

# **BANKRUPTCY AND INSOLVENCY ACT**

## **Form 87**

### **Notice and Statement of the Receiver** (Subsections 245(1) and 246(1) of the Act)

#### **IN THE MATTER OF THE RECEIVERSHIP OF THE PROPERTY OF MCARTHUR FURNITURE (ALBERTA) LTD**

**The Receiver gives notice and declares that:**

1. On the 31<sup>st</sup> day of March, 2020, the undersigned, KPMG Inc., became the receiver and manager (the “**Receiver**”) in respect of the property of McArthur Furniture (Alberta) Ltd (the “**Company**”) (the “**Property**”).

The Property of the Company can be summarized as follows<sup>1</sup>:

<b>Assets</b>	<b>Estimated Amount (CAD \$)</b>
Cash	2,413
Accounts receivable	428,042
Inventory	1,131,615
Property, plant, and equipment	98,787
<b>Total</b>	<b>1,660,857</b>

2. The undersigned became the Receiver in respect of the assets, undertakings and properties described above by virtue of being appointed by the Court of Queen’s Bench of Alberta File No. 2001-00425, Calgary Judicial Centre, dated February 4, 2020. A copy of the appointing order can be found on the receiver’s website at: <https://www.kpmg.com/ca/mcarthur>.
3. The undersigned took possession or control of the property described above on the 31<sup>st</sup> day of March, 2020.
4. The following information relates to the Receivership:
  - (a) Address of insolvent persons: 67 Glenbrook Pl SW  
Calgary, AB T3E 6W4
  - (b) Principal line of business: Furniture Sales
  - (c) Location of business: 67 Glenbrook Pl SW  
Calgary, AB T3E 6W4; and  
141 Gateway Dr NE  
Airdrie, AB T4B 0J6

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<sup>1</sup> The above summary of estimated assets has been prepared based the books and records of the Company and may not accurately reflect the net realizable value of the Company’s assets.

*Notice and Statement of the Receiver (Subsections 245(1) and 246(1))*

- (d) Estimated amount owed by the Company to each creditor who holds security on the property described above<sup>2</sup>:

<b>Secured Creditor</b>	<b>Estimated Amount (CAD \$)</b>
Royal Bank of Canada	2,730,524
<b>Total</b>	<b>2,730,524</b>

- (e) The list of other creditors of the insolvent persons and the amount owed to each creditor (to the extent that it is known) and the total amount due by the insolvent persons is attached to this notice as **Appendix “A”**.
- (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is to preserve the property and eventually realize on that property, subject to various considerations.

- (g) Contact Person for Receiver:

Cristina Pimienta  
KPMG Inc.  
Suite 3100, 205-5<sup>th</sup> Avenue SW  
Calgary, AB, T2P 4B9  
Telephone: (403) 691-8406  
Facsimile: (403) 691-8008  
Email: [cpimienta@kpmg.ca](mailto:cpimienta@kpmg.ca)

Andrew Brausen  
KPMG Inc.  
Suite 3100, 205-5<sup>th</sup> Avenue SW  
Calgary, AB, T2P 4B9  
Telephone: (403) 691-8092  
Facsimile: (403) 691-8008  
Email: [abrausen@kpmg.ca](mailto:abrausen@kpmg.ca)

Dated at Calgary, Alberta, this 8<sup>th</sup> day of April, 2020.

**KPMG Inc.**, in its capacity as receiver and manager of  
McArthur Furniture (Alberta) Ltd.  
and not in its personal or corporate capacity



Per: Neil Honess  
*Senior Vice President*

<sup>2</sup> Amount owing is based on records provided by Royal Bank of Canada as at March 31, 2020.

**APPENDIX "A"**

**LIST OF UNSECURED CREDITORS**

<b>UNSECURED CREDITORS</b>	<b>AMOUNT CAD \$ (UNAUDITED)</b>
ADVERTISING CONCEPTS OF AMERICA INC	840
ALTUS GROUP	3,465
AMERICAN LEATHER	6,460
C.R. TECHNIQUES	100
CALGARY INTERIORS CORP	5,208
CARSCALLEN LLP	14,585
CASCADE PRINTING	84
CFCN TELEVISION INC	22,377
Ci2 GROUP INC	6,777
CITY OF AIRDRIE	1,116
EKORNES	24,653
ENMAX - UTILITIES	12,190
FEDERAL EXPRESS	486
FEIZY IMPORT & EXPORT	176
GENERAL WASTE SERVICES LTD.	877
GLOBAL VIEWS	1,598
HANCOCK AND MOORE	28,272
HICKORY WHITE	6,000
HOOKER FURNITURE	38,246
HTL MANUFACTURING PTE LTD	193
HUDSON ENERGY CANADA CORP.	2,000
JESSICA CHARLES	2,641
L. & J.G. STICKLEY	30,833
LILLIAN AUGUST	6,336
MEGA GROUP INC.	65,080
MOTIONCRAFT	1,865
NEWTON FURNITURE INC	2,304
NORTHCAPE INTERNATIONAL	4,395
ON-HOLD MARKETING INC.	167
PENSKE TRUCK LSNG CANADA	387
PERQ SOFTWARE, LLC	3,064
PETRO-CANADA	660
POWELL FURNITURE INC	22,492
PURE REFLECTIONS INC.	1,050
PUROLATOR COURIER LTD	37
RGO OFFICE PRODUCTS PARTNERSHIP	683
ROGERS WIRELESS	1,046
RSC INC	1,830
SHERRILL FURNITURE COMPANY	6,020
STINGRAY RADIO INC	24,434
SUNBELT FURNITURE EXPRESS	15,640
THEODORE ALEXANDER	713
UNITED PARCEL SERVICE	168
UNIVERSAL FURNITURE IND	966
VENTURE ELEVATOR INC	266
WAGENAAR'S BROTHERS	866
WERNER HAAG	28,508
WESLEY ALLEN	764
WESTERN LOGISTICS	147
WiBAND COMMUNICATIONS	966
WOODARD-CM	6
WORKERS' COMPENSATION BOARD-ALBERTA	5,262
<b>TOTAL UNSECURED CREDITORS</b>	<b>\$405,299</b>