

District of Alberta
Division 01 - Edmonton
Court No. 24-2256086
Estate No. 24-2256086



TRUSTEE'S PRELIMINARY REPORT

IN THE MATTER OF THE BANKRUPTCY OF

THOMA EQUIPMENT INC.

Formerly carrying on business in the Town of Peace River, in the Province of Alberta.

Background

On May 26, 2017, Thoma Equipment Inc. (the "Company") filed an assignment in bankruptcy and Deloitte Restructuring Inc. (the "Trustee") was appointed Licensed Insolvency Trustee.

Prior to its bankruptcy, the Company operated as a leasing company and held equipment for related company Nomad Electrical Contractors Ltd. The sole officer, director, and shareholder of the Company is Ramona Thoma.

Section A – Assets

Class I – Inventory

None.

Class II – Plant, Machinery and Equipment and Office Equipment

The Company disclosed \$10,000 of office equipment and \$40,000 of shop equipment on its Statement of Affairs. The equipment is comingled with the assets of Nomad Electrical Contractors Ltd. ("Nomad") such that it is difficult to extricate only the Company's equipment. The combined value is reflected in the appraisal for Nomad.

A summary of the Company's serial numbered property together with estimated secured claims is attached hereto as Exhibit "A".

Class III – Building and Real Estate

None.

Class IV – Books and Records

The Trustee took possession of certain of the Company's paper-based books and records (payroll records, bank statements, and tax information) required for the administration of the bankruptcy. The Trustee has also obtained an electronic copy of the Company's accounting records. The Trustee will complete a review of the books and records in due course.

Class V – Other Assets

None.

Section B – Conservatory and Protective Measures

The Trustee has contacted the Company's insurance broker and arranged for continued coverage of the Company's chattels. The Trustee has also taken possession of the Company's rented premises and has taken copies of keys. The Trustee has entered into a key holder agreement with Ms. Thoma to safeguard the assets and premises until they may be sold.

Section C – Legal Proceedings

The Trustee does not anticipate any legal proceedings will be undertaken.

Section D – Provable Claims

Claims filed to the date of this report appear to correspond to the Statement of Affairs.

Section E – Secured Creditors

Based on a search of the Personal Property Registry, the following creditors have registered security interests in the Company's property as detailed below:

- Ford Credit has registered security in the Ford Vehicles shown in Exhibit "A".
- Royal Bank of Canada has general security over all present and after acquired property of the Company and has also registered subsequent security interests in the Company's serial numbered property.

GE Capital Canada Finance Inc. has a registered security interest over the 2013 Hiab Hiduo Articulating Crane and the 2010 Western Star 4900SA. On May 16, 2017 GE Capital Canada Finance Inc. reported seizure of the assets.

As of the date of this report, the Trustee is in receipt of secured proofs of claim from Ford Credit and The Royal Bank of Canada.

Section F - Realization and Projected Distribution

At this time, the Trustee is unable to project what realizations might be available for creditors.

Section G - Reviewable Transactions and Preference Payments

The Trustee will undertake a review for reviewable transactions and preference payments.

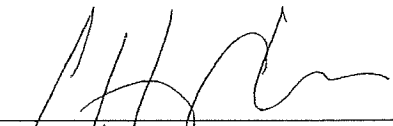
Section H - Other Matters

None.

Dated at Edmonton, this 15th day of June 2017.

DELOITTE RESTRUCTURING INC.

In its capacity as Licensed Insolvency Trustee of the estate of Thoma Equipment Inc., in bankruptcy, and not in its personal capacity.

for 

Darren M. Crocker, CPA, CGA, CIRP
Licensed Insolvency Trustee

Exhibit "A"

Nomad Electrical Contractors, Ltd.							
Unit #	Description	Serial Number	Payout	Secured Claim	Secured Creditor		
41	2012 FORD F350 XLT, C/D, 4X4, Side Toolbox, 145,050km, Windshield Reg'd, Dirty Grill Guard	1FT8W3B61CEB64028	\$8,500.00	\$8,583.04	Ford		
42	2012 Ford F350, S.D. XLT, C.C. 4x4, LB Headache & Side Boxes, V-Dirty, 108,000km, Windshield Reg'd, Alum Grill	1FT8W3B60CECS2357	\$12,006.00	\$12,036.67	Ford		
47	2014 FORD E-250, Ladder Rack, 44,567km, Weather Guard, Divider & Tool Boxes, Reg's Windshield, Tires Good.	1FTNE2E7ZEDA01750	\$25,964.00	\$26,085.43	Ford		
Triona Equipment, Inc.							
?	2011 John Deere 320D Skidsteer, 1,148 Hrs	1T0320DKCB0200383					
38	2012 Ford f350 S.D. XLT C.C. S.B, Head ache Ranck, Gas, 4x4, 105,715km V-Dirty, Windshield, Alum Brush Guard	1FT8W3B60CEB02376	\$2,815.00	\$2,740.38	Ford		
40	2012 Ford F150 Harley Davidson, 76,000km, Windshield reg'd	1FTFW1E64CFA30826	\$2,349.00				
43	2013 Ford F450 C.C., 4x4, Dual Wheel Long Box 138,835km, (Seats in Building), Alum. Fuel Tank, Poor Tires, Alum Grill Guard	1FT8W4D18DEA36394	\$22,000.00	\$22,728.78	Ford		
44	2013 Ford F-350 XLT CrewCab, Long Box, Gas, H-Ache Rack, Side Tool Boxes, Alum Grill Guard, 87,933km, V-	1FT8W3B61DEB06020	\$19,000.00	\$19,553.64	Ford		
2016 WEBER 6.5 Liter 4900S A/C Unit, 10,000km, 11883							
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2016 WEBER 6.5 Liter 4900S A/C Unit, 10,000km, 11883							
?	PJ 34' Deck Trailer, T/A- Dual Wheel, Gooseneck Ball Style, Mod FD-302, Flip Over Ramps	4P5FD3026F3010773					
55	2016 Ford Expedition	1FMJK2AT3GEF00228					
?	2016 Ford F350 S.B. Lariat, Diesel, Long Box, Full Load Gravel Guard Front & Back, 46,679km	1FT8W3B78GE889777	\$79,000.00	\$79,115.51	Ford		