



**BELLA PROPERTIES INC.**

**Z-23456**

**SPECIMEN ONLY**

Att.: Mr. André Lambert

*PERSONAL & CONFIDENTIAL*

DATE

COMMERCIAL REPORT PAC #1

*Name:* **LAUZON ELECTRIQUE INC.**

*Head office:* 320, St-Zotique Street East  
Montreal, Quebec H2S 1R8

*Foundation:* 20XX

*Business volume:* \$623,790 on

*Telephone:* 514 731-2525 (listed under  
"LAUZON ELECTRIQUE" at the  
Canada 411 Directory)

Nov. 31<sup>st</sup>, 20XX

*Employees:* 8

*Payment:* See remarks

President & shareholder at 70% ..... Paul Lauzon

Vice-President & shareholder at 30% ..... Robert Gagnon

Secretary & Treasurer ..... Linda Arcand

**Structure:** Canadian federal charter dated September 18, 20XX, registered on November 1, 20XX under #11448322829; last report produced: 20XX annual updating declaration recorded at the Quebec Enterprise Register on May 31, 20XX.

**Activities:** Electrical contractor (residential, commercial and industrial).

**Directors:** Same directors since start of activities.

**Premises:** Operating from rented premises at the above-mentioned address, see remarks.

**Bank:** National Bank of Canada, branch at 265, Sainte-Catherine St. West, Montreal, Quebec, tel. 514 000-0000, see remarks.

**Legal files:** Verified: see remarks.

**LAUZON ELECTRIQUE INC.**

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**Remarks:**

For the purpose of this report, the Association has proceeded to a verification with the Register of Personal and Movable Real Right Office of Quebec (RDPRM) on DATE (certification date: DATE) in order to verify the existence of possible liens registered in the province of Quebec on the possible movable assets of LAUZON ELECTRIQUE INC. Our verification has traced:

- DATE: Conventional hypothec without delivery #XX-0012421-0001  
Holder: National Bank of Canada  
Grantor: LAUZON ELECTRIQUE INC.  
Goods: Universality of all movable assets, present and future, etc.  
Amount: \$130,000  
Remarks: Private agreement signed on DATE  
Expiration date: DATE
- DATE: Rights resulting from a lease #XX-0123940-0001  
Lessor: Ford Credit Canada  
Lessee: LAUZON ELECTRIQUE INC.  
Goods: 20XX Ford F-150  
Amount: Not reported  
Remarks: Private agreement signed on DATE  
Expiration date: DATE

Our verification has revealed no other entries (conventional hypothec without delivery or others) on the possible movable assets of the subject company.

Take note that the Association did not proceed to a systematic verification with all the holders of the entries mentioned at the Register of Personal and Movable Real Right office of Quebec in order to confirm that these liens were still valid at the time of the preparation of this report. If required, please notify the Association.

The subject company is dealing with the National Bank of Canada, branch at 265, Ste-Catherine Street West, Montreal (Que), tel.: 514 000-0000, c/o the centralized credit rating department of the National Bank of Canada, Laval, Quebec, fax: 1-877-975-4930. A verification with that financial institution confirmed:

- Commercial chequing account opened under the name of the subject company for over 3 years and showing average balances of low 4 figures (\$1,000-\$3,000) at the time of our verification;
- Line of credit authorized at low 6 figures (\$100,000) which was utilized at 73% at the time of our verification and secured by the elements of assets mentioned in the RDPRM previously in this report;

**LAUZON ELECTRIQUE INC.**

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- No returned cheques were reported for the past 30 days (previous historical not available);
- The bank reported no other deposit or loan or line of credit under the name of the subject company.

A verification with a first supplier of the subject enterprise, being LEBLANC & ASSOCIÉS LTEE, 1250, Cremazie East, Montreal, Quebec, tel. 514 010-000, confirmed a commercial account opened under the name of the subject company for over 3 years. The high credit was reported at \$4,000. The balance due was \$20,000 at the time of our verification. The credit terms of this supplier are Net/30 days and the subject company would pay within 60 days. The average purchase volume was reported at \$10,000 per month. No returned cheques are reported. The account is rated as satisfactory so far.

A verification with a second supplier of the subject enterprise, being B.C.R. ELECTRONICS INC., 333, Louis St., Montreal, Quebec, tel. 514 222-2222, confirmed a commercial account opened under the name of the subject company for over 4 years. The high credit was reported at \$4,000. The balance due was reported at \$1,987 at the time of our verification. The credit terms of this supplier are Net/30 days and the subject company would repay between 30 and 40 days. No returned cheques are reported. The average purchase volume (monthly or yearly) was not reported at the time of our verification. Rated as a good client.

The fiscal year of the company is ending on November 30<sup>th</sup> of each year. The chartered accounting firm appointed to prepare the financial statements of the subject enterprise is M. TREMBLAY & ASSOCIÉS, Montreal, Quebec, tel. 514 100-0000.

The Association contacted one of the subject company's official spokespersons, being the controller Mrs. Suzie Lalonde, in order to obtain some financial data shown on their last available financial statement for the period ending November 30<sup>th</sup>, 20XX.

For the period ending November 30<sup>th</sup>, 20XX, the subject company would have achieved a gross business volume of \$623,790 with net income after taxes of \$15,500.

For the period ending November 30<sup>th</sup>, 20XX, the total assets of the subject company were \$297,801, the total liabilities were \$291,022 (including a loan due to the shareholder of \$47,940), leaving a positive shareholders' equity of \$6,779.

Please note that those financial elements are submitted to your attention without committing ourselves since they were obtained directly from one of the subject company's official spokespersons, being Mrs. Suzie Lalonde, and were not confirmed by the outside accountant firm. If required, please notify the Association.

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A verification of our legal files at our Montreal office, covering the province of Quebec, concerning LAUZON ELECTRIQUE INC. has revealed:

- March 23, 20XX: motion to institute proceedings for an unpaid account of \$895, plaintiff: JBL CONSTRUCTION INC.; defendant: LAUZON ELECTRIQUE INC.; this claim ended by a settlement out of court dated May 17, 20XX;
- July 10, 20XX: motion to institute proceedings for an unpaid account of \$2,600, plaintiff: LES COMPOSANTES ÉLECTRIQUES LTÉE; defendant: LAUZON ELECTRIQUE INC.; this claim ended by a settlement out of court dated March 30<sup>th</sup>, 20XX;
- October 1, 20XX: Offence regarding the Act respecting labour standards; plaintiff Commission des Normes, de l'Équité, de la Santé et de la Sécurité du Travail (CNESST), defendant: LAUZON ELECTRIQUE INC.; fine: \$150.

94/ML

***P.S.:*** Take note that the 2 supplier references verified for the purpose of this report PAC #1 could also include if need be, verifications with one (or more) commercial landlord(s). For an example of such an occurrence, please refer to our Solvency report #3 posted on our website [www.paccredit.ca](http://www.paccredit.ca)

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The information given above is in answer to your specific inquiry only and is communicated subject to the following conditions: That the information furnished by Provincial Association of Credit (3217937 Canada Inc.) shall be revealed upon request and under certain conditions accordingly to the Act Respecting the Protection of Personal Information in the Private Sector to the subject of the inquiry, that the facts upon which this information is based were obtained by the Provincial Association of Credit as your agents and employee, from sources deemed reliable, the accuracy of which information is, however, in no way guaranteed.

**The inquirer in accepting this report agrees to be responsible for any damages arising from a violation of any of the above.**