

District of: Ontario  
Division No. 09 - Mississauga  
Court No. 32-2962921  
Estate No. 32-2962921

TRUSTEE'S PRELIMINARY REPORT  
IN THE MATTER OF THE BANKRUPTCY OF  
COLOUR TECH MARKETING INC.

Trustee: MNP Ltd.

**SECTION A - Background**

Colour Tech Marketing Inc. ("Colour Tech" or the "Company") was incorporated in 1991. It was an owner managed business and operated from leased premises at 17-3620 Larid Road, Mississauga, Ontario. The registered directors of the Company are Robert and Margaret Campbell.

Colour Tech was a printing company specializing in customized mailings, brochures, and business cards. Its customers were primarily real estate agents. Sales have declined in recent years as the real estate industry has shifted away from print to digital advertising media. The Company was hard hit by the impacts of the Covid-19 pandemic and was not able to recover.

Ultimately the company ceased operations and made an assignment in bankruptcy on July 7, 2023. MNP Ltd. was appointed as trustee. (the "Trustee").

**CLASS I - Stocks of merchandise**

The Company depleted its inventory prior to the bankruptcy.

**CLASS II - Plant, machinery, equipment, and office**

Binding equipment owned by the Company was sold prior to the bankruptcy and proceeds were deposited to the Company bank account. There were two printing presses subject to lease agreements that will be released to the secured creditor.

**CLASS III - Buildings and real estate**

The Company did not own real estate.

**CLASS IV - Books and records**

The Trustee has taken possession of the books and records required to administer the bankruptcy.

**CLASS V - Other assets**

Accounts receivable totaling \$14,619 were outstanding at the date of bankruptcy. Approximately half of this amount is from invoices outstanding since 2021 and not expected to be collectible. The Trustee is working to collect the remaining accounts.

**Property of Bankruptcy not divisible amongst creditors by virtue of Section 67(b), of the Bankruptcy and Insolvency Act**  
None known.

**Property placed under the guardianship of the Company**  
None known.

## **SECTION B**

### **1. Conservatory and protective measures**

The business was shut down prior to bankruptcy. The Trustee has taken no conservatory or protective measures.

The Trustee has written to CIBC and the Bank of Nova Scotia requesting the bank accounts be frozen.

### **2. Carrying on business**

The Company's operations ceased prior to bankruptcy.

## **SECTION C - Legal proceedings**

There are no legal proceedings the Trustee is aware of.

## **SECTION D - Provable claims**

	<b>As per Statement of Affairs</b>	<b>Claims Received to Date</b>
Unsecured	\$116,627	\$82,534
Preferred	\$11	Nil
Secured	Nil	Nil
Deemed trust	Nil	Nil
<b>Total</b>	<b>\$116,638</b>	<b>\$82,534</b>

## **SECTION E - Secured creditors**

The following registrations appear on the Ontario *Personal Property Security Act* Registry:

- CIBC - general security agreement
- Bank of Nova Scotia - general security agreement
- Wells Fargo - specific equipment
- Konica Minolta - specific equipment
- Hewlett-Packard - other

Claims have not yet been filed for the above claims.

## **SECTION F - Anticipated realizations and projected distribution**

The Trustee does not anticipate a distribution in this estate.

## **SECTION G - Reviewable transactions and preferential payment**

The Trustee has done a review of the bank activity for the last twelve months and found no evidence of reviewable transactions or preference payments.

**SECTION H - Other matters**

The Trustee has received a third-party deposit of \$14,000 from Bob Campbell to cover the fees and disbursements of the bankruptcy in the event asset realizations are insufficient.

Dated at London, Ontario this 26<sup>th</sup> day of July 2023.

MNP Ltd.  
Licensed Insolvency Trustee of  
Colour Tech Marketing Inc.



Per: Rob Smith CPA, CA, CIRP, LIT  
Senior Vice-President

Mississauga  
Court No.       **32-2962921**  
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IN THE MATTER OF THE BANKRUPTCY OF  
Colour Tech Marketing Inc.

Carrying on business in the City of Mississauga,  
in the Province of Ontario

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TRUSTEE'S PRELIMINARY REPORT

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MNP Ltd.  
201-557 Southdale Road East  
London, ON N6E 1A2