewable Transactions and Preference Payments

The Trustee has not conducted a detailed review of the books and records of the company to determine the extent, if any, of any preferences or transactions undervalue. Also, there are no funds in the estate to cover the costs associated to a detailed investigation and the creditors are advised that as per sec 38 of the BIA, the creditors may obtain an order from the court authorizing them to take over the proceeding in their own name and their own expense and risk.

M. Trustee's Time and Professional fee incurred upto July 31, 2022

The trustee's office has spent an aggregate of 34.30 hours, including time spent by the Trustee, Senior administrator and the clerk. The time has been largely spent on understanding the business situation, reviewing all available documents and information and preparing the requisite documentation to assist the corporation in making an assignment to bankruptcy.

A summary of the time spent and professional fee incurred is noted below :

Time Summary for period June 6 2022 to July 31, 2022					
In the Matter of Bankruptcy of 2292558 Ontario Inc. (c.o.b. Calhouns Roadhouse)					
Time Keeper	Title	Hours	Hourly Rate	Total	
Parneet Singh	AVP, Corporate Matters	19.65	475	9,333.75	
Richard Goldhar	Trustee	4.35	575	2,501.25	
GA Clerk	Clerk	10.30	125	1,287.50	
Total		34.30		13,122.50	
HST @ 13%				1,705.93	
Grand Total				14,828.43	

The Trustee will be seeking approval of his professional fee from the creditors, or inspectors, if appointed at the first meeting of creditors. The trustee will also be seeking approval from the secured creditor to be able to draw the professional fee in priority to the claim of secured creditor.

The detailed time docket will be made available for review, if requested by any of the creditors, or inspectors, if appointed at the meeting.

N. Other Matters

- The trustee has incurred disbursements to the tune of \$2,265.77 as listed below:

Description	Amount	HST	Total (CAD)
Appraisal	1,200.00	156.00	1,356.00
OR Fee	156.06	-	156.06
Ascend License Fee	190.00	24.70	214.70
Newspaper Publication of Notice of Bankruptcy and FMOC	477.00	62.01	539.01
Total	2,023.06	242.71	2,265.77

The trustee will be seeking approval of the disbursements from the creditors or the inspectors, if appointed at the first meeting of creditors. The trustee will also be seeking approval from the secured creditor to be able to draw the professional fee in priority to the claim of secured creditor.

- The trustee had no prior relationship with the debtor corporation or its director/officer before this assignment.
- Mr Philip Heisz has guaranteed the professional fee of the Trustee upto the amount of 15,000 plus HST.
- Documents related to the bankruptcy of 2292558 Ontario Inc. (c.o.b. Calhoun's Roadhouse) are available on the Trustee's website at <https://www.shedthedebt.ca/corporate-engagements/>
- The officer of the bankrupt company has not been examined by the Official Receiver as per Section 161 of the BIA. However, the Trustee, creditors or inspectors may request one to be conducted, if required.
- The Trustee, at the first meeting of Creditors, will seek instructions/directions from the creditors or inspectors (if appointed) on the following matters:
 - a. Appointment of Inspectors, if any
 - b. Appointment of Estate Solicitor, if necessary
 - c. Trustee's actions, including the professional fee accrued, as listed on the preliminary report
 - d. Any other matter, as discussed during the meeting.

- On July 21, 2022, a newspaper advertisement was placed in the Financial Post section of National Post newspaper, informing creditors about the bankruptcy and the date and time of the meeting of creditors.

Dated at the City of Mississauga in the Province of Ontario, this 2nd day of August 2022

**Goldhar & Associates Ltd – Licensed Insolvency Trustee
Trustee of the estate of 2292558 Ontario Inc. (c.o.b. Calhoun’s Roadhouse), a bankrupt
And not in personal or corporate capacity**

Richard Goldhar

Per: Richard Goldhar, CIRP, LIT

Goldhar & Associates Ltd.**Claims Register****Appendix B**

In the Matter of the Bankruptcy of
2292558 Ontario Inc.
in the County of Perth, in the Province of Ontario

Insolvency Date: 14-Jul-2022
Estate Number: 35-2847142

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
Secured creditors						
1. BMO Bank of Montreal (formerly MBanx) c/o BankruptcyHighway.com 2998 6997554	No	Not proved		65,933.00		
Total : Secured creditors				<u>65,933.00</u>		
Unsecured creditors						
1. BMO Bank of Montreal (formerly MBanx) c/o BankruptcyHighway.com 2998 6997554	No	Not proved		34,067.00		
2. BMO Bank of Montreal (formerly MBanx) c/o BankruptcyHighway.com 5112420000348544	No	Not proved		60,000.00		
3. CRA - GST/HST - Shawinigan-Sud Attn: Quebec Insolvency Intake Centre 804592608RT0001	No	Not proved		1.00		
4. CRA - Tax - Ontario 804592608RC0001	No	Not proved		1.00		
5. CRA - Tax - Ontario 804592608RP0001	No	Not proved		1.00		
6. Ministry of Finance - ON PST, EHT & Other Taxes Attn: Mrs. Asta Alberry	No	Not proved		1.00		
7. Workplace Safety and Insurance Board Attn: Eric Kupka 5758026	No	Not proved		1.00		
Total : Unsecured creditors				<u>94,072.00</u>		
				Grand Total:	160,005.00	