

Copley Apparel Group Limited
Anticipated Receipts and Disbursements
Week ending June 12 2009 to July 31 2009
in CAD \$000's

Version 2
Projections
1.1634

Week Week Ending	1.13198				1.15358				1.1634				A			A			A		
	Actual 6/12/2009	2 6/19/2009	Actual 6/19/2009	Var	3 6/26/2009	Actual 6/26/2009	Var	4 7/3/2009	Actual 7/3/2009	Var	5 7/10/2009	Actual 7/10/2009	6 7/17/2009	7 7/24/2009	8 7/31/2009	Total	Cumulative Budget	Cumulative Actual	Cumulative Variance		
Receivable Collections	\$ 605	\$ 557	\$ 470	\$ 87	\$ 540	780	\$ (240)	\$ 442	\$ 608	\$ (166)	\$ 419	\$ 410	\$ 9	\$ 488	\$ -	\$ 3,051	2,563	\$ 2,873	\$ (310)		
Critical Customer Receivables	-	-	-	-	75	75	75	-	-	-	40	-	-	-	-	115	115	\$ -	115		
Release of retainers	-	-	-	-	-	-	-	-	-	-	-	-	225	-	225	-	-	\$ -	-		
Total Receipts	\$ 605	\$ 557	\$ 470	\$ 87	\$ 615	\$ 780	\$ (165)	\$ 442	\$ 608	\$ (166) C	\$ 459	\$ 410	\$ 49 C	\$ 488	\$ -	\$ 3,391	\$ 2,678	\$ 2,873	\$ (195)		
Disbursements																					
Employee Disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	-		
Payrolls	294	448	427	21	307	278	29	469	426	43	350	353	(3)	315	132	2,314	1,867	\$ 1,778	89		
Employee Related Disbursements	294	448	\$ 427	\$ 21	307	\$ 278	\$ 29	469	\$ 426	\$ 43 D	350	\$ 353	\$ (3) D	315	132	2,314	1,867	\$ 1,778	\$ 89		
Piece Goods	-	50	-	50	348	343	5	160	227	(67)	184	102	82	200	-	942	742	672	70		
Trim	-	40	34	6	35	20	15	25	40	(15)	10	14	(4)	10	-	120	110	108	2		
Finished Goods	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Letter of Credit Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Customer Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Inventory Related Disbursements	-	90	\$ 34	\$ 56	383	\$ 363	\$ 20	185	\$ 267	\$ (82) E	194	\$ 116	\$ 78 E	210	-	1,062	652	\$ 780	\$ 72		
Rent	-	-	28	(28)	-	-	-	-	41	(41)	-	-	-	-	-	-	-	69	(69)		
Utilities	-	-	16	(16)	-	18	(18)	-	4	(4)	-	2	(2)	-	-	-	-	40	(40)		
Advertising - Space/Media	16	-	-	-	-	16	(16)	-	17	(17)	-	14	(14)	-	16	16	16	63	(47)		
Travel	-	-	-	-	-	3	(3)	-	3	(3)	-	4	(4)	-	-	-	-	10	(10)		
Supplies	-	-	30	(30)	-	-	-	-	3	(3)	-	-	-	-	-	-	-	33	(33)		
Repairs & Maintenance	-	-	2	(2)	-	5	(5)	-	10	(10)	-	5	(5)	-	-	-	-	22	(22)		
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable - all overheads	-	124	-	124	70	-	70	121	-	121	100	-	100	100	-	515	415	-	415		
Shipping/Postage	-	-	3	(3)	-	8	(8)	-	12	(12)	-	12	(12)	-	-	-	-	35	(35)		
Temp. Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
All Other	-	-	18	(18)	-	11	(11)	-	61	(61)	-	4	(4)	-	-	-	-	94	(94)		
Overhead Related Disbursements	16	124	97	27	70	61	9	121	\$ 151	(30) F	100	41	59 F	100	-	531	431	366	65		
Lender Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Pre-Petition Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Post-Petition Interest	-	-	-	-	-	-	-	57	64	(7) G	-	-	-	-	-	57	57	64	(7)		
Bank Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
IDB Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Mortgage P&I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Lender	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Financing Disbursements	-	-	-	-	-	-	-	57	64	(7)	-	-	-	-	-	57	57	64	(7)		
Interest to Lender & HMX	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Royal Shirt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Pantalon	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Hartmarx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Copley	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Interest Paid to Copley	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Royalties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
D&O Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Ordinary Course Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Restructuring Professional Fees	292	175	79	96	200	94	106	125	28	97 H	120	97	23 H	120	120	1,272	912	590	322		
Other Disbursements	292	175	79	96	200	94	106	125	28	97	120	97	23	120	120	1,272	912	590	322		
Total Disbursements	\$ 602	\$ 837	\$ 637	\$ 200	\$ 960	\$ 796	\$ 164	\$ 956	\$ 936	\$ 20	\$ 764	\$ 607	\$ 157	\$ 745	\$ 252	\$ 5,235	\$ 4,118	\$ 3,578	\$ 540		
Net Cash In (Out)	\$ 3	\$ (280)	\$ (167)	\$ (113)	\$ (345)	\$ (16)	\$ (329)	\$ (514)	\$ (328)	\$ (186)	\$ (305)	\$ (197)	\$ (108)	\$ (257)	\$ (252)	\$ 105	\$ (1,844)	\$ (1,440)	\$ (705)	\$ (735)	

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Week Week Ending	B		1.13198		1.15358		1.1634		5		6		7		8		Total	A	A	A
	Actual 6/12/2009	2 6/19/2009	Actual 6/19/2009	Var	3 6/26/2009	Actual 6/26/2009	Var	4 7/3/2009	Actual 7/3/2009	Var	Actual 7/10/2009	Actual 7/10/2009	6 7/17/2009	7 7/24/2009	8 7/31/2009	Total	Cumulative Budget	Cumulative Actual	Cumulative Variance	
Cash Roll-forward																				
Beginning Cash Position	\$ 1,041	\$ 1,044	\$ 1,044	\$ -	\$ 764	\$ 877	\$ (113)	\$ 419	\$ 861	\$ (442)	\$ -	\$ 533	\$ (533)	\$ -	\$ -	\$ -				
Beginning Borrowings Position																				
Lockbox Cash																				
Net Cash In / (Out)	3	(280)	(167)	(113)	(345)	(16)	(329)	(514)	(328)	(186)	(305)	(197)	(108)	(257)	(252)	105				
Ending Cash Before Borrowing	1,044	764	877	(113)	419	861	(442)	(94)	533	(827)	-	336	(336)	(257)	(252)	105				
Borrowings from Wachovia LOC	-	-	-	-	-	-	-	94	-	94	305	-	305	257	252	-	\$			908
Ending Cash Position After Borrowing	\$ 1,044	\$ 764	\$ 877	\$ (113)	\$ 419	\$ 861	\$ (442)	\$ -	\$ 533	\$ (533)	\$ -	\$ 336	\$ (336)	\$ -	\$ -	\$ 105	\$			-
Cumulative Closing Borrowing from Wachovia								94	0	94	399	0	399	J						908
Restricted cash																				
Advance from Wachovia	2300																			
Payments	0	0			0			0			0			0	0	0				
Balance of funds	2300	2300			2300			2300			2300			2300	2300	2300				

Notes

A - The totals reported in these columns are the cumulative actual to budget totals for the past five weeks.

B - During the week ending June 26, 2009 the budget was revised and there were changes affecting the previously reported weeks.

C - For the current week ending July 10, 2009 cash collections from accounts receivable is \$49,000 less than projected. Cumulatively over the five week period cash collections from accounts receivables is more than projected by \$195,000.

D - For the week ending July 10, 2009 payroll related disbursements were higher than expected by \$3,000. The variance is a temporary difference. For the cumulative five week period, payroll related costs are lower than projected by \$89,000, out of which \$85,000 is a permanent difference caused by lower than expected production and overtime hours.

E - For the week ending July 10, 2009, inventory related disbursements were lower than expected by \$78,000. This is a temporary difference. For the cumulative five week period, inventory related disbursements are lower than projected by \$72,000. This negative \$72,000 variance represents a temporary timing difference in the overall inventory related costs.

F - For the week ending July 10, 2009 general accounts payable expenditures were lower than projected by \$59,000. This result was expected as there were higher than expected expenditures made the previous week. For the cumulative five week period, general accounts payable expenditures have a positive variance of \$65,000 which represents a temporary timing difference and is consistent with management's goal to conserve cash over the period of the cash flow.

G - For the five week period ending July 10, 2009 interest on post-petition borrowings were higher than projected by \$7,000. This is a permanent difference as the borrowings for the \$2.3 million held in trust was not factored into the cash analysis.

H - For the week ending July 10, 2009 professional fee disbursements were lower than projected by \$23,000. For the cumulative five week period, professional fee disbursements were less than expected by \$322,000. Management is uncertain as to how much of this positive variance is a timing and/or permanent difference as professional fee invoices from various professionals providing restructuring services have yet to be received (See **Professional Fee Reconciliation Schedule**)

I - M&T is the lockbox account for Coppley Apparel Group Limited. Cash funds are not always accessible from this account due to the timing surrounding the clearance of the cheques therefore this amount is reported separately.

J - For the five weeks ending July 10, 2009, cumulative borrowings of \$399,000 from Wachovia were projected to finance Coppley's operations.