

District of: Ontario  
Division No. 09 - Toronto  
Court No. 31-2655720  
Estate No. 31-2655720

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

Original  Amended

In the matter of the bankruptcy of  
TOYS, TOYS, TOYS, INC.  
A company duly incorporated pursuant to the laws of the  
Province of Ontario with a head office in the City of Toronto  
Province of Ontario

Take notice that:

1. TOYS, TOYS, TOYS, INC. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against TOYS, TOYS, TOYS, INC.) on the 3rd day of July 2020 and the undersigned, ALAN PAGE, 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 24th day of July 2020 at 11:00 AM at 2300 Yonge Street, Suite 1500, BOX 2434, Toronto, ON.

3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.

4. Enclosed with this notice are 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 to share in any distribution of the proceeds realized from the estate.

Dated at the City of Toronto in the Province of Ontario, this 3rd day of July 2020.

Schwartz Levitsky Feldman Inc. - Licensed Insolvency Trustee

  
2300 Yonge Street, Suite 1500, BOX 2434  
Toronto ON M4P 1E4

Phone: (416) 785-5353 Fax: (416) 784-3025

District of: Ontario  
 Division No. 09 - Toronto  
 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

TOYS, TOYS, TOYS.INC.

A company duly incorporated pursuant to the laws of the  
 Province of Ontario with a head office in the City of Toronto  
 Province of Ontario

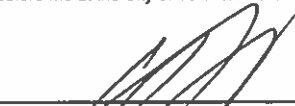
To the bankrupt:

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 3rd day of July 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" . . . . .	1. Inventory . . . . .
611,155.11	550,000.00
Balance of secured claims as per list "B" . . . . .	2. Trade fixtures, etc. . . . .
40,000.00	10,000.00
Total unsecured creditors . . . . .	3. Accounts receivable and other receivables, as per list "E"
651,155.11	Good . . . . .
2. Secured creditors as per list "B" . . . . .	0.00
852,000.00	Doubtful . . . . .
3. Preferred creditors as per list "C" . . . . .	0.00
0.00	Bad . . . . .
4. Contingent, trust claims or other liabilities as per list "D"	0.00
0.00	Estimated to produce . . . . .
Total liabilities . . . . .	0.00
1,503,155.11	4. Bills of exchange, promissory note, etc., as per list "F"
Surplus . . . . .	0.00
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, RRIFs, life insurance, etc. . . . .
	0.00
	12. Securities (shares, bonds, debentures, etc.) . . . . .
	0.00
	13. Interests under wills . . . . .
	0.00
	14. Vehicles . . . . .
	292,000.00
	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 . . . . .
	852,000.00
	Deficiency . . . . .
	651,155.11

I, Joel Reiken, 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 3rd day of July 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 Toronto in the Province of Ontario, on this 3rd day of July 2020.

  
 ALAN PAGE, Commissioner of Oaths  
 For the Province of Ontario  
 Expires September 19, 2022

  
 Joel Reiken

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

FORM 78 – Continued

List "A"  
 Unsecured Creditors  
 TOYS, TOYS, TOYS, INC.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Bell Canada F-88 - Business Attn: Insolvency Department	1 Carrefour Alexandre-Graham-Bell, Aile E3 Verdun QC H3E 3B3	500.00	0.00	500.00
2	Corlite Inc.	4953 Boulevard de La Cote St Laurent QC H4S 1E1	62.15	0.00	62.15
3	Crayola Canada	15 Mary St W P O Bx 120 Lindsay ON K9V 4R8	3,661.20	0.00	3,661.20
4	D & C Sales and Services Ltd.	36 Wendell Avenue Toronto ON M9N 3K5	197.75	0.00	197.75
5	DHL Supply Chain	P O Box 4232 Stn A Toronto ON M5W 5P4	346.37	0.00	346.37
6	Enbridge Gas Distribution - Ontario Attn: Back Office Collections Department	3401 Schmon Pkwy, PO Box 1051 Thorold ON L2V 5A8	221.08	0.00	221.08
7	Fleece Factory Inc.	9500 Meilleur, Suite 805 Montreal QC H2N 2B7	4,100.01	0.00	4,100.01
8	Gateway Freight Systems Inc.	P O Box 9411 Station A Toronto ON M5W 5P4	750.00	0.00	750.00
9	Grosnor Distribution Inc.	4 Lowery Drive Brampton ON L7A 1C4	1,591.12	0.00	1,591.12
10	Hasbro Canada Corporation	P O Box 8830, Station A Toronto ON M5W 1P8	147,674.63	0.00	147,674.63
11	Heart Industries Ltd.	341 Steelcase Road W Markham ON L3R 3W1	3,683.66	0.00	3,683.66
12	HSM LLP	675 Cochrne Dr W, Suite 220 Markham ON L3R 0B8	14,690.00	0.00	14,690.00
13	Jouets JRC Toys	5589 Royalmount Suite 100 Montreal QC H4P 1J3	8,749.48	0.00	8,749.48
14	Kalyn Imports Ltd.	3520 Pharmacy Ave. Scarborough ON M1W 2T8	1,445.61	0.00	1,445.61
15	Kroeger Inc.	455 Finchdene Square Toronto ON M1X 1B7	1,318.03	0.00	1,318.03
16	Lego Canada Inc.	c/o 913390 Box 4090 Stn A Toronto ON M5W 0E9	34,125.32	0.00	34,125.32
17	Melissa and Doug	P O Box 590 Westport CT 06881 USA	25,000.00	0.00	25,000.00
18	Merchant Applications Inc.	2660 Meadowvale Blvd, Unit 6 Mississauga ON L5N 6M6	2,861.70	0.00	2,861.70
19	Ontrea Inc.	220 Yonge Street, Suite 110 Toronto ON M5B 2H1	158,841.30	0.00	158,841.30
20	Parkdale Novelty Co. Ltd.	44 Colville Road Toronto ON M6M 2Y4	5,214.95	0.00	5,214.95

03-Jul-2020

Date

  
 Joel Reiken

District of: Ontario  
 Division No. 09 - Toronto  
 Court No.  
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FORM 78 -- Continued

List "A"  
 Unsecured Creditors  
 TOYS, TOYS, TOYS.INC.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
21	Playwell Enterprises Ltd.	1399 Kennedy Road, Unit 5A Toronto ON M1P 2L6	27,771.39	0.00	27,771.39
22	Royal Specialty Sales	150 Middlefield Road Toronto ON M1S 4L6	18,834.50	0.00	18,834.50
23	Stone Age	12-240 Viceroy Road Concord ON L4K 3N9	1,418.94	0.00	1,418.94
24	Stuffed Animal House	27527 51st Ave. Langley BC V4W 4A9	5,254.33	0.00	5,254.33
25	The Cadillac Fairview Corporation Limited Attn: Ellen Williamson	Fairview Mall 330-1800 Sheppard Ave E Toronto ON M5K 1A1	61,342.17	0.00	61,342.17
26	The Cadillac Fairview Corporation Limited Attn: Ellen Williamson	20 Queen St W, 5th floor Toronto ON M5H 3R3	57,079.20	0.00	57,079.20
27	The Postcard Factory	2801 John Street Markham ON L3R 2Y8	3,532.43	0.00	3,532.43
28	Toys, Toys, Toys Investco Inc.	107 St. Regis Crescent Toronto ON M3J 1Y6	0.00	40,000.00	40,000.00
29	Trends International	3500 Laird Road, Suite 2 Mississauga ON L5L 5Y4	864.84	0.00	864.84
30	Trillium Custom Brokers	2780 Skymark Ave, Unit 2 Mississauga ON L4W 5A7	72.89	0.00	72.89
31	Turkey Hill	P O Box 160 10 Waterloo St Quebec City QC J0E 2N0	6,249.50	0.00	6,249.50
32	Ty Inc.	P O Box 5377 Oak Brook IL 60521-9998 USA	13,700.56	0.00	13,700.56
<b>Total:</b>			<b>611,155.11</b>	<b>40,000.00</b>	<b>651,155.11</b>

03-Jul-2020

Date



Joel Reiken

District of: Ontario  
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FORM 78 - Continued

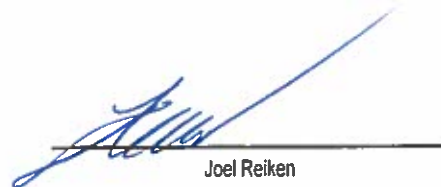
List "B"  
 Secured Creditors

TOYS, TOYS, TOYS.INC

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of	Estimated surplus from security	Balance of claim
1	Fairstone Financial Inc. - formerly CitiFinancial Canada Inc. Attn: c/o BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	20,000.00	Motor Vehicles - Automobile - 2016 - Isuzu - NPR		20,000.00		
2	Honda Canada Finance Inc c/o BankruptcyHighway.com Attn: Mike Timko	PO Box 57100 Etobicoke ON M8Y 3Y2	45,000.00	Motor Vehicles - Automobile - 2019 - Honda - Odyssey		45,000.00		
3	Honda Canada Finance Inc c/o BankruptcyHighway.com Attn: Mike Timko	PO Box 57100 Etobicoke ON M8Y 3Y2	35,000.00	Motor Vehicles - Automobile - 2017 - Acura - RDX		35,000.00		
4	Mercedes-Benz Financial Services Canada Corporation Attn: Collections Department	500 - 2680 Matheson Blvd East Mississauga ON L4W 0A5	40,000.00	Motor Vehicles - Automobile - 2018 - Mercedes Benz - 2C1446		40,000.00		
5	Toyota Credit Canada Incorporated Attn: Anca, Bankruptcy Desk	200 - 80 Micro Court Markham ON L3R 9Z5	50,000.00	Motor Vehicles - Automobile - 2020 - Toyota - Sienna		50,000.00		
6	Toyota Credit Canada Incorporated Attn: Anca, Bankruptcy Desk	200 - 80 Micro Court Markham ON L3R 9Z5	42,000.00	Motor Vehicles - Automobile - 2019 - Toyota - 4Runner		42,000.00		
7	Toyota Credit Canada Incorporated Attn: Anca, Bankruptcy Desk	200 - 80 Micro Court Markham ON L3R 9Z5	42,000.00	Motor Vehicles - Automobile - 2019 - Toyota - 4Runner		42,000.00		
8	Toyota Credit Canada Incorporated Attn: Anca, Bankruptcy Desk	200 - 80 Micro Court Markham ON L3R 9Z5	18,000.00	Motor Vehicles - Automobile - 2017 - Toyota - Prius		18,000.00		
9	Toys, Toys, Toys Investco Inc.	107 St. Regis Crescent Toronto ON M3J 1Y6	600,000.00	Business Assets - Stock In Trade Business Assets - Trade Fixtures		550,000.00 10,000.00		40,000.00
<b>Total:</b>			<b>892,000.00</b>			<b>852,000.00</b>	<b>0.00</b>	<b>40,000.00</b>

03-Jul-2020

Date

  
 Joel Reiken

District of: Ontario  
Division No. 09 - Toronto  
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FORM 78 -- Continued

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

TOYS, TOYS, TOYS.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
<b>Total:</b>					0.00	0.00	0.00

03-Jul-2020

Date

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

FORM 78 – Continued

List "D"  
Contingent or Other Liabilities

TOYS, TOYS, TOYS.INC.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or	Amount expected to rank for	Date when liability incurred	Nature of liability
<b>Total:</b>			0.00	0.00		

03-Jul-2020

Date

  
Joel Reiken

District of: Ontario  
 Division No. 09 - Toronto  
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FORM 78 -- Continued

List "E"  
 Debts Due to the Bankrupt  
 TOYS, TOYS, TOYS 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	When contracted	Estimated to produce	Particulars of any securities held for debt
				0.00				
			Total:	0.00			0.00	
				0.00				

03-Jul-2020

Date

  
 Joel Reiken



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

FORM 78 - Continued

List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel

TOYS, TOYS, TOYS.INC.

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

03-Jul-2020

Date

  
Joel Reiken

District of: Ontario  
Division No. 09 - Toronto  
Court No.  
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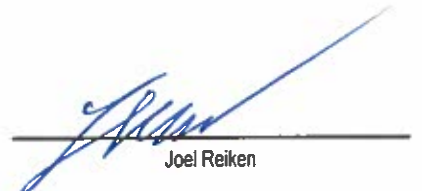
FORM 78 -- Continued

List "G"  
Real Property or Immovables Owned by Bankrupt  
TOYS, TOYS, TOYS 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,	Equity or surplus
Total:			0.00		0.00

03-Jul-2020

Date



Joel Reiken

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

FORM 78 -- Concluded

List "H"  
 Property  
 TOYS, TOYS, TOYS.INC.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	550,000.00
(b) Trade fixtures, etc.			0.00	10,000.00
(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		Automobile - 2016 - Isuzu - NPR	0.00	20,000.00
		Automobile - 2017 - Acura - RDX	0.00	35,000.00
		Automobile - 2017 - Toyota - Prius	0.00	18,000.00
		Automobile - 2018 - Mercedes Benz - 2C1446	0.00	40,000.00
		Automobile - 2019 - Honda - Odyssey	0.00	45,000.00
		Automobile - 2019 - Toyota - 4Runner	0.00	42,000.00
		Automobile - 2019 - Toyota - 4Runner	0.00	42,000.00
		Automobile - 2020 - Toyota - Sienna	0.00	50,000.00
(l) Taxes			0.00	0.00
(m) Other			0.00	0.00
			<b>Total:</b>	<b>852,000.00</b>

03-Jul-2020

Date



Joel Reiken

Court No.

File No.

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In the matter of the bankruptcy of  
TOYS, TOYS, TOYS.INC.  
A company duly incorporated pursuant to the laws of  
the  
Province of Ontario with a head office in the City of  
Toronto  
Province of Ontario

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

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Schwartz Levitsky Feldman Inc. - Licensed  
Insolvency Trustee

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2300 Yonge Street, Suite 1500, BOX 2434  
Toronto ON M4P 1E4  
Phone: (416) 785-5353 Fax: (416) 784-3025

Court No. 31-2655720

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In the matter of the bankruptcy of  
TOYS, TOYS, TOYS.INC.  
A company duly incorporated pursuant to the laws of  
the  
Province of Ontario with a head office in the City of  
Toronto  
Province of Ontario

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Notice of first meeting of creditors

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Schwartz Levitsky Feldman Inc. - Licensed  
Insolvency Trustee

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2300 Yonge Street, Suite 1500, BOX 2434  
Toronto ON M4P 1E4  
Phone: (416) 785-5353 Fax: (416) 784-3025