

EXHIBIT C – GLOBETEL, INC.

FILED

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Financial Documents for Globetel, Inc. parent company, Quebec, Inc.

S. LEVY, CERTIFIED ACCOUNTANT
276, RUE ST-JACQUES OUEST, BUREAU 926
MONTREAL, QUEBEC
H2Y 1N3
TEL: (514) 282-9999

9135-0976 QUEBEC INC.

Interim Financial Statements

February 29, 2004



S. LEVY, CERTIFIED ACCOUNTANT
276, RUE ST-JACQUES OUEST, BUREAU 926
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9135-0976 QUEBEC INC.

Interim Financial Statements
February 29, 2004

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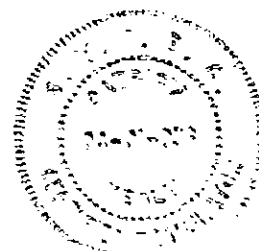
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REVIEW ENGAGEMENT REPORT

To the director of

9134-0976 QUEBEC INC.

We have reviewed the interim balance sheet of 9135-0976 QUEBEC INC. as at February 29, 2004, and the statements of income, retained earnings and cash flow for the period then ended. These interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles using differential reporting options available to non-publicly accountable enterprises, as described in note 2(a) to the financial statements. Our review was made in accordance with generally accepted standards for review engagements in Canada and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the company.

A review does not constitute an audit and consequently we do not express an audit opinion on these interim financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian generally accepted accounting principles.

[Signature]

S. Levy, C.A.

Montreal, May 28, 2004



9134-0976 QUEBEC INC.**Statement of Income - Period Ended February 29, 2004
(Unaudited)**

	2004 \$
GROSS REVENUE	768,641
COST OF GOODS SOLD	597,934
ADD: COMMISSIONS	170,707
	199,962
GROSS EARNINGS	370,669
OPERATING EXPENSES	
- Selling expenses	171,185
- Administrative expenses	147,998
- Financial expenses	1,505
	320,688
PROFIT BEFORE TAXES FOR THE PERIOD	49,981
TAXES	
- Current (estimated)	—
- Future	—
	—
NET INCOME	49,981

The supplementary information forms an integral part of these financial statements.



S. Levy, CA

9134-0976 QUEBEC INC.**Interim Balance Sheet - February 29, 2004
(Unaudited)**

2004 \$

ASSETS**CURRENT ASSETS**

- Cash	293,404
- Inventories	40,782
- Prepaid expenses	11,975

346,161

FIXED ASSETS (Note 3)

416,978

763,139

LIABILITIES**CURRENT LIABILITIES**

- Accounts payable (Note 4)	296,080
-----------------------------	---------

296,080

DIRECTOR ADVANCES, without interest or repayment terms

416,978

713,058

SHAREHOLDERS' EQUITY**CAPITAL STOCK (Note 6)
RETAINED EARNINGS**

100

49,981

50,000

763,139

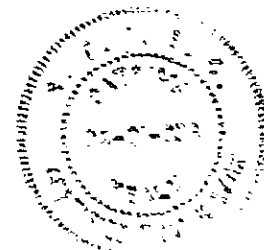
On behalf of the Board

Director [Signature]

S. Levy, CA

9134-0976 QUEBEC INC.**Retained Earnings - Period ended February 29, 2004
(Unaudited)**

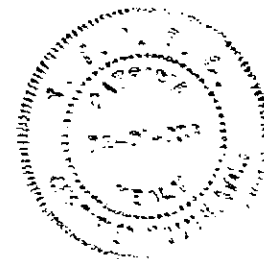
	2004 \$
BALANCE AT BEGINNING OF PERIOD	
- Net income	49,981
BALANCE AT END OF PERIOD	49,981



S. Levy, CA

9134-0976 QUEBEC INC.**Cash Flows - Period ended February 29, 2004
(Unaudited)**

	2004 \$
OPERATING ACTIVITIES	
- Net income	49,981
	49,981
- Net changes in non-cash working capital items	243,423
Cash flows from operating activities	293,404
FINANCING ACTIVITIES	
- Acquisition of fixed assets	416,978
Cash flows from investing activities	416,978
NET CHANGE IN CASH POSITION	293,404



S. Levy, CA

9134-0976 QUEBEC INC.

Notes to the Interim Financial Statements
February 29, 2004
(Unaudited)

1. IDENTIFICATION AND INDUSTRY SECTOR

The company, which is incorporated under the *Companies Act*, Part IA, is primarily engaged in Internet sales of electronic products. It began operations on October 1, 2003.

2. SIGNIFICANT ACCOUNTING POLICIES**a) Differential reporting**

The company, with the consent of its sole shareholder, has elected to prepare its financial statements in accordance with Canadian generally accepted accounting principles, using the differential reporting options available to non-publicly accountable enterprises as described below.

Financial Instruments

The company has elected not to disclose fair value information about financial assets and liabilities for which fair value was not readily obtainable. The fair value of other assets and liabilities was determined as follows:

The fair value of accounts receivable, bank overdraft, bank advances and accounts payable is equivalent to their carrying amount depending on their maturity date (if applicable).

b) Inventory Valuation

Inventories are stated at the lower of cost (average cost price method) and net realizable value.

c) Depreciation of Capital Assets

Capital assets are recorded at cost. They are depreciated based on their respective useful lives using the following methods and rates:

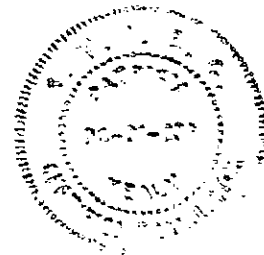
	Method	Rate
Leasehold improvements	Straight-line	10%
Equipment	Diminishing balance	20%
Furniture and fixtures	Diminishing balance	20%
Computer equipment	Diminishing balance	30%

No depreciation was calculated for the interim period. Depreciation will be calculated at year end.

S. Levy, CA

9134-0976 QUEBEC INC.**Notes to the Interim Financial Statements
February 29, 2004
(Unaudited)****3. CAPITAL ASSETS**

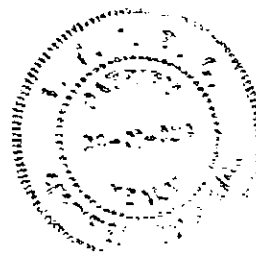
	2004		
	COST \$	ACCUMULATED DEPRECIATION \$	NET VALUE \$
Computer equipment	416,978	—	416,978
	416,978	—	416,978



S. Levy, CA

9134-0976 QUEBEC INC.**Notes to the Interim Financial Statements
February 29, 2004
(Unaudited)****4. ACCOUNTS PAYABLE**

	2004 \$
- Accounts payable and accrued liabilities	302,080
	302,080



S. Levy, CA

9134-0976 QUEBEC INC.**Notes to the Interim Financial Statements /
February 29, 2004
(Unaudited)****5. COMMITMENTS**

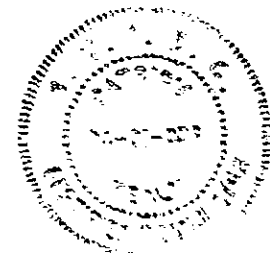
As at February 29, 2004, the remaining commitment under a lease was \$311,600. The estimated minimum rent for the rest of the financial year is \$60,900.

6. CAPITAL STOCK**a) Authorized**

Unlimited number of common shares, no par value

b) Declared

	2004 \$
- 100 common shares	100
	100



S. Levy, CA

9134-0976 QUEBEC INC.**Supplementary Information
Period ended February 29, 2004
(Unaudited)**2004
\$**COST OF GOODS SOLD**

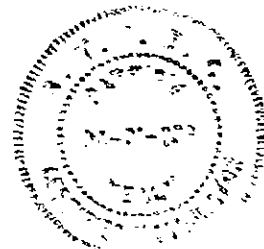
- Inventories at beginning of period	---
- Purchases	638,716
- Inventories at end of period	(40,782)

597,934

SELLING EXPENSES

- Advertising and Internet connections	44,651
- Telephone	47,747
- Delivery and shipping charges	78,787

171,185



S. Levy, CA

9134-0976 QUEBEC INC.**Supplementary Information
Period ended February 29, 2004
(Unaudited)**2004
\$**ADMINISTRATIVE EXPENSES**

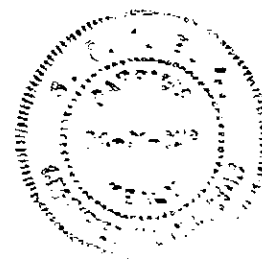
- Salaries and salary expenses	105,338
- Rent and taxes	24,973
- Professional fees	15,885
- Office expenses	1,802

147,998

FINANCIAL EXPENSES

- Interest and bank charges	1,505
-----------------------------	-------

1,505



S. Levy, CA

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P.15/19

9134 0976 QUEBEC INC
FINANTIAL STATEMENT
AS AT DECEMBER 31ST 2004

9134-0976 QUEBEC INC
Income Statement 01/03/2004 to 31/12/2004

REVENUE

Sales Revenue	
Sales Inventory A	1,364,687.50
Sales	1,134,103.82
Net Sales	2,498,791.32

Other Revenue	
Total Other Revenue	

TOTAL REVENUE	2,498,791.32
---------------	--------------

EXPENSE

Cost of Goods Sold	
Inventory A Cost	602,345.25
Net Purchases	
Total Cost of Goods Sold	602,345.25

Payroll Expenses	
Wages & Salaries	463,706.80
Total Payroll Expense	463,706.80

General & Administrative Expenses	
Advertising & Promotions	657,712.10
Office Supplies	122,597.40
Rent	101,362.90
Travel & Entertainment	102,270.28
Courier and Postage	119,242.79
Total General & Admin. Expenses	1,103,185.47

TOTAL EXPENSE	2,169,237.52
---------------	--------------

NET INCOME	329,553.80
------------	------------

=====

9134-0976 QUEBEC INC
Balance Sheet As at 31/12/2004

ASSETS**Current Assets**

Petty Cash	0.00	
Saving Bank Account	0.00	
Chequing Bank Account	198,966.86	
Foreign Currency Bank	0.00	
Total Cash		198,966.86
Total Credit Cards Receivable		
Total Receivable		
Prepaid Expenses		11,975.00
Total Current Assets		210,941.86

Inventory Assets

Inventory A		56,226.75
Total Inventory Assets		56,226.75

Capital Assets

Office Furniture & Equipment	425,157.75	
Net - Furniture & Equipment		425,157.75
Vehicle	29,993.14	
Net - Vehicle		29,993.14
Building	370,373.30	
Net - Building		370,373.30
Total Capital Assets		825,524.19

Other Non-Current Assets

Total Other Non-Current Assets

TOTAL ASSETS

 1,092,692.80
LIABILITIES**Current Liabilities**

Total Receiver General		
Total - Quebec Minister of Finance		
GST Owing (Refund)		
QST Owing (Refund)		
Total Current liabilities		0.00

Long Term liabilities

Long term Loans	416,978.00
Loans from Shareholders	296,080.00
Total Long Term liabilities	713,058.00
TOTAL LIABILITIES	713,058.00
EQUITY	
Share Capital	
Common Shares	100.00
Preferred Shares	0.00
Total Share Capital	100.00
Retained Earnings	
Retained Earnings - Previous Year	49,981.00
Current Earnings	329,553.80
Total Retained Earnings	379,534.80
TOTAL EQUITY	379,634.80
LIABILITIES AND EQUITY	1,092,692.80

9134-0976 QUEBEC INC
Statement of Cash Flows 01/03/2004 to 31/12/2004

Cash Flows from (used in) Operating Activities	
Net Income (Loss)	329,553.80
Adjustments to reconcile net income to net cash provided by (used in) operating activities:	
Decrease (Increase) in Operating Assets	
Inventory A	(15,444.75)
Building	(370,373.30)
Net Cash provided by (used in) Operating Activities	(56,264.25)
Cash Flows from (used in) Investing Activities	
(Increase) in Capital Asset	
Office Furniture & Equipment	(8,179.75)
Vehicle	(29,993.14)
Net Cash provided by (used in) Investing Activities	(38,172.89)
Cash Flows from (used in) Financing Activities	
Net Cash provided by (used in) Financing Activities	0.00
Increase (Decrease) in Cash and Cash Equivalents	(94,437.14)
Cash and Cash Equivalents at Beginning of Period	293,404.00
Cash and Cash Equivalents at End of Period	198,966.86

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P.8/20

BANK STATEMENTS ACCOUNT USD
403-776-8

ROYAL BANK OF CANADA

MAIN BR - MONTREAL

1 PLACE VILLE MARIE - GROUND FLR

MONTREAL QC

H3C 3B9



00001

9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

U.S. FUNDS

Account No.

403-776-8

Period

From To
Mar 27/06 Apr 27/06

Enclosures

Page

1

1

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			7,680.09
Apr 03	Funds Transfer Cr TT WIRE CARD TE		5,148.59	12,828.59
	Service Fee	5.95		12,822.64
Apr 06	Web Payment WIRE4609600827	1,700.00		11,122.64
		60.00		11,062.64
Apr 10	Funds Transfer Cr TT OPTIMAL PAYM		3,200.96	14,263.60
Apr 17	Funds Transfer Cr TT OPTIMAL PAYM		1,848.48	16,112.06
Apr 19	Funds Transfer Cr TT OPTIMAL PAYM		532.98	16,645.02
Apr 20	PCI/WWW Fgn Exchange 2WW101101841090	8,908.69		7,736.33
Apr 26	Funds Transfer Cr TT OPTIMAL PAYM		566.54	8,302.87
No. of Debits		4	Total Amount Debits	10,674.64
No. of Credits		5	Total Amount Credits	11,297.42
			Total Fees	5.95
			Interest Paid	

ROYAL BANK OF CANADA

MAIN BR - MONTREAL

1 PLACE VILLE MARIE - GROUND FLR

MONTREAL QC

HAC 285



00001

9134-0976 QUEBEC INC.
3161 RUE DE CADILLAC
MONTREAL QC
H1N 2V9

U.S. FUNDS

Account No.

403-776-8

Period

From To
Apr 27/06 May 26/06

Enclosures

Page

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1

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
May 01	Balance Forward			0.302.87
	Funds Transfer Cr			
	TT OPTIMAL PAYM		580.13	
	PC/WWW Fgn Exchange			
	2WW7611211830520	6,385.28		2,496.72
	Service Fee	.85		2,495.87
May 03	PC/WWW Fgn Exchange			
	2WW411231235000		2,000.00	4,495.87
	Web Payment			
	WIRE4612300366	4,000.00		495.87
	Funds Transfer Cr			
	TT INS BANCREDI		1,598.00	2,093.87
May 08	BR TO BR - 1200		50,000.00	
	Funds Transfer Cr			
	TT OPTIMAL PAYM		3,246.14	55,340.01
May 09	Web Payment			
	WIRE4612900417	24,950.00		30,390.01
May 10	Funds Transfer Cr			
	TT OPTIMAL PAYM		585.43	30,975.44
May 16	PC/WWW Fgn Exchange			
	2WW121361524400	16,444.36		14,531.08
May 17	Funds Transfer Cr			
	TT OPTIMAL PAYM		1,190.60	
	PC/WWW Fgn Exchange			
	2WW601371729400	2,736.23		12,985.53
May 18	BR TO BR - 1200		50,000.00	
	Web Payment			
	WIRE4613700858	1,085.51		61,900.02
May 23	PC/WWW Fgn Exchange			
	2WW831431401010	4,545.45		57,354.57
May 24	Funds Transfer Cr			
	TT OPTIMAL PAYM		1,062.86	60,417.43
May 26	PC/WWW Fgn Exchange			
	2WW851452157190	4,587.16		53,830.27

ON JULY 1, 2006, WE WILL INTRODUCE SOME CHANGES TO OUR SERVICE FEES AND FEATURES, WHICH MAY AFFECT YOUR ACCOUNT(S). PLEASE CALL 1-800-769-2520 OR VISIT WWW.RBCROYALBANK.COM/SERVICEFEECHANGES.

No. of Debits	9	Total Amount Debits	64,735.84	Total Fees	.85
No. of Credits	9	Total Amount Credits	110,263.24	Interest Paid	

Printer friendly version of Account Details

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Chequing

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19 Jul 2006

USD Chequing 002 00001-4037768

Show All Transactions for June 2006

Date	Description	Withdrawals	Deposits	Balance
29 Jun 2006	MISC PAYMENT		168.45	3,222.55
	-OPTIMALPAYMENTS			
28 Jun 2006	CHEQUE - 304	225.00		3,058.10
27 Jun 2006	MISC PAYMENT		1,277.85	3,281.10
	-OPTIMALPAYMENTS			
27 Jun 2006	PC/WWW FGN EXCHANGE	5,445.14		
	-REF 2WWW851781423190			
23 Jun 2006	FUNDS TRANSFER CR		6,990.00	7,448.39
	-TT JOSEPH A MUL			
16 Jun 2006	PC/WWW FGN EXCHANGE	400.00		458.39
	-REF 2WWW691671232540			
16 Jun 2006	PC/WWW FGN EXCHANGE		150.00	
	-REF 2WWW121871232270			
13 Jun 2006	PC/WWW FGN EXCHANGE	1,836.04		708.39
	-REF 2WWW171641218030			
12 Jun 2006	FUNDS TRANSFER CR		823.67	2,544.43
	-TT OPTIMAL PAYM			
8 Jun 2006	PC/WWW FGN EXCHANGE	4,524.48		1,720.76
	-REF 2WWW521591937570			
7 Jun 2006	PC/WWW FGN EXCHANGE	16,383.00		6,245.24
	-REF 2WWW041581229550			
7 Jun 2006	PC/WWW FGN EXCHANGE		3,000.00	
	-REF 2WWW071581229190			
8 Jun 2006	FUNDS TRANSFER CR		4,990.00	19,628.24
	-TT JOSEPH A MUL			
5 Jun 2006	FUNDS TRANSFER CR		2,189.07	14,638.24
	-TT OPTIMAL PAYM			
5 Jun 2006	PC/WWW FGN EXCHANGE	13,779.17		
	-REF 2WWW171581211480			
1 Jun 2006	ID AND CD FEE	0.44		26,228.34
	-ID AND CD FEE			
1 Jun 2006	SERVICE FEE	12.75		

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Page 1 of 1



Chequing

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19 Jul 2006

USD Chequing 002 00001-4037768

Show All Transactions for the last 30 days

Date	Description	Withdrawals	Deposits	Balance
18 Jul 2006	MISC PAYMENT		282.69	389.85
	-OPTIMALPAYMENTS			
13 Jul 2006	PC/WWW FGN EXCHANGE	700.00		107.16
	-REF 2WWW841941709010			
12 Jul 2006	PC/WWW FGN EXCHANGE	3,582.95		807.16
	-REF 2WWW491931222120			
11 Jul 2006	MISC PAYMENT		4,178.61	4,390.11
	-OPTIMALPAYMENTS			
7 Jul 2006	PC/WWW FGN EXCHANGE	3,000.00		211.50
	-REF 2WWW451881341110			
4 Jul 2006	SERVICE FEE	11.05		3,211.50
29 Jun 2006	MISC PAYMENT		166.46	3,222.55
	-OPTIMALPAYMENTS			
28 Jun 2006	CHEQUE - 304	225.00		3,056.10
27 Jun 2006	MISC PAYMENT		1,277.85	3,281.10
	-OPTIMALPAYMENTS			
27 Jun 2006	PC/WWW FGN EXCHANGE	5,445.14		
	-REF 2WWW851781423190			
23 Jun 2006	FUNDS TRANSFER CR		6,990.00	7,448.39
	-TT JOSEPH A MUL			

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MONTREAL QC
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9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

Account No.

113-179-6

Period

From To
Feb 27/06 Mar 27/06

Enclosures

Page

1

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
Feb 28	Balance Forward			15,401.23
	PC/WWW Fgn Exchange 2WW850591307100		10,000.00	
	PC/WWW Fgn Exchange 2WW890591220480		45,000.00	70,401.23
	Web Payment WIRE4805900384	4,764.25		
	WWW Payment 7771 BELL CANADA	121.63		
	WWW Payment 7509 GAZ METRO	1,007.80		
	WWW Payment 7252 ROGERS TELECOM-BU	5,286.23		
	Business PAD PAYROLL - 2AXS	3,715.18		
		166.99		55,339.15
Mar 01	PC/WWW Fgn Exchange 2WW940601731560		10,000.00	
	PC/WWW Fgn Exchange 2WW130601422320		12,000.00	
	Email Trfs - 0798	400.00		
	Email Trfs Fee	1.50		76,937.65
	IDP Purchase - 3055 STAPLES/BUSINES	156.02		
	WWW Payment 6814 VISA ROYAL BNK	6,000.00		
	WWW Payment 8421 VISA-FIRSTLINE	6,000.00		64,781.63
	Chargeable Item Fee 11 Drs @ 0.70	7.70		
	Electronic Item Fee 36 Drs @ 0.60	21.60		
	ID and CD Fee 3 Drs @ 0.16			64,731.05
Mar 02	Web Payment WIRE4606000939	9,874.66		
	BR TO BR - 0480	6,810.30		
		37.45		
		374.00		
		29,276.43		10,577.59
Mar 03	PC/WWW Fgn Exchange 2WW330621143230		25,000.00	35,577.59
	IDP Purchase - 9282 INTERNATIONAL T	139.64		
	IDP Purchase - 0620 PRINT IMAGES/PO	312.64		
		57.37		
		1,350.00		33,527.11
Mar 06	Email Trfs - 3346	1,000.00		
	Email Trfs Fee	1.50		32,525.61
	IDP Purchase - 7173 ARTISTAT	570.00		
	Activity Fee	218.50		
		993.41		30,230.70
		513.00		

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ROYAL BANK OF CANADA

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9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

Account No.

113-179-6

Period

From To
Feb 27/06 Mar 27/06

Enclosures

Page

2

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
Mar 07	Balance Forward			30,230.70
	IDP Purchase - 1136			
	RONA HOME CENTE	18.95		
	IDP Purchase - 2568			
	STAPLES/BUSINES	49.48		
	IDP Purchase - 0713			
	ESSO 990299 NOR	67.06		
	WWW Payment 3553			
	VISA ROYAL BNK	3,000.00		
	4,476.59	2,864.93		19,745.51
Mar 08	PC/WWW Fgn Exchange	8.18		
	2WWW810871241570		5,000.00	24,745.51
	Chd Printing Fee			
	CHQ/DEP ORDER	90.94		
	Business PAD			
	PAYROLL - 7AJZ	13,972.13		10,682.44
Mar 09	IDP Purchase - 2166			
	ZELLERS STORE 2	19.80		
	IDP Purchase - 5717			
	COBBETT & COTTO	30.00		
	2,979.00	107.00		7,546.64
Mar 10	PC/WWW Fgn Exchange			
	2WWW980891305240		4,000.00	
	Email Trfs - 1564	468.39		
	Email Trfs Fee	1.50		11,076.75
	WWW Payment 6783			
	ROGERS TELECOM	3,223.12		
		2,830.06		5,053.63
Mar 13	PC/WWW Fgn Exchange			
	2WWW620721149350		20,000.00	25,053.63
	Web Payment			
	WIRE4607200163	4,000.00		
	WWW Payment 4566			
	VISA ROYAL BNK	10,000.00		11,053.63
Mar 14	PC/WWW Fgn Exchange			
	2WWW260731509110		35,000.00	46,053.63
	Business PAD			
	CPC45036001			
	9363287808	35.31		
	Business PAD			
	PAYROLL - 2AXS	3,755.44		
		971.00		41,291.88
Mar 15	PC/WWW Fgn Exchange			
	2WWW330741959410		5,000.00	46,291.88
	WWW Payment 6101			
	ALLSTREAM	738.16		
	WWW Payment 5103			
	GAZIMETRO	1,117.25		
	WWW Payment 4470			
	ALLSTREAM	3,141.23		41,275.24
Mar 16	Email Trfs - 6435	300.00		
	Email Trfs - 8489	1,800.00		
	Email Trfs Fee	1.50		39,173.74

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ROYAL BANK OF CANADA

MAIN BR. - MONTREAL
PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B5



00001

9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

Account No.

113-179-6

Period

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Feb 27/06 Mar 27/06

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance	
	Balance Forward			39,173.74	
Mar 16	Email Trfs Fee	1.50		39,172.24	
		28,832.49		10,339.75	
Mar 20	PC/WWW Fgn Exchange 2WWW760781455570		20,000.00	30,339.75	
Mar 21	IDP Purchase - 9056	1,362.16		28,977.59	
	STAPLES/BUSINES	210.91			
	WWW Payment 3265				
	BELL CANADA	241.67			
	WWW Payment 0027				
	BELL BUS. INT.	202.84			
	WWW Payment 8608				
	HYDRO QUEBEC	1,441.83			
	Business PAD				
	CPC45036001				
	9363554239	39.92		26,760.42	
Mar 22	Email Trfs Can-0763		1,500.00		
	Email Trfs - 0591	1,307.51			
	Email Trfs - 0763	1,500.00			
	Email Trfs Fee	1.50			
	Email Trfs Fee	1.50		25,449.91	
	PTE Wd -- VJ487590	450.00			
	IDP Purchase - 6839				
	RONA HOME CENTE	25.21			
	IDP Purchase - 6536				
	WALMART #3008	26.82			
	IDP Purchase - 2255				
	CANADIAN TIRE #	819.03			
	Business PAD				
	PAYROLL - 7AJZ	13,754.40		10,364.45	
Mar 23	PC/WWW Fgn Exchange 2WWW610821932100		20,000.00		
	Email Trfs - 9401	600.00			
	Email Trfs - 9246	630.40			
	Email Trfs Fee	1.50			
	Email Trfs Fee	1.50		29,631.05	
Mar 24	IDP Refund --7210				
	FUTURE SHOP #06		193.79	29,824.84	
	IDP Purchase - 6795				
	STAPLES/BUSINES	35.33			
	IDP Purchase - 4273				
	STAPLES/BUSINES	74.10			
	IDP Purchase - 4262				
	FUTURE SHOP #06	193.79			
	WWW Payment 2008				
	VISA-FIRSTLINE	7,800.00			
	WWW Payment 6285				
Mar 27	VISA ROYAL BNK	10,400.00		11,321.62	
		2,976.81		8,344.81	
Please call (800) 769-2520 if you have any questions about the items shown on this statement.					
No. of Debits	88	Total Amount Debits	219,750.21	Total Fees	261.78
No. of Credits	14	Total Amount Credits	212,693.79	Interest Paid	

ROYAL BANK OF CANADA

MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B5



00001

9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

Account No.

113-179-6

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
Mar 28	Balance Forward			8,344.81
	PC/WWW Fgn Exchange 2WW370871208340 Business PAD PAYROLL - 2AXS		10,000.00	18,344.81
Mar 29	PC/WWW Fgn Exchange 2WW450881833250 PTB/Wd -- VJ488989 IDP Purchase - 5654 RONA HOME CENTE	3,715.18 2,500.00 500.00 8.05		12,129.63
Mar 30	PC/WWW Fgn Exchange 2WW040891707490 PTB/Wd -- VJ489222 IDP Purchase - 9948 PRINT IMAGES/PO WWW Payment 3157 VISA ROYAL BNK	140.00 716.25	10,000.00	21,621.50 31,621.58
Apr 03	PC/WWW Fgn Exchange 2WW890931734170 5,000.00 Chargeable Item Fee 23 Drs @ 0.70 Electronic Item Fee 52 Drs @ 0.60 1 Ct @ 0.60	10,000.00 1,250.00 608.65 16.10 31.80	30,000.00	20,765.33 50,765.33 43,906.68
Apr 04	Web Payment WIRE4609300732	4,764.25		43,856.78 39,094.53
Apr 05	IDP Purchase - 5855 ESSO 990994 AUS Business PAD PAYROLL - 7AJZ	82.05 12,775.20 55.17		23,435.42
Apr 06	Email Trfs - 8535 Email Trfs Fee IDP Purchase - 4790	1,800.00 1.50		21,633.92
Apr 07	RONA HOME CENTE Activity Fee	3.20 635.50		21,630.72 20,995.22
Apr 10	Web Payment WIRE4609700803 WWW Payment 1656 ALLSTREAM	4,191.50 792.30 8,108.10		7,903.32
Apr 11	Business PAD PAYROLL - 2AXS	3,715.18 1,157.91		3,030.23
Apr 12	PC/WWW Fgn Exchange 2WW411021234340 WWW Payment 4887 ADT SECURITY		10,000.00	13,030.23
Apr 13	PC/WWW Fgn Exchange 2WW491031247430	121.93 2,164.14	15,000.00	10,744.16 25,744.16

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MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
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9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

Account No.

113-179-6

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance	
	Balance Forward			25,744.16	
Apr 13	Web Payment WIRE4610200929 WWW Payment 6885 VISA ROYAL BNK	5,734.35 10,000.00		10,009.81	
Apr 17	PC/WWW Fgn Exchange 2WWW491071528220		15,000.00	25,009.81 24,913.66	
Apr 18	IDP Purchase - 6855 NATIONAL MONEY Business PAD CPC45036001 9362809082	95.15 623.73 44.94		24,244.99	
Apr 19	IDP Purchase - 6049 TIM HORTONS Business PAD PAYROLL - 7AJZ	26.98 13,972.13		10,245.88	
Apr 20	PC/WWW Fgn Exchange 2WWW101101841090 PTE Wd --- 00023337 INTERAC-SC-3337 WWW Payment 8247 GAZ METRO	401.50 1.50 767.29 83.41	10,000.00	20,245.88 18,992.18	
Apr 21	WWW Payment 1371 HYDRO QUEBEC	239.29 2,051.00		16,701.89	
Apr 24	Email Trfs - 2947 Email Trfs Fee	300.00 1.50		16,400.39	
Apr 25	PC/WWW Fgn Exchange 2WWW431151728560 PC/WWW Fgn Exchange 2WWW791151429350 WWW Payment 2449 BELL BUS. INT. WWW Payment 6890 VISA ROYAL BNK	60.95 9,000.00	8,000.00 20,000.00	44,400.39	
	WWW Payment 0171 VISA ROYAL BNK Business PAD PAYROLL - 2AXS	20,000.00 3,715.18 37.37		12,578.88	
Apr 26	IDP Purchase - 5461 PRINT IMAGES/PO	703.95 2,568.00		9,305.93	
Apr 27	WWW Payment 0543 ROGERS TELECOM-BU	134.56		9,172.37	
Please call (800) 769-2520 if you have any questions about the items shown on this statement.					
No. of Debits	51	Total Amount Debits	137,172.44	Total Fees	687.90
No. of Credits	20	Total Amount Credits	138,000.00	Interest Paid	

ROYAL BANK OF CANADA

MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B6



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9134-0976 QUEBEC INC.
3161 RUE DE CADILLAC
MONTREAL QC
H1N 2V9

Account No.

113-179-6

Period

From To
Apr 27/06 May 26/06

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
May 01	Balance Forward			9,172.37
	PC/WWW Fgn Exchange			
	2WWW611211830520		7,000.00	
	PC/WWW Fgn Exchange			
	2WWW381211310430		20,000.00	45,172.37
	Web Payment			
	WIRE4612100331	4,764.25		40,408.12
	Chargeable Item Fee			
	13 Drs @ 0.70	9.10		
	Electronic Item Fee			
	25 Drs @ 0.60	15.00		40,384.02
May 02	Web Payment			
	WIRE4612100795	7,000.00		
	WWW Payment 7494			
	GAZ METRO	74.23		
		2,568.00		30,689.83
May 03	Business PAD			
	PAYROLL - 7AJZ	13,775.61		
		1,250.00		15,664.22
May 05	PC/WWW Fgn Exchange			
	2WWW051251930380		5,000.00	
	Email Trfs - 2193	1,800.00		
	Email Trfs Fee	1.50		18,862.72
	Activity Fee	257.50		18,605.22
May 08	PTB Wd - VA544205	500.00		
	WWW Payment 6111			
	BELL CANADA	128.40		
	WWW Payment 8582			
	BO HYDRO	593.65		17,383.17
May 09	Item Paid	8.69		
	Item Paid	3,715.18		13,659.30
May 10		579.69		13,079.61
May 11		280.55		4,690.96
May 12		900.00		3,790.96
May 16	PC/WWW Fgn Exchange			
	2WWW671361534370		21,000.00	
	PC/WWW Fgn Exchange			
	2WWW121361524400		18,000.00	32,790.96
	Web Payment			
	WIRE4613600724	11,000.00		
	Business PAD			
	CPC45036001			
	9366005863	44.94		21,746.02
		2,568.00		19,178.02
May 17	PC/WWW Fgn Exchange			
	2WWW601371729400		3,000.00	
	Email Trfs - 9070	370.00		
	Email Trfs Fee	1.50		21,806.52
	WWW Payment 1796			
	ROGERS TELECOM	93.46		
	WWW Payment 7254			
	HYDRO QUEBEC	850.27		20,862.79

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ROYAL BANK OF CANADA

MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
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9134-0976 QUEBEC INC.
3161 RUE DE CADILLAC
MONTREAL QC
H1N 2V9

Account No.

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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance	
May 17	Balance Forward			20,862.79	
	Business PAD				
	PAYROLL - 7AJZ	13,941.72		6,921.07	
May 18	WWW Payment 6660				
	NRTHRN.COM SERV	115.00			
	WWW Payment 7316				
	FIDO SOLUTIONS	150.00		6,656.07	
May 23	PC/WWW Fgn Exchange				
	2WWW831431401010		5,000.00		
	Email Trfs - 2110	1,000.00			
	Email Trfs Fee	1.50		10,654.57	
	Business PAD				
	CPC45036001				
	SEE P/ADV. NOTE	157.66			
	Business PAD				
	PAYROLL - 2AXS	3,715.18		6,781.73	
May 25	Web Payment				
	WIRE4614500451	3,659.10			
	PTB Wd --- VA548524	100.00			
	IDP Purchase - 2094				
	WAL-MART #3008	11.04			
	IDP Purchase - 3456				
	PRINT IMAGES/PO	20.43		2,981.16	
May 26	PC/WWW Fgn Exchange				
	2WWW851452157190		5,000.00	7,981.16	
ON JULY 1, 2006, WE WILL INTRODUCE SOME CHANGES TO OUR SERVICE FEES AND FEATURES, WHICH MAY AFFECT YOUR ACCOUNT(S). PLEASE CALL 1-800-769-2520 OR VISIT WWW.RBCROYALBANK.COM/SERVICEFEECHANGES.					
Please call (800) 769-2520 if you have any questions about the items shown on this statement.					
No. of Debits	39	Total Amount Debits	84,191.21	Total Fees	286.10
No. of Credits	8	Total Amount Credits	83,000.00	Interest Paid	