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Missouri Public
Service Commission

EXHIBIT C – GLOBETEL, INC.

Enclosed:

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

APR-17-2006 11:46 FROM: 1 604 638 0159 TO:5028157001 P.2

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
MONTREAL, QUEBEC
H2Y 1N3
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9135-0976 QUEBEC INC.

Interim Financial Statements
February 29, 2004

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MONTREAL, QUEBEC
H2Y 1N3
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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
	170,707
ADD: COMMISSIONS	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)	100
RETAINED EARNINGS	49,981
	50,081
	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

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

9134 0976 QUEBEC IN

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
Courrier 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

BANK STATEMENTS ACCOUNT USD 403-776-8

ROYAL BANK OF CANADA
MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B5

U.S. FUNDS

Account No.	
403-776-8	
Period	
From Feb 27/06	To Mar 27/06
Enclosures	Page
1	1

00001

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

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			23,003.97
Feb 28	Funds Transfer Cr			
	TT WIRE CARD TE		5,243.94	
	PC/WWW Fgn Exchange			
	2WW850591307100	8,931.76		19,316.15
Mar 01	Service Fee	12.75		
	ID and CD Fee			
	11 ID @ 0.22	2.42		19,300.98
Mar 02	Web Payment			
	WIRE4606100369	6,000.00		13,300.98
Mar 03	PC/WWW Fgn Exchange			
	2WW180621142220	10,000.00		3,300.98
Mar 06	Funds Transfer Cr			
	TT OPTIMAL PAYM		1,496.41	4,797.39
Mar 07	Funds Transfer Cr			
	TT RUBICELIA MO		2,380.00	7,177.39
Mar 08	Funds Transfer Cr			
	TT OPTIMAL PAYM		5,485.38	12,662.77
Mar 10	PC/WWW Fgn Exchange			
	2WW980691305240	3,501.09		9,161.68
Mar 15	Funds Transfer Cr			
	TT OPTIMAL PAYM		961.71	10,123.39
Mar 16		4,000.00		6,123.39
Mar 20	Funds Transfer Cr			
	TT OPTIMAL PAYM		620.61	6,744.00
Mar 27	Funds Transfer Cr			
	TT OPTIMAL PAYM		936.09	7,680.09

No. of Debits	7	Total Amount Debits	32,448.02	Total Fees	15.17
No. of Credits	7	Total Amount Credits	17,124.14	Interest Paid	

ROYAL BANK OF CANADA
MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B9

U.S. FUNDS

Account No.	
403-776-8	
Period	
From Mar 27/06	To Apr 27/06
Enclosures	Page
1	1

00001

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

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			7,680.09
Apr 03	Funds Transfer Cr			
	TT WIRE CARD TE		5,148.50	12,828.59
	Service Fee	5.95		12,822.64
Apr 06	Web Payment			
	WIRE4609600827	1,700.00		
		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		1,848.46	16,112.06
Apr 19	Funds Transfer Cr			
	TT OPTIMAL PAYM		532.96	16,645.02
Apr 20	PC/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	Total Fees	5.95
No. of Credits	5	Total Amount Credits	11,297.42	Interest Paid	

ROYAL BANK OF CANADA
MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B5

U.S. FUNDS

Account No.	
403-776-8	
Period	
From Apr 27/06	To May 26/06
Enclosures	Page
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00001

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

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			8,302.87
May 01	Funds Transfer Cr TT OPTIMAL PAYM		580.13	
	PC/WWW Fgn Exchange 2WWB11211830520	6,386.28		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 NS 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		1,190.68	
	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	58,417.43
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	

RBC Financial Group

Close

Chequing

19 Jul 2006

USD Chequing 002 00001-4037768

Show All Transactions for June 2006

Date	Description	Withdrawals	Deposits	Balance
29 Jun 2006	MISC PAYMENT -OPTIMALPAYMENTS		166.45	3,222.55
28 Jun 2006	CHEQUE - 304	225.00		3,056.10
27 Jun 2006	MISC PAYMENT -OPTIMALPAYMENTS		1,277.85	3,281.10
27 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW851781423190	5,445.14		
23 Jun 2006	FUNDS TRANSFER CR -TT JOSEPH A MUL		6,990.00	7,448.39
16 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW691671232540	400.00		458.39
16 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW121671232270		150.00	
13 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW171641218030	1,836.04		708.39
12 Jun 2006	FUNDS TRANSFER CR -TT OPTIMAL PAYM		823.67	2,544.43
8 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW521591937570	4,524.48		1,720.76
7 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW041581229550	16,383.00		6,245.24
7 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW071581229190		3,000.00	
6 Jun 2006	FUNDS TRANSFER CR -TT JOSEPH A MUL		4,990.00	19,628.24
5 Jun 2006	FUNDS TRANSFER CR -TT OPTIMAL PAYM		2,189.07	14,638.24
5 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW171561211480	13,779.17		
1 Jun 2006	ID AND CD FEE -ID AND CD FEE	0.44		26,228.34
1 Jun 2006	SERVICE FEE	12.75		

RBC Financial Group

Close

Chequing

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 -OPTIMALPAYMENTS		282.69	389.85
13 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WW841941709010	700.00		107.16
12 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WW491931222120	3,582.95		807.16
11 Jul 2006	MISC PAYMENT -OPTIMALPAYMENTS		4,178.61	4,390.11
7 Jul 2006	PC/WWW FGN EXCHANGE -REF 2WW451881341110	3,000.00		211.50
4 Jul 2006	SERVICE FEE	11.05		3,211.50
29 Jun 2006	MISC PAYMENT -OPTIMALPAYMENTS		166.45	3,222.55
28 Jun 2006	CHEQUE - 304	225.00		3,056.10
27 Jun 2006	MISC PAYMENT -OPTIMALPAYMENTS		1,277.85	3,281.10
27 Jun 2006	PC/WWW FGN EXCHANGE -REF 2WW851781423190	5,445.14		
23 Jun 2006	FUNDS TRANSFER CR -TT JOSEPH A MUL		6,990.00	7,448.39

ROYAL BANK OF CANADA
MAIN BR / MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
HSC 386

RBC

Account No.	
113-179-6	
Period	
From Feb 27/06	To Mar 27/06
Enclosures	Page 1

00001

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

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			15,401.23
Feb 28	PC/WWW Fgn Exchange			
	2WW850591307100		10,000.00	
	PC/WWW Fgn Exchange			
	2WW890591220480		45,000.00	70,401.23
	Web Payment			
	WIRE4805900384	4,764.35		
	WWW Payment 7771			
	BELL CANADA	121.63		
	WWW Payment 7509			
	GAZ METRO	1,007.80		
	WWW Payment 7252			
	ROGERS TELEC-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 ID @ 0.16~~	~~[illegible]~~		~~64,751.05~~
Mar 02	Web Payment			
	WIRE4606000939	9,874.66		
	BR TO BR - 0480	6,818.30		
	374.00 85.50	37.45		
	29,276.43	7,707.92		10,577.59
Mar 03	PC/WWW Fgn Exchange			
	2WW330621143230		25,000.00	35,577.59
	IDP Purchase - 9282			
	INTERNATIONAL T	199.64		
	IDP Purchase - 0620			
	PRINT IMAGES/PO	312.64		
	134.59 95.64	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	513.00		30,230.70

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ROYAL BANK OF CANADA
MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B5

RBC

00001

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

Account No.	
113-179-6	
Period	
From Feb 27/06	To Mar 27/06
Enclosures	Page 2

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			30,230.70
Mar 07	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	8.18		19,745.51
Mar 08	PC/WWW Fgn Exchange			
	2WW810671241570		5,000.00	24,745.51
	Chq 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			
	2WW980891305240		4,000.00	
	Email Trfs - 1564	468.39		
	Email Trfs Fee	1.50		11,076.75
	WWW Payment 6783			
	ROGERS TELEC-BU	3,223.12		
		2,800.00		5,053.63
Mar 13	PC/WWW Fgn Exchange			
	2WW620721149350		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			
	2WW260731509110		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			
	2WW330741959110		5,000.00	46,291.88
	WWW Payment 6101			
	ALLSTREAM	738.16		
	WWW Payment 5103			
	GAZ METRO	1,137.25		
	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

— Continued on next page —

ROYAL BANK OF CANADA
MAIN BR. - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B5

00001

Account No.	
113-179-6	
Period	
From Feb 27/06	To Mar 27/06
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9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

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~~			
	2WW760781455570		20,000.00	30,339.75
		1,362.16		28,977.59
Mar 21	IDP Purchase - 9056			
	STAPLES/BUSINES	210.91		
	WWW Payment 3265			
	BELL CANADA	241.67		
	WWW Payment 0027			
	BELL BUS. INT.	282.84		
	WWW Payment 8608			
	HYDRO QUEBEC	1,441.83		
	Business PAD			
	CPC45036001			
	9368554239	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
	PTB Wd — VJ487590	460.00		
	IDP Purchase - 6839			
	RONA HOME CENTE	35.21		
	IDP Purchase - 6636			
	WAL-MART #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			
	2WW610821932100		20,000.00	
	~~Email Trfs - 9401~~	~~100.00~~		
	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			
	VISA ROYAL BNK	10,400.00		11,321.62
Mar 27		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 1B5

RBC

00001

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

Account No.	
113-179-6	
Period	
From Mar 27/08	To Apr 27/08
Enclosures	Page 1

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			8,344.81
Mar 28	PC/WWW Fgn Exchange 2WW370871206340		10,000.00	18,344.81
	Business PAD PAYROLL - 2AXS	3,715.18		
		2,500.00		12,129.63
Mar 29	PC/WWW Fgn Exchange 2WW450881833250		10,000.00	22,129.63
	PTB Wd --- VJ488989	500.00		
	IDP Purchase - 5654 RONA HOME CENTE	8.05		21,621.58
Mar 30	PC/WWW Fgn Exchange 2WW040891707490		10,000.00	31,621.58
	PTB Wd --- VJ489222	140.00		
	IDP Purchase - 9948 PRINT IMAGES/PO	716.25		
	WWW Payment 3157 VISA ROYAL BNK	10,000.00		20,765.33
Apr 03	PC/WWW Fgn Exchange 2WW690931734170		30,000.00	50,765.33
	5,000.00 1,250.00	608.65		43,906.68
	Chargeable Item Fee 23 Drs @ 0.70	16.10		
	Electronic Item Fee 52 Drs @ 0.60 1 Cr @ 0.60	31.80		43,858.78
Apr 04	Web Payment WIRE4609300732	4,764.25		39,094.53
Apr 05	IDP Purchase - 5855 ESSO 990994 AUS	82.05		
	Business PAD PAYROLL - 7AJZ	12,775.20		
	2,746.69	55.17		23,435.42
Apr 06	Email Trfs - 6535	1,800.00		
	Email Trfs Fee	1.50		21,633.92
	IDP Purchase - 4790 RONA HOME CENTE	3.20		21,630.72
Apr 07	Activity Fee	635.50		20,995.22
Apr 10	Web Payment WIRE4609700803	4,191.50		
	WWW Payment 1656 ALLSTREAM	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		10,000.00	13,030.23
	WWW Payment 4887 ADT SECURITY	121.93		
		2,164.14		10,744.16
Apr 13	PC/WWW Fgn Exchange 2WW491031247430		15,000.00	25,744.16

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ROYAL BANK OF CANADA
MAIN BR - MONTREAL
1 PLACE VILLE MARIE - GROUND FLR
MONTREAL QC
H3C 3B5

Account No.	
113-179-6	
Period	
From Mar 27/06	To Apr 27/06
Enclosures	Page
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9134-0976 QUEBEC INC.
SUITE 690
2700 PRODUCTION WAY
BURNABY BC
V5A 4X1

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			25,744.16
Apr 13	Web Payment			
	WIRE4610200929	5,734.35		
	WWW Payment 6885			
	VISA ROYAL BNK	10,000.00		10,009.81
Apr 17	PC/WWW Fgn Exchange			
	2WW491071528220		15,000.00	25,009.81
		96.15		24,913.66
Apr 18	IDP Purchase - 6855			
	NATIONAL MONEY	623.73		
	Business PAD			
	CPC45036001			
	9364809092	44.94		24,244.99
Apr 19	IDP Purchase - 6049			
	TIM HORTONS	26.98		
	Business PAD			
	PAYROLL - 7AJZ	13,972.13		10,245.88
Apr 20	PC/WWW Fgn Exchange			
	2WW101101841090		10,000.00	20,245.88
	PTB Wd --- 00023337	401.50		
	INTERAC-SC-3337	1.50		
	WWW Payment 8247			
	GAZ METRO	767.29		
		83.41		18,992.18
Apr 21	WWW Payment 1371			
	HYDRO QUEBEC	239.29		
		2,051.00		16,701.89
Apr 24	Email Trfs - 2947	300.00		
	Email Trfs Fee	1.50		16,400.39
Apr 25	PC/WWW Fgn Exchange			
	2WW431151728560		8,000.00	
	PC/WWW Fgn Exchange			
	2WW791151429350		20,000.00	44,400.39
	WWW Payment 2449			
	BELLIBUS. INT.	60.96		
	WWW Payment 6890			
	VISA ROYAL BNK	9,000.00		
	WWW Payment 0171			
	VISA ROYAL BNK	20,000.00		
	Business PAD			
	PAYROLL - 2AXS	3,715.18		
		37.37		12,578.88
Apr 26	IDP Purchase - 5461			
	PRINT IMAGES/PO	703.95		
		2,568.00		9,306.93
Apr 27	WWW Payment 0543			
	ROGERS TELEC-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	10	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

RBC

Account No.	
113-179-6	
Period	
From Apr 27/06	To May 26/06
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9134-0976 QUEBEC INC.
3161 RUE DE CADILLAC
MONTREAL QC
H1N 2V9

Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			9,172.37
May 01	PC/WWW Fgn Exchange 2WW611211830520		7,000.00	
	PC/WWW Fgn Exchange 2WW381211318430		[illegible]	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	51.96		30,689.83
May 03	Business PAD PAYROLL - 7AJZ	13,775.61		
		1,250.00		15,664.22
May 05	PC/WWW Fgn Exchange 2WW051251930380		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 -- VA544206	500.00		
	WWW Payment 6111 BELL CANADA	128.40		
	WWW Payment 8582 BC 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	8,108.10	280.55		4,690.96
May 12		900.00		3,790.96
May 16	PC/WWW Fgn Exchange 2WW671361534370		[illegible]	
	PC/WWW Fgn Exchange 2WW121361524400		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 2WW601371729400		3,000.00	
	Email Trfs - 9070	370.00		
	Email Trfs Fee	1.50		21,806.52
	WWW Payment 1796 ROGERS TELEC-BU	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
MONTREAL QC
H3C 3B5

00001

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

Account No.	
113-179-6	
Period	
From Apr 27/06	To May 26/06
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Date	Transaction Description	Cheques & Debits	Deposits & Credits	Balance
	Balance Forward			20,862.79
May 17	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			
	2WW831431401010		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	3,669.10		
	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			
	2WW851452157190		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	