6552757 Canada Inc. Statement of receipts and disbursements For the period from December 3rd, 2009 to February 19th, 2010

	Period from 3/12/09 to 19/02/10
	(\$)
Receipts	
Accounts receivable	•
Other	834,312
	834,312
Disbursements	
Payroll	272,826
Rent	249,672
Professionnal fees	181,745
Facility (Electricity, telephone, other)	31,780
BDC (Interest on loan)	27,000 23,520
HSBC (Letter of credit) Employees (Insurance & expenses)	23,520
Consultant	22,700
Other	2,865
otter	834,891
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Projected bank balance variation	(579)
Bank balance - beginning	579
Bank balance - ending	
Louis Lagassé CEO 6552757 Canada Inc.	итеристикарор исполособисти снотоски конректика и на

This statement of projected cash-flow of 6552757 Canada Inc., prepared in accordance with Paragraph 50.4(2) of the *Bankruptcy and Insolvency Act*, should be read in conjunction with the Trustee's Report.

December 11th, 2009

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Samson Bélair/Deloitte & Touche Inc.

Jean-François Nadon, CA, CIRP Trustee

6552757 Canada Inc.

Cash flow projection

For the eleven weeks period ending February 19th, 2009

(Week ending)	Week 1 11-Dec	Week 2 18-Dec	Week 3 25-Dec	Week 4 1-Jan	Week 5 8-Jan	Week 6 15-Jan	Week 7 22-Jan	Week 8 29-Jan	Week 9 5-Feb	Week 10 12-Feb	Week 11 19-Feb	Total
Cash receipts												
Collection of accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-
Other	208,424	96,997	12,500	143,327	29,695	81,379	12,500	51,342	107,136	78,512	12,500	834,312
	208,424	96,997	12,500	143,327	29,695	81,379	12,500	51,342	107,136	78,512	12,500	834,312
Cash disbursements		·		·		, i		·				
Employees												
Payroll	17,300	73,497	-	37,191	-	57,179	-	38,842	-	48,817	-	272,826
Employees - Expenses	15,962	-	-	-	-	-	-	-	-	-	-	15,962
Employees - Insurance	2,221			2,300					2,300			6,821
	35,483	73,497	-	39,491	-	57,179	-	38,842	2,300	48,817	-	295,609
Facility												
Rent	81,000	-	-	84,336	-	-	-	-	84,336	-	-	249,672
Telephone & Internet	2,300	-	-	-	7,220	-	-	-	-	7,220	-	16,740
Electricity	-	-	-	7,000	-	-	-	-	8,000	-	-	15,000
Other (facility)	<u> </u>				20					20		40
	83,300	-	-	91,336	7,240	-	-	-	92,336	7,240	-	281,452
Other												
Professional fees (Deloitte)	49,245	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	99,245
Professional fees (Fasken Martineau)	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	82,500
BDC	9,000	-	-	-	9,000	-	-	-	-	9,000	-	27,000
HSBC (Letter of Credit)	23,520	-	-	-	-	-	-	-	-	-	-	23,520
Consultants	-	11,000	-	-	-	11,700	-	-	-	-	-	22,700
Other	955	<u> </u>	<u> </u>	<u> </u>	955	<u> </u>	<u> </u>	<u> </u>	<u> </u>	955	<u> </u>	2,865
	90,220	23,500	12,500	12,500	22,455	24,200	12,500	12,500	12,500	22,455	12,500	257,830
	209,003	96,997	12,500	143,327	29,695	81,379	12,500	51,342	107,136	78,512	12,500	834,891
Variance in cash balance	(579)	-	-	-	-	-	-	-	-	-	-	(579)
Cash balance (beginning of period)	579	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	579
Cahs balance (end of period)	<u> </u>			<u> </u>	<u> </u>	<u> </u>	<u> </u>		<u> </u>		<u> </u>	<u> </u>

6552757 Canada Inc.

NOTES TO THE PROJECTED CASH-FLOW STATEMENT

For the period from December 3, 2009 to February 19, 2010

(Unaudited – see the Trustee's report)

1. <u>PURPOSE OF THE CASH-FLOW PROJECTION</u>

The cash-flow projection was prepared on December 11, 2009, by the company's management, based on financial information available at that date.

The purpose of this projection is to provide the Official Receiver with future-oriented financial information, in connection with the filing on the Notice of Intention to Make a Proposal to the creditors, in accordance with the terms of the Bankruptcy and Insolvency Act. Readers are cautioned that this information may not be appropriate for other purposes. The company plans to update the future-oriented financial information at the time of the filing of the proposal to the creditors.

The cash-flow projection has been prepared based on assumptions that reflect the company management's planned courses of action for the period from December 3, 2009 to February 19, 2010, given a set of economic conditions that, in management's opinion, are the most probable.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material.

2. <u>GOING CONCERN</u>

As part of a reorganization plan, the company filed a Notice of Intention to Make a Proposal to its creditors on December 3, 2009, pursuant the provisions of the Bankruptcy and Insolvency Act.

The present cash-flow projection recognizes that the company is a going concern and intends to file a proposal to its creditors.

3. <u>ASSUMPTIONS</u>

Receipts

Other

Transfer of intercompany funds based on funds requirement and availability.

Disbursements

Payroll

Management estimate based on list of employees. Payroll disbursements include salaries of Canadian, American, and Mexican employees as well as bonuses due to Mexican employees as of December 20, 2009.

Rent

Management estimate based on existing contract.

Professional fees

Management estimate based on expenses already incurred as well as the expectations of professional services to be required in the upcoming weeks.

Facility (Electricity, telephone, other)

Management estimates based on existing contracts and agreements. Mainly represents expenses related to the electricity, telephone, and the internet. Projected disbursements exclude any deposits that could be required by the various services providers in order to continue servicing 6552757 Canada Inc.

Employees (Insurance & expenses)

Management estimates based on expenses already incurred by employees as well as on existing insurance contract. Projected disbursement for employees expenses exclude expenses from Mexico office since management is unable to estimate those expenses as of the date of this report. However, management believes Mexico office expenses will not be significant.