

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

- FORM 78 -
 Statement of Affairs (Business Bankruptcy)
 (Paragraph 158(d) of the Act)
 In the matter of the bankruptcy of
 NEFCO Furniture Ltd.

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 29th day of April 2009. When completed, this Form and the applicable attached lists 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)																																																																				
<table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">1. Unsecured creditors as per list "A"</td> <td style="text-align: right; border-bottom: 1px solid black;">5,534,745.55</td> </tr> <tr> <td style="padding-left: 20px;">Balance of claims unsecured as per list "A"</td> <td style="text-align: right; border-bottom: 1px solid black;">3,112,483.35</td> </tr> <tr> <td style="padding-left: 20px;">Total unsecured creditors.</td> <td style="text-align: right; border-bottom: 3px double black;">8,647,228.90</td> </tr> <tr> <td style="padding-top: 10px;">2. Secured creditors value of security as per list "B"</td> <td style="text-align: right; border-bottom: 1px solid black;">1,151,894.65</td> </tr> <tr> <td style="padding-top: 10px;">3. Preferred creditors as per list "C"</td> <td style="text-align: right; border-bottom: 1px solid black;">208,018.35</td> </tr> <tr> <td style="padding-top: 10px;">4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td style="padding-top: 10px;">Total liabilities.</td> <td style="text-align: right; border-bottom: 3px double black;">10,007,141.90</td> </tr> <tr> <td style="padding-top: 10px;">Surplus.</td> <td style="text-align: right; border-bottom: 1px solid black;">nil</td> </tr> </table>	1. Unsecured creditors as per list "A"	5,534,745.55	Balance of claims unsecured as per list "A"	3,112,483.35	Total unsecured creditors.	8,647,228.90	2. Secured creditors value of security as per list "B"	1,151,894.65	3. Preferred creditors as per list "C"	208,018.35	4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	0.00	Total liabilities.	10,007,141.90	Surplus.	nil	<table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">1. 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Bills of exchange, promissory note, etc., as per list "F"</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td>5. Deposits in financial institutions</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td>6. Cash</td> <td style="text-align: right; border-bottom: 3px double black;">1,151,894.65</td> </tr> <tr> <td>7. Livestock</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td>8. Machinery, equipment and plant</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td>9. Real property or immovable as per list "G"</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td>10. Furniture</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td>11. 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Other property, as per list "H"</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td colspan="2">If bankrupt is a corporation, add:</td> </tr> <tr> <td style="padding-left: 20px;">Amount of subscribed capital</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td style="padding-left: 20px;">Amount paid on capital</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td style="padding-left: 20px;">Balance subscribed and unpaid.</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td style="padding-left: 20px;">Estimated to produce</td> <td style="text-align: right; border-bottom: 1px solid black;">0.00</td> </tr> <tr> <td style="padding-top: 10px;">Total assets</td> <td style="text-align: right; border-bottom: 3px double black;">1,161,894.65</td> </tr> <tr> <td style="padding-top: 10px;">Deficiency</td> <td style="text-align: right; border-bottom: 1px solid black;">8,845,247.25</td> </tr> </table>	1. Inventory	0.00	2. Trade fixtures, etc.	0.00	3. Accounts receivable and other receivables, as per list "E"		Good	0.00	Doubtful	0.00	Bad	278,036.18	Estimated to produce.	10,000.00	4. Bills of exchange, promissory note, etc., as per list "F"	0.00	5. Deposits in financial institutions	0.00	6. Cash	1,151,894.65	7. Livestock	0.00	8. Machinery, equipment and plant	0.00	9. Real property or immovable as per list "G"	0.00	10. Furniture	0.00	11. RRSP, RRIFs, Life Insurance, etc.	0.00	12. Securities (shares, bonds, debentures, etc.)	0.00	13. Interests under wills	0.00	14. Vehicles	0.00	15. Other property, as per list "H"	0.00	If bankrupt is a corporation, add:		Amount of subscribed capital	0.00	Amount paid on capital	0.00	Balance subscribed and unpaid.	0.00	Estimated to produce	0.00	Total assets	1,161,894.65	Deficiency	8,845,247.25
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I, Larry Adelman, of the City of Winnipeg in the Province of Manitoba, 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 29th day of April 2009 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with section 67 of the Act

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Winnipeg in the Province of Manitoba,
 on this 29th day of April 2009.

 Steve Peleck, Commissioner of Oaths
 For the province of Manitoba
 Expires Jan. 27, 2011

 Larry Adelman
 Officer