

District of Ontario
Division No. 09
Court No. 31-2222895
Estate No. 31-2222895

NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS
(Subsection 102(1))

**In the matter of the bankruptcy of
Universal Gear Limited
of the City of Scarborough
in the Province of Ontario**

TAKE NOTICE THAT:

1. Universal Gear Limited filed an Assignment in Bankruptcy on and the undersigned CROWE SOBERMAN INC. was appointed as Trustee of the estate of the bankrupt by the Official Receiver, subject to the affirmation by the creditors of the Trustee's appointment or the substitution of another Trustee by the creditors.
2. The first meeting of creditors of the bankruptcy will be held on March 21, 2017 2:00 PM, at:

Office of the Trustee
Crowe Soberman Inc.
2 St. Clair Ave East, Suite 1100
Toronto, ON, M4T 2T5

3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a form of proof of claim, a form of general proxy, and a list of creditors with claims amounting to twenty-five dollars or more, showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the City of Toronto, Ontario, this March 3, 2017.



CROWE SOBERMAN INC.

Licensed Insolvency Trustee of the Estate of
Universal Gear Limited, a bankrupt corporation



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-2222895
Estate No.: 31-2222895

In the Matter of the Bankruptcy of:

Universal Gear Limited
Debtor

CROWE SOBERMAN INC.
Licensed Insolvency Trustee

Ordinary Administration

Date and time of bankruptcy:	February 28, 2017, 10:57	Security:	\$0.00
Date of trustee appointment:	February 28, 2017		
Meeting of creditors:	March 21, 2017, 14:00 1100-2 St Clair Avenue East TORONTO, Ontario Canada,		
Chair:	Trustee		

CERTIFICATE OF APPOINTMENT - Section 49 of the Act; Rule 85

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- the aforementioned debtor filed an assignment under section 49 of the *Bankruptcy and Insolvency Act*;
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy;
and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

Date: February 28, 2017, 11:00

E-File/Dépôt Electronique

Official Receiver

25 St. Clair Avenue East, 6th floor, Toronto, Ontario, Canada, M4T1M2, (877)376-9902

Canada

District of:
 Division No.
 Court No.
 Estate No.

Original Amended

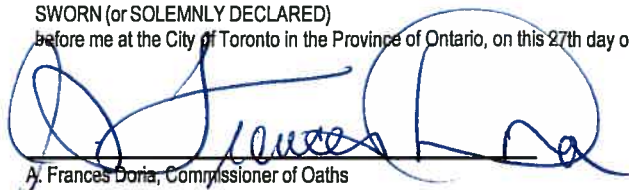
-- Form 78 --
 Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)
 In the matter of the bankruptcy of
 Universal Gear Limited
 of the City of Scarborough
 in the Province of Ontario

To the bankrupt:
 You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 27th day of February 2017. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" <u>63,723.19</u>	1. Inventory <u>1,000.00</u>
Balance of secured claims as per list "B" <u>48,979.00</u>	2. Trade fixtures, etc. <u>0.00</u>
Total unsecured creditors <u>112,702.19</u>	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" <u>41,022.00</u>	Good <u>22,000.00</u>
3. Preferred creditors as per list "C" <u>20,419.00</u>	Doubtful <u>0.00</u>
4. Contingent, trust claims or other liabilities as per list "D"	Bad <u>0.00</u>
estimated to be reclaimable for <u>0.00</u>	Estimated to produce <u>16,500.00</u>
Total liabilities <u>174,143.19</u>	4. Bills of exchange, promissory note, etc., as per list "F" ... <u>0.00</u>
Surplus <u>NIL</u>	5. Deposits in financial institutions <u>8,521.00</u>
	6. Cash <u>0.00</u>
	7. Livestock <u>0.00</u>
	8. Machinery, equipment and plant <u>15,000.00</u>
	9. Real property or immovable as per list "G" <u>0.00</u>
	10. Furniture <u>0.00</u>
	11. RRSPs, RRIFs, life insurance, etc. <u>0.00</u>
	12. Securities (shares, bonds, debentures, etc.) <u>0.00</u>
	13. Interests under wills <u>0.00</u>
	14. Vehicles <u>1.00</u>
	15. Other property, as per list "H" <u>0.00</u>
	If bankrupt is a corporation, add:
	Amount of subscribed capital <u>0.00</u>
	Amount paid on capital <u>0.00</u>
	Balance subscribed and unpaid <u>0.00</u>
	Estimated to produce <u>0.00</u>
	Total assets <u>41,022.00</u>
	Deficiency <u>133,121.19</u>

I, Salvatore Infanti, of the City of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 27th day of February 2017 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Toronto in the Province of Ontario, on this 27th day of February 2017.



A. Frances Doria, Commissioner of Oaths
 For the Province of Ontario
 Expires May 4, 2018



Salvatore Infanti

Afonsina Frances Doria,
 a Commissioner etc., Province of
 Ontario, for Crowe Soberman Inc.,
 Trustee in Bankruptcy and its affiliates.
 Expires May 4, 2018

District of:
 Division No. -
 Court No.
 Estate No.

FORM 78 – Continued

List "A"
 Unsecured Creditors
 Universal Gear Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	A & T Human Resources/ 2371344 Ontario Inc.	1080 Tapscott Road, Suite 27 Scarborough ON M1X 1E7	388.75	0.00	388.75
2	All Points Messenger & Cartage Inc. Attn: Christine Scenna	115 Apple Creek Blvd Unit 6&7 Markham ON L3R 6C9	112.07	0.00	112.07
3	Atlantic Heat Treating Ltd.	401 Frankcom St. Ajax ON L1S 1R4	112.27	0.00	112.27
4	C.L. Palmer	3 Whitecap Blvd. Toronto ON L4W 3C6	186.18	0.00	186.18
5	Canadian Calendar	1545 Britannia Rd. E., Unit 2 Mississauga ON L4W 3C6	496.37	0.00	496.37
6	Carbon Steel Profiles Ltd.	2190 Williams Pkwy Brampton ON L6S 5X7	169.50	0.00	169.50
7	Century Gear	1301 Kamato Rd Mississauga ON L4W 2M2	2,036.40	0.00	2,036.40
8	CRA - Canada Revenue Agency - Tax - Ontario Attn: c/o London Taxes Services Office Division Regional Intake Centre for Insol 10545 6941RP0001	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	0.00	8,979.00	8,979.00
9	CRA - Canada Revenue Agency - Tax - Ontario Attn: c/o London Taxes Services Office Division Regional Intake Centre for Insol 10545 6941RT0001	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	48,434.00	0.00	48,434.00
10	DG Machining	169-14-3650 Langstaff Road Woodbridge ON L4L 9A8	565.00	0.00	565.00
11	Duramill Industrial Supplies Ltd.	21 Bradwick Drive, Unit 2 & 3 Concord ON L4K 1K6	290.26	0.00	290.26
12	G&K Services Inc.	940 Warden Avenue Scarborough ON M1L 4C9	1,100.55	0.00	1,100.55
13	G.R.T. Genesis Inc.	173 Glidden Road Brampton ON L6W 3L9	1,633.70	0.00	1,633.70
14	L.A Lombardi	500 Highway #7, Suite 200 Richmond Hill ON L4B 1J1	2,282.60	0.00	2,282.60
15	Nimbus Water Systems Inc.	928 Wilson Ave Toronto ON M3K 1E7	169.50	0.00	169.50
16	Platinum Direct Drive Courier	7305 Woodbine Ave Markham ON L3R 3V7	887.05	0.00	887.05
17	RBC Royal Bank / Banque Royale Attn: c/o BankruptcyHighway.com Line of Credit	PO Box 57100 Etobicoke ON M8Y 3Y2	0.00	40,000.00	40,000.00
18	Sam Ester Equipment Sales Ltd.	36 Norbett Dr Rr 1 Unit 1 Gormley ON L0H 1G0	762.56	0.00	762.56
19	TC Chrome (1992) Inc.	63 Skagway Ave Scarborough ON M1M 3T9	285.33	0.00	285.33
20	Terra Nova Steel & Iron	3595 Hawkestone Road Mississauga ON L5C 2V1	1,657.75	0.00	1,657.75
21	Toronto Lube Service Attn: Josephine Pemarell / Mary Degroot	3175 14th Avenue #2 Markham ON L3R 0H1	434.78	0.00	434.78
22	Wajax Industrial Components	2200 52nd Avenue Lachine QC H8T 2Y3	150.15	0.00	150.15

27-Feb-2017

Date


 Salvatore Infanti

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "A"
Unsecured Creditors

Universal Gear Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
23	Workplace Safety and Insurance Board Attr: c/o Collection Services	200 Front St W Toronto ON M5V 3J1	1,568.42	0.00	1,568.42
Total:			63,723.19	48,979.00	112,702.19

27-Feb-2017

Date


Salvatore Infanti

District of:
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FORM 78 – Continued

List "B"
 Secured Creditors

Universal Gear Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	CRA - Canada Revenue Agency - Tax - Ontario Attn: c/o London Taxes Services Office Division Regional Intake Centre for Insol 10545 6941RP0001	PO Box 5548 451 Talbot St, 3rd Flr London ON N6A 4R3	50,000.00	Debts Due - Business - Accounts Receivable Business Assets - Machinery - Equipment & Machinery Cash on Hand - Business Account - 05922003 - Royal Bank of Canada Business Assets - Stock in Trade - Miscellaneous Inventory		16,500.00 15,000.00 8,521.00 1,000.00		8,979.00
2	RBC Royal Bank / Banque Royale Attn: c/o BankruptcyHighway.com Line of Credit	PO Box 57100 Etobicoke ON M8Y 3Y2	40,000.00	Business Assets - Machinery - Equipment & Machinery Business Assets - Stock In Trade - Miscellaneous Inventory Debts Due - Business - Accounts Receivable Cash on Hand - Business Account - 05922003 - Royal Bank of Canada		0.00 0.00 0.00 0.00		40,000.00
3	The Shanahan Carriage Co Ltd. - Shanahan Leasing	3260 Sheppard Ave East Scarborough ON M1T 3K3	1.00	Motor Vehicles - Automobile - 1998 - FORD - 150 - 2FTZF1724WCA89754		1.00		
Total:			90,001.00			41,022.00	0.00	48,979.00

27-Feb-2017

Date


 Salvatore Infantì

District of:
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 Court No.
 Estate No.

FORM 78 – Continued

List "C"
 Preferred Creditors for Wages, Rent, etc.

Universal Gear Limited

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
1	Han, Yong (Michael)	#912 - 2460 Eglinton Ave E Scarborough ON M1K 5J7	Former Employee	-	1.00	0.00	1.00
2	Huang, Angelito	108 Mossbank Drive Scarborough ON M1G 2C7	Former Employee	-	1.00	0.00	1.00
3	Milliken Properties Ltd.	40 Vogell Rd Richmond Hill ON L4B 3K6	Landlord - Arrears of Rent	-	20,414.00	0.00	20,414.00
4	Samuel Mathew	51 Beulah Drive Scarborough ON L3S 3N2	Former Employee	-	1.00	0.00	1.00
5	Singh, Bakhtawar	7514 Wrenwood Cr. Mississauga ON L4T 2V7	Former Employee	-	1.00	0.00	1.00
6	Topic, Tomislav	4019 Bloor Street West ETOBICOKE ON M9B 1M4	Former Employee	-	1.00	0.00	1.00
Total:					20,419.00	0.00	20,419.00

27-Feb-2017

Date


 Salvatore Infanti

District of:
Division No. -
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Estate No.

FORM 78 -- Continued

List "D"
Contingent or Other Liabilities

Universal Gear Limited

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

27-Feb-2017

Date


Salvatore Infanti

District of:
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FORM 78 – Continued

List "E"
Debts Due to the Bankrupt
Universal Gear Limited

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Accounts Receivable	81 Milliken Blvd, Unit 1 and 2 Toronto ON M1V 1V3	Accounts Receivable	22,000.00 0.00 0.00		24-Feb-2017	16,500.00	Accounts Receivable
Total:				22,000.00 0.00 0.00			16,500.00	

27-Feb-2017

Date


Salvatore Infanti

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Universal Gear Limited

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

27-Feb-2017

Date


Salvatore Infantì

District of:
Division No. -
Court No.
Estate No.

FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt

Universal Gear Limited

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

27-Feb-2017

Date


Salvatore Infanti

District of:
Division No. -
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Estate No.

FORM 78 – Concluded

List "H"
Property

Universal Gear Limited

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade		Miscellaneous Inventory	0.00	1,000.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions	Royal Bank of Canada 1421 Kennedy Road Scarborough ON M1P 2L6	05922003	8,521.00	8,521.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant		Equipment & Machinery	0.00	15,000.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles		Automobile - 1998 - FORD - 150 - 2FTZF1724WCA89754	0.00	1.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total:	24,522.00

27-Feb-2017

Date


Salvatore Infanti

Court No.

File No.

In the matter of the bankruptcy of
Universal Gear Limited
of the City of Scarborough
in the Province of Ontario

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

Crowe Soberman Inc.

2 St. Clair Ave East, Suite 1100
Toronto ON M4T 2T5
Phone: (416) 929-2500 Fax: (416) 929-2555

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2222895
Estate No. 31-2222895

FORM 31
Proof of Claim
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the matter of the bankruptcy of
Universal Gear Limited
of the City of Scarborough
in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy of Universal Gear Limited of the City of Scarborough in the Province of Ontario and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____, do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____ creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 28th day of February 2017, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and
(Check appropriate description.)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.
(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____
(Attach a copy of sales agreement and delivery receipts.)

- E. CLAIM BY WAGE EARNER OF \$ _____
- That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____.
- That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____.
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____
- That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____.
- That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____.
- G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____ (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____ (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____.

Witness

Creditor

Phone Number: _____
Fax Number : _____
E-mail Address : _____

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2222895
Estate No. 31-2222895

FORM 36
Proxy
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the matter of the bankruptcy of
Universal Gear Limited
of the City of Scarborough
in the Province of Ontario

I, _____, of _____, a creditor in the above matter, hereby
appoint _____, of _____, to be
my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without)
power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Crowe Soberman Inc.

2 St. Clair Ave East, Suite 1100
Toronto ON M4T 2T5
Phone: (416) 929-2500 Fax: (416) 929-2555