



Tel: 905 524 1008
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BDO Canada Limited
25 Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

IN THE MATTER OF THE RECEIVERSHIP OF
P.S. ELECTRIC LTD.
OF THE CITY OF ESTEVAN,
IN THE PROVINCE OF SASKATCHEWAN

NOTICE AND STATEMENT OF RECEIVER

(Section 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

The Receiver gives notice and declares that:

1. On the 16th day of October, 2020, BDO Canada Limited was appointed Receiver in respect of all of the assets, undertakings and properties of P.S. Electric Ltd. (the "Company"), as described in paragraph 5. The estimated property of the insolvent person subject to the interests of the Receiver, pursuant to its appointment, is as follows:

	<u>Net Book Value</u>
Accounts receivable	\$ 514,010.29 *
Equipment	\$ Unknown **
All other assets (if any)	\$ Unknown **

*Amount provided by the Company.

**Receiver attempting to obtain records of the Company

2. The undersigned was appointed Receiver pursuant to the Order of Justice R.W. Elson of the Court of Queen's Bench for Saskatchewan in Bankruptcy and Insolvency dated October 16, 2020. A copy of the Order can be found at the Receiver's website:
<https://www.bdo.ca/en-ca/extranets/p-s-electric/>
3. The Receiver has taken possession of the Equipment.
4. The Receiver intends to pursue collection of accounts receivable and will realize upon the equipment which has already been recovered. The equipment will be sold at auction.
5. The following information relates to the receivership:

Address of insolvent person: NE 24 2 8 W2
PO Box 848, Stn Main
Estevan, SK
S4A 2A7

Principal line of business: Electrical contractor



6. The amounts owed by the insolvent person to creditors are as follows:

Secured Creditors:

1. Royal Bank of Canada \$ 361,394.77

Unsecured Creditors:

See Attached Schedule "A".

Contact person for Receiver:

BDO Canada Limited
805 - 25 Main Street West
Hamilton, Ontario, L8P 1H1
Attn: Darren Griffiths
Tel: 905-524-1008
Fax: 905-570-0249
Email: dgriffiths@bdo.ca

DATED at Hamilton, Ontario this 26th day of October, 2020.

BDO CANADA LIMITED

In its capacity as Court Appointed Receiver of
P.S. Electric Ltd.

Per:

A handwritten signature in black ink, appearing to read 'Christopher Mazur'.

Christopher Mazur, CIRP, LIT
Senior Vice President



Schedule "A"

1.	ABB Inc.	\$ 10,300.00
2.	Allied Steel Buildings Inc.	\$ 31,300.00
3.	Anixter Canada Inc.	\$ 1,958.25
4.	Choice Electrical - Estevan	\$ 224.56
5.	Eecol Electric	\$ 855.41
6.	Fountain Tire	\$ 47.73
7.	Glen Peterson Construction	\$ 1,728.31
8.	Johnson Plumbing & Heating Ltd.	\$ 12.48
9.	K5 Water Supply	\$ 45.00
10.	Kendall's Auto Electric Co.	\$ 259.38
11.	King, Harvey V	\$ 489.02
12.	Larson Electronics LLC	\$ 2,171.11
13.	Mayer's Machine & Welding Ltd.	\$ 210.00
14.	McComb Automotive Supply	\$ 30.58
15.	Nolton Oil/Great Canadian oil Chang	\$ 174.26
16.	Provincial Courier Service	\$ 81.21
17.	Ricoh Canada Inc	\$ 181.29
18.	SaskBattery	\$ 101.43
19.	SaskEnergy 1314 3rd Street	\$ 71.64
20.	Schilling Home Hardware Building Centre	\$ 93.77
21.	Skylift Services Inc.	\$ 1,197.00
22.	Southern Plains Co-operative	\$ 1,411.08
23.	Stockdales Electric Motor Co.	\$ 436.51
24.	TD - Donna Visa 9839	\$ 112.50
25.	TD - Harvey Visa 9813	\$ 66.70
26.	Texcan	\$ 502.01
	Total	\$ 54,061.23