

IN THE MATTER OF THE RECEIVERSHIP OF

RONSONS SHOE STORES LTD.

RECEIVER'S INTERIM REPORT

Section 246(2)

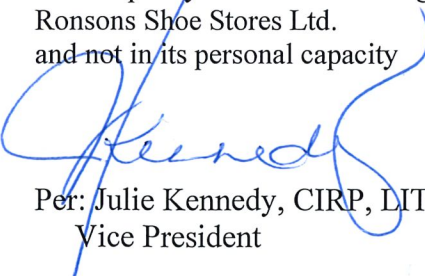
I, Julie Kennedy, CIRP, Licensed Insolvency Trustee, a representative of MNP Ltd., Receiver and Manager (“**Receiver**”) of the assets, undertakings and property of Ronsons Shoe Stores Ltd. hereby report pursuant to Section 246(2) and Rule 126 of the *Bankruptcy and Insolvency Act* as follows:

1. That the Receiver’s Interim Statement of Receipts and Disbursements is attached to this Report as Exhibit “A”.
2. That the Receiver needs to complete the following items in order to complete the administration of the Receivership:
 - a) Determine deemed trust claims and other priority claims owing to statutory creditors;
 - b) Report to Court regarding items noted above; and
 - c) Distribute funds in accordance with legal requirement.
3. We estimate that the time frame to complete the receivership will likely be (2) two to (4) four months.

Dated at the City of Vancouver, in the Province of British Columbia, this 26th day of October, 2020.

MNP Ltd.

In its capacity as Receiver Manager of
Ronsons Shoe Stores Ltd.
and not in its personal capacity


Per: Julie Kennedy, CIRP, LIT
Vice President

Encl.

Ronsons Shoe Stores Ltd - In Receivership
Interim Statement of Receipts and Disbursements
For the Period April 20, 2020 to September 30, 2020

Receipts

Cash in Bank	\$ 36,029.47
Sale of Assets	1,145,600.00
Refunds	4,242.51
GST Collected	430.00
Cash on Hand	344.87
Total Receipts	<u>1,186,646.85</u>

Disbursements

Contract Labour	18,883.00
Insurance	30,580.00
Advertising costs	476.74
Change of Locks	6,424.18
Payroll Services	626.32
Taking Possession Costs	71,688.64
Security Costs	749.28
Filing Fees Paid to Official Receiver	70.00
Ascend License Fee	294.25
Appraisal Fees	2,500.00
Commission	1,880.00
Storage	22,500.00
Interest paid	1,417.82
GST Paid	6,098.82
Receiver's Professional Fees	202,476.90
Receiver's Legal Fees	58,259.61
Payment to Secured Creditor	500,000.00
Total Disbursements	<u>924,925.56</u>
Balance on Hand	<u><u>\$ 261,721.29</u></u>