

District of Alberta
Division No: 01-Edmonton
Court No. 24-2978201
Estate No. 24-2978201

In the Matter of the Bankruptcy of Interior Illusions Ltd.

Trustee's Preliminary Report

MNP Ltd.
Licensed Insolvency Trustee

APPOINTMENT:

Interior Illusions Ltd. (the "Bankrupt") filed a voluntary assignment into bankruptcy on August 22, 2023 and MNP Ltd. was appointed Trustee.

SECTION A:

Machinery, Equipment, Vehicles, Inventory, Office Equipment, etc.:

In accordance with the Statement of Affairs, the Bankrupt owns furniture valued at \$27,500.

Building and Real Estate:

In accordance with the Statement of Affairs, the Bankrupt does not own any Real Property.

Books and Records:

The books and records are in the possession of the shareholders and directors of the Bankrupt. The Trustee has requested copies of the books and records relevant to the administration of the bankrupt estate.

Other Assets:

In accordance with the books and records of the Bankrupt, a balance of approximately \$29,850 in Accounts Receivable ("AR") was outstanding as at the date of bankruptcy. Trustee continues to review these invoiced amounts to determine the likelihood of collection.

Property Placed Under the Guardianship of the Bankrupt:

No property has been placed under the guardianship of the Bankrupt.

SECTION B:

Conservatory and Protective Measures:

The Trustee has contacted TD to have the funds on deposit frozen in the Bankrupt's operating account.

Insurance:

The Trustee has not been made aware of an insurance policy for the Bankrupt's assets and based on the nature and anticipated value of the assets, does not see a requirement for insurance at this time.

SECTION C:

Legal Proceedings or Opinions Sought:

The Trustee does not anticipate the requirements of any legal proceedings or legal opinions at this time.

SECTION D:

Secured Creditors:

Toronto Dominion Bank ("TD") registered a General Security Agreement ("GSA") at the Personal Property Registry ("PPR") on August 22, 2016. Based on information supplied by the Bankrupt, TD is owed an estimated sum of \$15,000.

SECTION E:

Anticipated Realization and Projected Distribution:

Estimated realizations and projected distributions are undetermined at this time.

SECTION F:

Reviewable Transactions and Preference Payments:

The Trustee has not identified any Reviewable Transactions or Preference Payments at this time.

Dated at the City of Edmonton in the Province of Alberta this 6th day of September, 2023.

MNP Ltd.

In its capacity as Licensed Insolvency Trustee of

Interior Illusions Ltd.

And not in its personal capacity



Per: Karen Aylward, CIRP, LIT
Vice President