

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-2245729

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

In the matter of the bankruptcy of
Running Wheel Sports Ltd. dba Bikes On The Drive
of the City of Vancouver, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

Take notice that:

1. Running Wheel Sports Ltd. filed (or was deemed to have filed) an assignment on the 28th day of April 2017, and the undersigned, Crowe MacKay & Company Ltd., was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.

2. The first meeting of creditors of the bankrupt will be held on the 19th day of May 2017, at 3:00 PM, at the office of Crowe MacKay & Company Ltd., at 1100 - 1177 West Hastings Street, Vancouver, BC, V6E 4T5.

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 proof of claim form, proxy form, and list of creditors with claims amounting to \$25 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 Vancouver in the Province of British Columbia, this 1st day of May 2017.

Crowe MacKay & Company Ltd.

Per:



Derek Lai - Licensed Insolvency Trustee

1100 - 1177 West Hastings Street

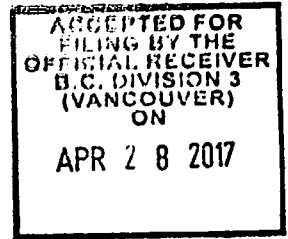
Vancouver BC V6E 4T5

Phone: (604) 689-3928 Fax: (604) 687-5617

District of: British Columbia
 Division No. 03 - Vancouver
 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
 Running Wheel Sports Ltd. dba Bikes On The Drive
 of the City of Vancouver, in the Province of British Columbia
 Crowe MacKay & Company Ltd., Trustee


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 April 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" 492,047.40	1. Inventory 84,001.00
Balance of secured claims as per list "B" 39,585.68	2. Trade fixtures, etc. 0.00
Total unsecured creditors 531,633.08	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" 84,001.00	Good 0.00
3. Preferred creditors as per list "C" 18,526.02	Doubtful 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad 0.00
estimated to be reclaimable for 0.00	Estimated to produce 0.00
Total liabilities 634,160.10	4. Bills of exchange, promissory note, etc., as per list "F" ... 0.00
Surplus NIL	5. Deposits in financial institutions 0.00
	6. Cash 0.00
	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. RRSPs, RRIFFs, 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 84,001.00
	Deficiency 550,159.10

I, Reza Saeedi, of the City of Vancouver in the Province of British Columbia, 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 April 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 Vancouver in the Province of British Columbia, on this 27th day of April 2017.



 Derek Lai, Commissioner of Oaths
 For the Province of British Columbia
 Expires November 30, 2017



 Reza Saeedi

District of: British Columbia
 Division No. 03 - Vancouver
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FORM 78 – Continued

List "A"
 Unsecured Creditors

Running Wheel Sports Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Canada Revenue Agency GST	Regional Intake Centre for Insolvency PO Box 11575 Station Main Surrey BC V3T 0E5	1.00	0.00	1.00
2	Cycles Lambert Inc.	1000 Rue Des Riveurs Levis QC G6Y 9G3	0.00	15,226.54	15,226.54
3	Ehsan Loan	2305 - 2077 Rosser Ave. Burnaby BC V5C 0G6	100,000.00	0.00	100,000.00
4	Ehsan Loan Interest	2305 - 2077 Rosser Ave. Burnaby BC V5C 0G6	20,000.00	0.00	20,000.00
5	Ellie Studio	6661 Hastings St. E. Burnaby BC V5B 1S1	1,600.00	0.00	1,600.00
6	Hassan Mosafery		7,000.00	0.00	7,000.00
7	Labirent	50019 - 7600 Royal Oak Ave Burnaby BC V5J 4K0	861.90	0.00	861.90
8	LTP Sports Group Inc.	1465 Kebet Way Port Coquitlam BC V3C 6L3	0.00	9,083.42	9,083.42
9	Merchant Advance Capital	1500 W. Georgai St., 20th Floor Vancouver BC V6G 2S6	0.00	14,744.20	14,744.20
10	Ministry of Finance (PST) PST	Corporate Relations - Collections PO Box 9445, Stn Prov Govt Victoria BC V8W 9V5	1.00	0.00	1.00
11	N.R.G. Enterprises Ltd.	508A Latimer Street Nelson BC V1L 4T9	640.50	0.00	640.50
12	Orange Sport Supply	106 - 2433 Dollarton Hwy North Vancouver BC V7H 0A1	518.00	0.00	518.00
13	Outdoor Gear Canada	10555, Blvd. Henri Bourassa W. St Laurent QC H4S 1A1	0.00	531.52	531.52
14	Pich Graphic	6661 Hastings St. E. Burnaby BC V5B 1S1	1,859.47	0.00	1,859.47
15	Poya Nourbakhsh		4,000.00	0.00	4,000.00
16	Prestige Marketing	123 - 2323 Boundary Road Vancouver BC V5M 4V8	9,875.00	0.00	9,875.00
17	Reza Saeedi Loan	2904 - 2077 Rosser Ave. Burnaby BC V5C 0G6	240,000.00	0.00	240,000.00
18	Reza Saeedi Payroll	2904 - 2077 Rosser Ave. Burnaby BC V5C 0G6	14,397.60	0.00	14,397.60
19	Shimano Canada Ltd.	4270 Pido Road Peterborough ON K9J 6X7	435.76	0.00	435.76
20	The Vancouver Courier	3355 Grandview Hwy Vancouver BC V5M 1Z5	5,665.80	0.00	5,665.80
21	Toyota Credit Canada Inc.	200 - 80 Micro Court Markham ON L3R 9Z5	1.00	0.00	1.00
22	Woodlan Hastings Commercial	788 Richards St. Vancouver BC V6B 3A4	15,000.00	0.00	15,000.00
23	Workers' Compensation Board Attr: Collection Section - Legal & Insolvency Clerk	PO Box 5350, Stn Terminal Vancouver BC V6B 5L5	1.00	0.00	1.00
24	Wurth Canada Ltd.	345 Hanlon Creek Blvd. Guelph ON N1C 0A1	189.37	0.00	189.37

27-Apr-2017

Date


 Reza Saeedi

District of: British Columbia
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FORM 78 – Continued

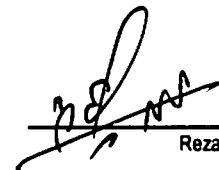
List "A"
Unsecured Creditors

Running Wheel Sports Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	Yes Cycle Ltd.	687 Denman Street Vancouver BC V6G 2L3	70,000.00	0.00	70,000.00
Total:			492,047.40	39,585.68	531,633.08

27-Apr-2017

Date



Reza Saeedi

District of: British Columbia
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FORM 78 -- Continued

List "B"
 Secured Creditors

Running Wheel Sports Ltd.

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	Canada Revenue Agency Deemed Trust Source Deductions	Regional Intake Centre for Insolvency PO Box 11575 Station Main Surrey BC V3T 0E5	243.20	Business Assets - Stock In Trade - Inventory - Other	01-Jan-2017	243.20		
				Business Assets - Stock In Trade - Inventory - Cyber Sport Ltd.	01-Jan-2017	0.00		
				Business Assets - Stock In Trade - Inventory - Cycles Lambert Inc.	01-Jan-2017	0.00		
				Business Assets - Stock In Trade - Inventory - LTP Sports Group Inc.	01-Jan-2017	0.00		
				Business Assets - Stock In Trade - Inventory - Outdoor Gear Canada	01-Jan-2017	0.00		
2	Cyber Sport Ltd.	280 S.W. Marine Drive Vancouver BC V5X 2R5	1.00	Business Assets - Stock In Trade - Inventory - Cyber Sport Ltd.	31-Jan-2012	1.00		
3	Cycles Lambert Inc.	1000 Rue Des Riveurs Levis QC G6Y 9G3	45,226.54	Business Assets - Stock In Trade - Inventory - Cycles Lambert Inc.	07-Aug-2015	30,000.00		15,226.54
4	LTP Sports Group Inc.	1465 Kebet Way Port Coquitlam BC V3C 6L3	34,083.42	Business Assets - Stock In Trade - Inventory - LTP Sports Group Inc.	30-Nov-2011	25,000.00		9,083.42
5	Merchant Advance Capital	1500 W. Georgai St., 20th Floor Vancouver BC V6G 2S6	41,001.00	Business Assets - Stock In Trade - Inventory - Other	07-Dec-2016	26,256.80		
				Business Assets - Stock In Trade - Inventory - Outdoor Gear Canada	07-Dec-2016	0.00		14,744.20
				Business Assets - Stock In Trade - Inventory - Cyber Sport Ltd.	07-Dec-2016	0.00		
				Business Assets - Stock In Trade - Inventory - Cycles Lambert Inc.	07-Dec-2016	0.00		
				Business Assets - Stock In Trade - Inventory - LTP Sports Group Inc.	07-Dec-2016	0.00		
6	Outdoor Gear Canada	10555, Blvd. Henri Bourassa W. St Laurent QC H4S 1A1	3,031.52	Business Assets - Stock In Trade - Inventory - Outdoor Gear Canada	14-Mar-2013	2,500.00		531.52
Total:			123,586.68			84,001.00	0.00	39,585.68

27-Apr-2017

Date


 Reza Saedi

District of: British Columbia
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FORM 78 – Continued

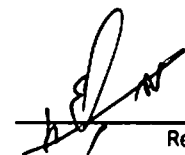
List "C"
Preferred Creditors for Wages, Rent, etc.

Running Wheel Sports Ltd.

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	Fariborz Meisami	304 - 733 West 14 Street North Vancouver BC V7M 0C6	wages	-	1,807.62	0.00	1,807.62
2	Jackson Lovett	3570 Gordon Ave. Burnaby BC V5E 3L8	wages	-	957.98	0.00	957.98
3	Jeffrey Young	766 East 37 Avenue Vancouver BC V5W 1G1	wages	-	1,194.01	0.00	1,194.01
4	Michael Mowbery	1844 Georgia St. E. Vancouver BC V5L 2B6	wages	-	1,066.41	0.00	1,066.41
5	Woodlan Hastings Commercial	788 Richards ST. Vancouver BC V6B 3A4	Rent	-	13,500.00	0.00	13,500.00
Total:					18,526.02	0.00	18,526.02

27-Apr-2017

Date



Reza Saeedi

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FORM 78 -- Concluded

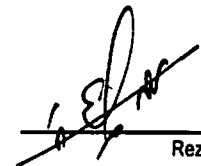
List "H"
 Property

Running Wheel Sports Ltd.
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade	Possession of bankrupt	Inventory - Other	53,000.00	26,500.00
	Possession of bankrupt	Inventory - Cyber Sport Ltd.	1.00	1.00
	Possession of bankrupt	Inventory - Cycles Lambert Inc.	60,000.00	30,000.00
	Possession of bankrupt	Inventory - LTP Sports Group Inc.	50,000.00	25,000.00
	Possession of bankrupt	Inventory - Outdoor Gear Canada	5,000.00	2,500.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(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			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			Total:	84,001.00

27-Apr-2017

Date



Reza Saeedi

District of: British Columbia
Division No. 03 - Vancouver
Court No.
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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
Running Wheel Sports Ltd. dba Bikes On The Drive
of the City of Vancouver, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

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 MacKay & Company Ltd.

1100 - 1177 West Hastings Street
Vancouver BC V6E 4T5
Phone: (604) 689-3928 Fax: (604) 687-5617

District of: British Columbia
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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
Running Wheel Sports Ltd. dba Bikes On The Drive
of the City of Vancouver, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

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

In the matter of the bankruptcy of Running Wheel Sports Ltd. of the City of Vancouver in the Province of British Columbia 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 April 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.