

District of: Alberta
Division No. 02 - Calgary
Court No. 25-1124514
Estate No. 25-1124514

FORM 11
Notice of Application for Discharge of Trustee
(Paragraph 152(5)(c), Rule 61)

In the matter of the bankruptcy of
R Environmental Labs Ltd.
of the town of Taber, in the Province of Alberta

Take notice that:

1. There is enclosed with this form a copy of the final statement of receipts and disbursements as taxed.
2. Notice of objection to the final statement must be filed with the registrar, at 601 - 5th Street South West, Calgary, Alberta before the 12th day of May 2011, and a copy of the notice served on the undersigned. The notice must state the reasons for the objection.
3. We will apply to the court on the 6th day of July 2011, at the hour of 10:00 o'clock AM, or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned estate and for a release of the security provided by us pursuant to subsection 16(1) of the Act.
4. Notice of objection to the discharge, setting out the reasons for opposition, must be filed with the registrar, at 601 - 5th Street South West, Calgary, Alberta at least five days before the date of the hearing, and a copy of the notice must be served on us within those five days.

Dated at the city of Calgary in the Province of Alberta, this 26th day of April 2011.

Meyers Norris Penny Limited - Trustee

Per:



Katherine Bujold
300, 622 - 5 Avenue SW
Calgary AB T2P 0M6
Phone: (403) 538-3187 Fax: (403) 537-8437

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1124514
 Estate No. 25-1124514

FORM 12
 Final Statement of Receipts and Disbursements
 (Other than Summary Administration and Consumer Proposals)
 (Section 152 of the Act)

In the matter of the bankruptcy of
 R Environmental Labs Ltd.
 of the town of Taber, in the Province of Alberta

RECEIPTS:

1. Miscellaneous			
Transfer from other bank account	7,322.70	7,322.70	
TOTAL RECEIPTS:		7,322.70	

DISBURSEMENTS:

2. Fees Paid:			
To registrar	150.00		
To official receiver	150.00	300.00	
3. Postage on general correspondence:	18.75	18.75	
4. Trustee's remuneration:			
Trustee's fees	6,633.25		
GST charged on Trustee remuneration	331.67	6,964.92	
5. Federal and Provincial taxes:			
GST paid on disbursements exclusive of fees	2.75	2.75	
6. Miscellaneous:			
Photocopies	30.00		
Courier	6.28	36.28	
TOTAL DISBURSEMENTS:		7,322.70	
Amount available for distribution		0.00	
7. Levy payable under section 147 of the Act		0.00	
8. Unsecured creditors			
Proved claims of	5,629,100.43		
Final dividend	0.00	less levy	0.00
		0.00	

Asset Notes

Business Assets - Book Debts - Accounts Receivable	0.00	Realized by Receiver.
Business Assets - Machinery - Machinery and Equipment	0.00	Realized by Receiver.
Business Assets - Stock In Trade - Inventory	0.00	Realized by Receiver.
Business Assets - Trade Fixtures - Furniture and Fixtures	0.00	Realized by Receiver.
Cash on hand - Scotiabank	0.00	Realized by Receiver.
Motor Vehicles - Automobile	0.00	Released to secured creditor.
Motor Vehicles - Automobile - Stirling Truck with Picker	0.00	Released to secured creditor.
Other - Diesel Generator	0.00	Released to secured creditor.
Other - Investment in Sleawzone (2005) inc.	0.00	Realized by Receiver.
Other - Prepays and Deposits	0.00	Released to Receiver.
Other - SRED credit	0.00	Determined to have no value.

Real Property or Immovable - Building and
Land - Taber - 6210 - 64 Street

0.00 Realized by Receiver.

Notes:

The Diamond Bullet group of companies, including R Environmental Labs Ltd. filed a Notice of Intention to Make a Proposal ("NOI") on October 27, 2008. The Company failed to file a proposal prior to March 2, 2009 and was deemed to have made an assignment in bankruptcy on March 3, 2009.

Meyers Norris Penny Limited was appointed as Receiver and Manager of the Company pursuant to a Court Order granted February 26, 2009. All of the Company's assets were in the possession of the Receiver and Manager as at the date of bankruptcy.

The costs of the administration of the bankrupt Estate were paid from advances from the receivership proceedings.

The deemed trust claim filed by Canada Revenue Agency was paid in full by the Receiver and Manager from funds realized in the receivership proceedings.

As there are no funds available for distribution to creditors, the Trustee did not review or admit any of the Proofs of Claim filed as against the Estate for distribution purposes.

The bankrupt Estates of the Diamond Bullet group of companies were procedurally consolidated pursuant to the terms of an Order of the Court of Queen's Bench of Alberta granted on March 10, 2009. For ease of administration, the fees of the Inspector were paid from the bankrupt Estate of Dunn Trucking Ltd. (the only Estate that had assets subject to the bankruptcy proceedings).

Dated at the city of Calgary in the Province of Alberta, this 4th day of March 2011.

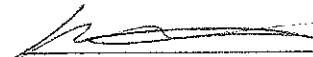
Meyers Norris Penny Limited - Trustee

Per:



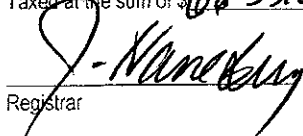
Katherine Bujold
300, 622 - 5 Avenue SW
Calgary AB T2P 0M6
Phone: (403) 538-3187 Fax: (403) 537-8437

Approved by the following inspectors:



Wayne Etches

Taxed at the sum of \$ 6633.25, this 21 day of April 2011.



Registrar

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1124514
 Estate No. 25-1124514

DIVIDEND SHEET
 In the matter of the bankruptcy of
 R Environmental Labs Ltd.
 of the town of Taber, in the Province of Alberta

Date declared: March 4, 2011

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Deemed Trust Claim								
Canada Revenue Agency	9,451.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:	9,451.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferred								
Town of Taber	9,154.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:	9,154.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured								
Alan Goldthorpe	2,880.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Alberta Health Care Insurance Plan	828.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BDO Dunwoody	4,336.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Canada Revenue Agency	4,262.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Canada Revenue Agency RT0001	26,288.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CIT Financial 800-0413726-001	37,553.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EPCOR Customer Services	4,652.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Harold Charlton	4,380.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lorna Moores and Three Cloud Properties Ltd.	4,900,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rick Souther	640,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
United Farmers Association	3,917.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:	5,629,100.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Secured								
CIT Financial 800-0413726-001	46,266.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jim Pattison	4,328.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MCAP 118501	17,348.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total:	67,943.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Totals:	5,715,648.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00