

District of ONTARIO
Division No. 7 - HAMILTON
Court No. 32-156396
Estate No. 32-156396

IN THE MATTER OF THE INTERIM RECEIVERSHIP OF
SHIELD SPRINKLER FIRE SYSTEMS INC.
OF THE CITY OF BRAMPTON,
IN THE REGIONAL MUNICIPALITY OF PEEL,
IN THE PROVINCE OF ONTARIO.

INTERIM RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

As at 31 December 2006

RECEIPTS

Collection of accounts receivable - note#1	\$ 79,415.57	
Miscellaneous refunds	773.41	
Interest earned and accrued	190.63	\$ 80,379.61

DISBURSEMENTS

Accounting/professional fees - note#2	510.00	
Filing fees	70.00	
Advertising	2,247.60	
Appraisal fees	2,250.00	
Change locks	138.13	
Courier and postage	435.12	
Security	185.00	
Telephone and facsimile	81.60	
Travel	442.95	
Utilities, Condo unit	584.24	
G.S.T. paid	381.88	7,326.52
Funds transferred to bankruptcy administration		2,000.00
		<u>9,326.52</u>
RECEIPTS, NET OF DISBURSEMENTS		<u>\$ 71,053.09</u>

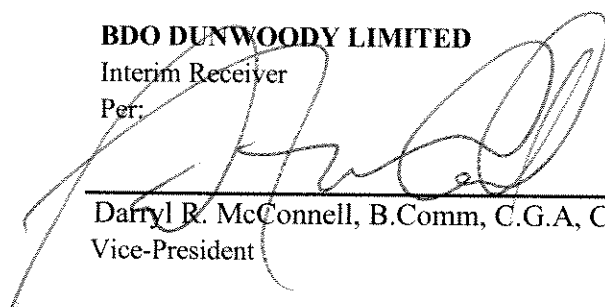
NOTES:

1. Accounts receivable reflected does not include funds subject to the Requirement to Pay notices issued by Canada Revenue Agency or the Lien position claimed by the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada Local 853.
2. The Interim Receiver incurred professional fees associated with obtaining the Condominium Status Certificate, for the Condo unit, and the completion of invoicing for unbilled jobs.
3. The Interim Receiver subsequently filed an assignment in bankruptcy on behalf of the Company on the 23rd of October, 2006 and BDO Dunwoody Limited was appointed as Trustee of the estate. Funds in the amount of \$2,000 were advanced to the bankrupt estate to cover necessary disbursements including advertising the First Meeting of Creditors.

BDO DUNWOODY LIMITED

Interim Receiver

Per:



Darryl R. McConnell, B.Comm, C.G.A, C.I.R.P.
Vice-President

Date: January 16, 2007