

TRUSTEE'S REPORT ON PRELIMINARY ADMINISTRATION

IN THE MATTER OF THE BANKRUPTCY OF

CALGARY MIDWIVES SERVICES LTD.

BKY 25-2848173

HUDSON & COMPANY INSOLVENCY TRUSTEES INC.

Calgary Midwives Services Ltd. (hereinafter referred to as “**Midwives**” or the “**Company**”) filed a voluntary assignment into bankruptcy pursuant to Section 49(1) on the *Bankruptcy and Insolvency Act* (“**BIA**”) on July 18, 2022, with Hudson & Company Insolvency Trustees Inc. appointed as Licensed Insolvency Trustee (the “**Trustee**”).

The Company performed midwifery services in the Calgary area. It last operated from leased premises at 306-1010 1 Ave NE, Calgary, Alberta (the “**Leased Premise**”).

SECTION A - The Trustee's duties under Section 16(3) of the *Bankruptcy and Insolvency Act*

Class I - Stocks and Merchandise:

- The Company’s trade fixtures were valued on the Statement of Affairs at \$1.00.

Class II - Machinery and Equipment:

- The Company did not own any equipment.

Class III - Buildings and Real Estate:

- The Company did not own buildings or real estate.

Class IV - Books and Records:

- The Trustee received the Company books and records from the director on July 26, 2022.

Class V - Other Assets:

- The director remitted funds in the amount of \$42,483.96 to the Trustee prior to signing the bankruptcy documents. Such asset was noted on the Statement of Affairs.

SECTION B - Conservatory and Protective Measures:

- The Trustee has deposited the above noted funds in its trust account.

SECTION C - Legal Proceedings:

- None that the Trustee is aware of.

SECTION D - Provable Claims:

- Two unsecured claims totalling \$77,730.25 have been received at the time that this report was prepared.

SECTION E - Secured Creditors:

- The Trustee has reviewed the Company's Personal Property Registry and notes that there are no registered security interests against the Company's assets. Further, no secured creditors were disclosed to the Trustee by the director of the Company. No secured creditors are anticipated in this bankruptcy administration.

SECTION F - Anticipated Realization and Projected Distribution:

- See Schedule "A"

SECTION G - Reviewable Transactions and Preference Payments:

- In the months prior to the voluntary assignment, the Trustee understands that the director of Midwives moved various pieces of used furniture from the Leased Premise to her personal residence, where they are being used. The Trustee will investigate the disposition of the furniture to determine if it holds any realizable value that vests with the estate and be available for creditors.

SECTION H - Other Matters:

- The Trustee has been made aware of a small amount owing to Canada Revenue Agency ("CRA") for unremitted payroll source deductions of approximately \$140.00, and this balance may be considered a deemed trust claim. This claim is subject to an audit by the CRA and to date, no claim has been received. As the expected claim is nominal, the Trustee anticipates there will be sufficient funds in the estate to pay the deemed trust claim and has not requested an administrative agreement with the CRA.

DATED at Calgary, Alberta, this August 8, 2022.

HUDSON & COMPANY INSOLVENCY TRUSTEES INC.

Per: _____


Stefan DuChene, Trustee

SCHEDULE "A"

**IN THE MATTER OF THE BANKRUPTCY OF
CALGARY MIDWIVES SERVICES LTD.
BKY 25-2848173**

ESTIMATED REALIZATION

	As Per Debtors Statement Dated July 15, 2022	Estimated Realization As Per Trustee
Assets		
Pledged	\$ 0.00	\$ 0.00
Free	<u>42,484.96</u>	<u>42,483.96</u>
Total Assets	<u>\$ 42,484.96</u>	<u>\$ 42,483.96</u>
Liabilities		
Unsecured	\$ 93,042.93	\$93,042.93
Secured	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u>\$ 93,042.93</u>	<u>\$93,042.93</u>
Apparent Deficit	<u>\$ 50,557.97</u>	<u>\$50,558.97</u>

PROJECTED DISTRIBUTION

Estimated Total Realization	\$42,483.96
Estimated Costs of Administration	<u>7,500.00</u>
Estimated amount available for creditors	<u>\$34,983.96</u>