

District of: British Columbia
Division No. 11 - 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)

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 30th day of March 2020. 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"	47,535,147.36	1. Inventory	0.00
Balance of secured claims as per list "B"	0.00	2. Trade fixtures, etc.	509,724.00
Total unsecured creditors	47,535,147.36	3. Accounts receivable and other receivables, as per list "E"	
		Good	17,451,036.00
2. Secured creditors as per list "B"	35,575,000.00	Doubtful	10,302,002.00
		Bad	23,756,972.00
3. Preferred creditors as per list "C"	0.00	Estimated to produce	17,451,036.00
4. Contingent, trust claims or other liabilities as per list "D"		4. Bills of exchange, promissory note, etc., as per list "F"	0.00
estimated to be reclaimable for	51,510,010.00	5. Deposits in financial institutions	0.00
Total liabilities	134,620,157.36	6. Cash	1,206,471.00
Surplus	NIL	7. Livestock	0.00
		8. Machinery, equipment and plant	0.00
		9. Real property or immovable as per list "G"	0.00
		10. Furniture	143,661.00
		11. RRSPs, RRIAs, 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"	68,588,531.00
		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	87,899,423.00
		Deficiency	46,720,734.36

I, Peter Bjorn Gustavson, of the City of Victoria 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 29th day of March 2020 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 Victoria in the Province of British Columbia, on this 29th day of March 2020.



PETER VAARTNOU
Barrister & Solicitor
1212 - 1175 DOUGLAS STREET
VICTORIA, B.C. V8W 2E1
382-7222



Peter Bjorn Gustavson

District of: British Columbia
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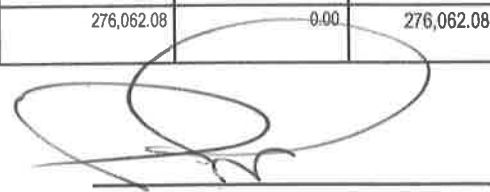
List "A"
 Unsecured Creditors

EncoreFX Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	1504331 Alberta Inc.	---	104,400.00	0.00	104,400.00
2	A and P Fruit Growers Ltd.	---	266,380.00	0.00	266,380.00
3	ACAA Absolute Alliance Incorporated	---	231,105.12	0.00	231,105.12
4	AFD Petroleum Ltd.	---	35,436.24	0.00	35,436.24
5	Andreas Eberhard Wrede	---	28,757,243.00	0.00	28,757,243.00
6	Arjazon Seed Trading Ltd.	---	22,725.96	0.00	22,725.96
7	BLewis Trading Inc.	---	24,124.99	0.00	24,124.99
8	C Y Grower Supplies Ltd.	---	32,811.52	0.00	32,811.52
9	Canadian Wood Fiber Ltd.	---	8,190.00	0.00	8,190.00
10	Cascade Gear Inc.	---	7,392.67	0.00	7,392.67
11	Cell Phone Parts Canada	---	3,834.60	0.00	3,834.60
12	Century Import and Export Inc.	---	2,044.36	0.00	2,044.36
13	CWT Victor Travel	---	19,187.45	0.00	19,187.45
14	Don Jeremy Enright	---	35,000.00	0.00	35,000.00
15	Donald Eric John Calveley	---	4,814.14	0.00	4,814.14
16	Dymac Canada Inc.	---	49,459.48	0.00	49,459.48
17	DYNA Engineering Ltd.	---	25,523.62	0.00	25,523.62
18	Dynamic Windows and Doors Inc.	---	3,261.67	0.00	3,261.67
19	EBYT Productions Inc.	---	3,686.43	0.00	3,686.43
20	EcoSafe Zero Waste Inc.	---	116,243.88	0.00	116,243.88
21	Fillmore Riley LLP	1700 - 360 Main Street Winnipeg MB R3C 3Z3	968.80	0.00	968.80
22	Fraser Valley Packers Inc	---	5,000.00	0.00	5,000.00
23	Gigi Importing Limited	---	1,314.88	0.00	1,314.88
24	H J S Wholesale Ltd.	---	276,062.08	0.00	276,062.08

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List "A"
 Unsecured Creditors

EncoreFX Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
25	Kastor Energy Ltd.		532.00	0.00	532.00
26	KB Financial Solutions		6,239.13	0.00	6,239.13
27	Kimia Distributors Canada KDC		51,814.17	0.00	51,814.17
28	KSW Holdings Inc.		7,819.00	0.00	7,819.00
29	Lamb Cattle Company Ltd.		475.00	0.00	475.00
30	Liberty Specialty Imports Inc.		155,000.00	0.00	155,000.00
31	Limelight Pictures Inc.		722.50	0.00	722.50
32	Lowfoot Inc.		7,000.00	0.00	7,000.00
33	Machine and Product Design Inc.		23,486.79	0.00	23,486.79
34	Mainmast International Ltd.		24,645.00	0.00	24,645.00
35	Meadow Valley Meats Ltd.		144,119.44	0.00	144,119.44
36	MENs Farming Inc.		20,714.63	0.00	20,714.63
37	Microsoft Corporation	c/o 910430 PO Box 4090, Station A Toronto ON -	1,924.07	0.00	1,924.07
38	Mid Plains Implements Ltd.		13,625.32	0.00	13,625.32
39	Mobilia Interiors Inc.		375.00	0.00	375.00
40	Nash Jewellers		17,598.37	0.00	17,598.37
41	Ocean Seafood Company		179,600.00	0.00	179,600.00
42	Omnæ Technologies Inc.		376.14	0.00	376.14
43	Phoenix Commodities Pvt Ltd.		454,547.66	0.00	454,547.66
44	Product Line Holdings and Logistics Ltd.		5,600.00	0.00	5,600.00
45	PRS Plastic and Rubber Solutions Limited		23,800.00	0.00	23,800.00
46	Qualichem Industrial Products Ltd.		491.76	0.00	491.76
47	Ransom Cattle Co Ltd.		206,268.19	0.00	206,268.19

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List "A"
Unsecured Creditors

EncoreFX Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
48	Refinitiv Transaction Services Limited	The Thomson Reuters Building South Colonnade, Canary Wharf London -- United Kingdom	4,541.64	0.00	4,541.64
49	RenewABILITY Energy Inc.		46,871.61	0.00	46,871.61
50	Rogers Communications Canada Inc.	Rogers Business Solutions PO Box 2000, Station D Scarborough ON --	562.70	0.00	562.70
51	SaskTel CMR #02799807	PO Box 2121 Regina SK S4P 4C5	761.21	0.00	761.21
52	SBI Fine Chemicals Inc.		1,456.00	0.00	1,456.00
53	Sergei Glebov		7,925.65	0.00	7,925.65
54	Shaw Cablesystems GP #014-1952-4728	PO Box 2468, Stn. Main Calgary AB T2P 4Y2	285.87	0.00	285.87
55	Shaw Cablesystems GP #030-8955-3030	PO Box 2468, Stn. Main Calgary AB T2P 4Y2	271.74	0.00	271.74
56	Shaw Cablesystems GP #055-6319-4842	PO Box 2468, Stn. Main Calgary AB T2P 4Y2	251.80	0.00	251.80
57	Song Xing Trading Co Ltd.		1,363.57	0.00	1,363.57
58	South Beach Trading Inc.		200,651.75	0.00	200,651.75
59	Sparkes Corn Barn		3,500.00	0.00	3,500.00
60	Spot Travel Inc.		3,882.06	0.00	3,882.06
61	Stephen James Kralik		600.00	0.00	600.00
62	Strategyworks Corp		500.00	0.00	500.00
63	The Flower Factory		41,553.75	0.00	41,553.75
64	The Premium Tool and Abrasive Co Ltd		4,050.45	0.00	4,050.45
65	Tuberosum Technologies Inc.		511.50	0.00	511.50
66	Various Customer OTM Margin Deposits		15,832,621.00	0.00	15,832,621.00
Total:			47,535,147.36	0.00	47,535,147.36

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List "B"
Secured Creditors

EncoreFX Inc.

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	Gustavson Capital Corporation	517 Fort Street 2nd Floor Victoria BC V8W 1E7	35,575,000.00	Debts Due - Business - Accounts receivable Other - Initial margin deposits - Deutsche bank Other - Initial margin deposits - Goldman Sachs Cash on Hand - Cash and cash equivalents Business Assels - Trade Fixtures - Computer Equipment Other - MTM Deposits with Deutsche bank, Goldmand Sachs and ANZ Furniture - Furniture		17,451,036.00 10,079,748.00 6,328,021.00 1,206,471.00 509,724.00 0.00 0.00	670,753.00 51,510,009.00 143,661.00	
Total:			35,575,000.00			35,575,000.00	52,324,423.00	0.00

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FORM 78 -- Continued

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

EncoreFX Inc.

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
Total:					0.00	0.00	0.00

20-Mar-2020

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List "D"
Contingent or Other Liabilities

EncoreFX Inc.

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
1	ANZ	---	14,465,998.00	0.00		Derivative liability
2	Deutsche Bank	---	32,846,869.00	0.00		Derivative liability
3	Goldman Sachs	---	4,197,143.00	0.00		Derivative Liability
Total:			51,510,010.00	0.00		

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FORM 78 -- Continued

List "E"
Debts Due to the Bankrupt

EncoreFX Inc.

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	-- -- --	Accounts receivable	17,451,036.00 10,302,002.00 23,756,972.00		27-Mar-2020	17,451,036.00	Net derivative assets owing from clients
Total:				17,451,036.00 10,302,002.00 23,756,972.00			17,451,036.00	

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FORM 78 -- Continued

List "F"

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

EncoreFX Inc.

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	

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FORM 78 -- Continued

List "G"
Real Property or Immovables Owned by Bankrupt

EncoreFX Inc.

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

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List "H"
 Property

EncoreFX Inc.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.		Computer Equipment	0.00	509,724.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	1,206,471.00	1,206,471.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture		Furniture	0.00	143,661.00
(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		Initial margin deposits - Goldman Sachs	0.00	6,328,021.00
		Initial margin deposits - Deutsche bank	0.00	10,750,501.00
		MTM Deposits with Deutsche bank, Goldmand Sachs and ANZ	0.00	51,510,009.00
			Total:	70,448,387.00

29-Mar-2020

Date



Peter Bjorn Gustavson

Court No.

File No.

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

Ernst & Young Inc. - Licensed Insolvency Trustee
Per:

Mike Bell - Licensed Insolvency Trustee
700 West Georgia Street
Vancouver BC V7Y 1C7
Phone: (604) 891-8200 Fax: (604) 899-3530