

**6552757 Canada Inc.**  
**Actual vs budgeted cash flow**  
**For the period from March 20, 2010 to May 7, 2010**  
**Unaudited**

	<b>Budget (Note 1) (\$)</b>	<b>Actual (Note 1) (\$)</b>	<b>Favorable (Unfavorable) (\$)</b>	
<b>Receipts</b>				
Accounts receivable	-	80 010	80 010	<b>(Note 2)</b>
Other	265 278	73 821	(191 457)	<b>(Note 3)</b>
	<u>265 278</u>	<u>153 831</u>	<u>(111 447)</u>	
<b>Disbursements</b>				
Professionnal fees	122 349	50 000	72 349	<b>(Note 4)</b>
Payroll	100 540	100 483	57	
Facility (Electricity, telephone, other)	42 189	-	42 189	<b>(Note 5)</b>
Consultant	13 399	9 682	3 717	
Employees (Insurance & expenses)	5 958	6 636	(678)	
Other	1 840	2 150	(310)	
	<u>286 275</u>	<u>168 951</u>	<u>117 324</u>	
<b>Projected bank balance variation</b>	<b>(20 997)</b>	<b>(15 120)</b>	<b>5 877</b>	
<b>Bank balance - beginning</b>	<u>20 997</u>	<u>20 997</u>	<u>-</u>	
<b>Bank balance - ending</b>	<u>-</u>	<u>5 877</u>	<u>5 877</u>	

**Note 1:**

Actual and budgeted results only include receipts and disbursements from March 20, 2010 to May 7, 2010, which represents one week less than the original budgeted results.

**Note 2:**

Due to increased collection efforts, the company was able to accelerate the collection of some accounts receivable.

**Note 3:**

Actual transfer of funds from affiliated companies were lower than expected due to the company funds requirement that were also lower than budgeted (due to the collection of accounts receivable that was higher than expected and to the actual disbursements for the period that were lower than expected).

**Note 4:**

6552757 Canada Inc. did not pay all of the professional fees owed and incurred during the seven weeks period ended May 7th, 2010. However, verbal agreements were made by the company with the various consultants regarding the payment of the professional fees.

**Note 5:**

Disbursements related to the facility were lower than expected mainly due to the invoices from Hydro Quebec that were received but not paid during the seven weeks period ended May 7th, 2010.

6552757 Canada Inc.  
Actual vs Budget  
For the seven weeks period ended May 7th, 2010

(Week ending)	Week 1 26-Mar			Week 2 2-Apr			Week 3 9-Apr			Week 4 16-Apr			Week 5 23-Apr			Week 6 30-Apr			Week 7 7-May			Total		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
<b>Cash receipts</b>																								
Collection of accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	10 900	113 045	(102 145)	-	16 302	(16 302)	27 000	37 208	(10 208)	-	19 307	(19 307)	-	19 307	(19 307)	80 010	-	80 010	-	-	-	-	-	-
	<u>10 900</u>	<u>113 045</u>	<u>(102 145)</u>	<u>-</u>	<u>16 302</u>	<u>(16 302)</u>	<u>27 000</u>	<u>37 208</u>	<u>(10 208)</u>	<u>-</u>	<u>19 307</u>	<u>(19 307)</u>	<u>-</u>	<u>19 307</u>	<u>(19 307)</u>	<u>80 010</u>	<u>-</u>	<u>80 010</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash disbursements</b>																								
<b>Employees</b>																								
Payroll	25 135	25 135	-	-	-	-	25 135	25 135	-	-	-	-	25 454	25 135	(319)	-	-	-	24 759	25 135	376	100 483	100 540	57
Employees - Expenses	389	3 283	2 894	736	-	(736)	-	-	-	-	-	-	-	-	-	-	-	1 775	-	(1 775)	2 900	3 283	383	
Employees - Insurance	-	1 073	1 073	1 863	1 602	(261)	-	-	-	-	-	-	-	-	-	-	-	1 873	-	(1 873)	3 736	2 675	(1 061)	
	<u>25 524</u>	<u>29 491</u>	<u>3 967</u>	<u>2 599</u>	<u>1 602</u>	<u>(997)</u>	<u>25 135</u>	<u>25 135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25 454</u>	<u>25 135</u>	<u>(319)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28 407</u>	<u>25 135</u>	<u>(3 272)</u>	<u>107 119</u>	<u>106 498</u>	<u>(621)</u>
<b>Facility</b>																								
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone & Internet	-	-	-	-	-	-	-	-	-	-	-	3 300	3 300	-	-	-	-	-	-	-	-	-	3 300	3 300
Electricity	-	30 389	30 389	-	-	-	-	-	-	-	-	8 500	8 500	-	-	-	-	-	-	-	-	-	38 889	38 889
Other (facility)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>30 389</u>	<u>30 389</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other</b>																								
Professional fees (Deloitte)	-	38 849	38 849	-	10 000	10 000	-	3 500	3 500	-	3 500	3 500	25 000	3 500	(21 500)	-	3 500	3 500	-	3 500	3 500	25 000	66 349	41 349
Professional fees (Fasken Martineau)	-	35 000	35 000	-	3 500	3 500	-	3 500	3 500	-	3 500	3 500	25 000	3 500	(21 500)	-	3 500	3 500	-	3 500	3 500	25 000	56 000	31 000
BDC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	180	180	4 365	5 073	708	-	-	-	2 190	5 073	2 883	-	2 000	2 000	3 127	1 073	(2 054)	9 682	13 399	3 717
Other	-	313	313	67	1 020	953	322	-	(322)	-	507	507	1 735	-	(1 735)	-	-	-	26	-	(26)	2 150	1 840	(310)
	<u>-</u>	<u>74 162</u>	<u>74 162</u>	<u>67</u>	<u>14 700</u>	<u>14 633</u>	<u>4 687</u>	<u>12 073</u>	<u>7 386</u>	<u>-</u>	<u>7 507</u>	<u>7 507</u>	<u>53 925</u>	<u>12 073</u>	<u>(41 852)</u>	<u>-</u>	<u>9 000</u>	<u>9 000</u>	<u>3 153</u>	<u>8 073</u>	<u>4 920</u>	<u>61 832</u>	<u>137 588</u>	<u>75 756</u>
	<u>25 524</u>	<u>134 042</u>	<u>108 518</u>	<u>2 666</u>	<u>16 302</u>	<u>13 636</u>	<u>29 822</u>	<u>37 208</u>	<u>7 386</u>	<u>-</u>	<u>19 307</u>	<u>19 307</u>	<u>79 379</u>	<u>37 208</u>	<u>(42 171)</u>	<u>-</u>	<u>9 000</u>	<u>9 000</u>	<u>31 560</u>	<u>33 208</u>	<u>1 648</u>	<u>168 951</u>	<u>286 275</u>	<u>117 324</u>
<b>Variance in cash balance</b>	(14 624)	(20 997)	6 373	(2 666)	-	(2 666)	(2 822)	-	(2 822)	-	-	-	631	-	631	-	-	-	4 361	-	4 361	(15 120)	(20 997)	5 877
<b>Cash balance (beginning of period)</b>	20 997	20 997	-	6 373	-	6 373	3 707	-	3 707	885	-	885	885	-	885	1 516	-	1 516	1 516	-	1 516	20 997	20 997	-
<b>Cash balance (end of period)</b>	6 373	-	6 373	3 707	-	3 707	885	-	885	885	-	885	1 516	-	1 516	1 516	-	1 516	5 877	-	5 877	5 877	-	5 877

**6552757 CANADA INC.**

**NOTES TO THE PROJECTED CASH-FLOW STATEMENT**

**For the period from May 8, 2010 to June 4, 2010**

(Unaudited – see the Trustee’s report)

1. PURPOSE OF THE CASH-FLOW PROJECTION

The cash-flow projection was prepared on May 11, 2010, 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 May 8, 2010 to June 4, 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. GOING CONCERN

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. ASSUMPTIONS

**Receipts**

**Other**

Transfer of intercompany funds based on funds requirement and availability.

**Disbursements**

**Professional fees**

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

**Payroll**

Management estimate based on the list of current employees.

**Consultant**

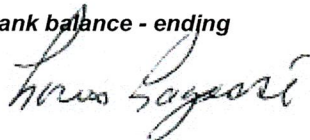
Management estimates are based on expenses already incurred as well as the expectations of consulting services to be required in the upcoming weeks. Consulting services include information technology services as well as other various consulting services.

**Other**

Management estimates of bank fees based on previous months expenditures.

**6552757 Canada Inc.**  
**Statement of Receipts and Disbursements**  
**For the period from May 8, 2010 to June 4, 2010**

	Period from 08/05/10 to 04/06/10
	(\$)
<b>Receipts</b>	
Accounts receivable	-
Other	133,420
	133,420
<b>Disbursements</b>	
Professionnal fees	84,750
Payroll	52,040
Consultant	2,000
Other	507
	139,297
<b>Projected bank balance variation</b>	<b>(5,877)</b>
<b>Bank balance - beginning</b>	<b>5,877</b>
<b>Bank balance - ending</b>	<b>-</b>



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Louis Lagassé  
President  
6552757 Canada Inc.

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.

May 11, 2010

Samson Bélair/Deloitte & Touche Inc.  
Trustee acting *in re* the proposal of  
6552757 Canada Inc.



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Jean-François Nadon, CA, CIRP

6552757 Canada Inc.  
Cash flow projection  
For the four weeks period ending June 4th, 2010

<i>(Week ending)</i>	Week 1 14-May	Week 2 21-May	Week 3 28-May	Week 4 4-Jun	Total
<b>Cash receipts</b>					
Collection of accounts receivable	-	-	-	-	-
Other	63 873	30 760	5 507	33 280	133 420
	<b>63 873</b>	<b>30 760</b>	<b>5 507</b>	<b>33 280</b>	<b>133 420</b>
<b>Cash disbursements</b>					
<b>Employees</b>					
Payroll	-	24 760	-	27 280	52 040
Employees - Expenses	-	-	-	-	-
Employees - Insurance	-	-	-	-	-
	<b>-</b>	<b>24 760</b>	<b>-</b>	<b>27 280</b>	<b>52 040</b>
<b>Facility</b>					
Rent	-	-	-	-	-
Telephone & Internet	-	-	-	-	-
Electricity	-	-	-	-	-
Other (facility)	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other</b>					
Professional fees (Deloitte)	34 750	2 500	2 500	2 500	42 250
Professional fees (Fasken Martineau)	35 000	2 500	2 500	2 500	42 500
BDC	-	-	-	-	-
Consultants	-	1 000	-	1 000	2 000
Other	-	-	507	-	507
	<b>69 750</b>	<b>6 000</b>	<b>5 507</b>	<b>6 000</b>	<b>87 257</b>
	<b>69 750</b>	<b>30 760</b>	<b>5 507</b>	<b>33 280</b>	<b>139 297</b>
<b>Variance in cash balance</b>	<b>(5 877)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5 877)</b>
<b>Cash balance (beginning of period)</b>	<b>5 877</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5 877</b>
<b>Cash balance (end of period)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>