THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:	§	
	§	
SHERRY BOYLE, INC.	§	**CASE NO. 05-43238-R**
	§	**CHAPTER 7**
	§	
DEBTOR	§	

TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION

LINDA S. PAYNE, trustee of the estate of the above-named Debtor(s), certifies under penalty of perjury, to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of her office and that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court. The Trustee applies for the commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document once filed, constitutes my valid signature for the purposes of 11 U.S.C. § 704(9) and Fed.R.Bankr.Pro.9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation and Report of Proposed Distribution be approved.

Date: July 8, 2006

/s/ Linda Payne
Linda Payne, Trustee

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:	§	
	§	
SHERRY BOYLE, INC.	§	**CASE NO. 05-43238-R**
	§	**CHAPTER 7**
	§	
DEBTOR	§	

TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND DISCHARGE TRUSTEE

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.

2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).

3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.

4. The Trustee submits Form II as the account of estate cash receipts and disbursements.

5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.

6. The Trustee requests approval of this final report.

7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.

8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: July 8, 2006

/s/ Linda Payne
Linda Payne, Trustee

SCHEDULE A-1

FINAL ACCOUNT AS OF: 7/8/06

SHERRY BOYLE, INC. **CASE NO. 05-43238-R**

A: **Receipts**	$ 3,023.06
B. **Disbursements**	
1. Secured Creditors----------	
2. Administrative----------	
3. Priority----------	
4. Other - Closing ----------	
Total disbursements----------	
C. **Current Balance**	$ 3,023.06

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 05-43238 BTR
Case Name: SHERRY BOYLE, INC.

Period Ending: 07/08/06

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 06/17/05 (f)
§341(a) Meeting Date: 07/18/05
Claims Bar Date: 12/19/05

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Bank accounts (3) Requested bank statements	80.89	80.89		41.17	FA
2	Claim against Bernardo Barrera Theft of property - filed police report - can't find him or property. Part is this is listed in assets # 3	9,000.00	0.00		0.00	0.00
3	Progressive Insurance claim Claim for theft of 1994 F350 Truck. Debtor will file claim - requested copy	7,500.00	7,500.00		2,967.77	FA
Int	INTEREST (u)	Unknown	N/A		14.12	Unknown
4	**Assets** **Totals** (Excluding unknown values)	**$16,580.89**	**$7,580.89**		**$3,023.06**	**$0.00**

Major Activities Affecting Case Closing:

Ready to close

Initial Projected Date Of Final Report (TFR): December 1, 2006

Current Projected Date Of Final Report (TFR): June 1, 2006

Form 2

Cash Receipts And Disbursements Record

Case Number: 05-43238 BTR
Case Name: SHERRY BOYLE, INC.

Taxpayer ID #: 75-2636372
Period Ending: 07/08/06

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****35-65 - Money Market Account
Blanket Bond: $300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts $	6 Disbursements $	7 Money Market Account Balance
11/08/05	{1}	EDS Credit Union	Close bank account	1129-000	41.17		41.17
11/08/05	{3}	Legacy Bank	Insurance proceeds from stolen truck	1149-000	2,967.77		3,008.94
11/30/05	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.5500%	1270-000	0.95		3,009.89
12/30/05	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	1.51		3,011.40
01/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.7000%	1270-000	1.70		3,013.10
02/28/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.7000%	1270-000	1.62		3,014.72
03/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.7000%	1270-000	1.79		3,016.51
04/28/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	1.91		3,018.42
05/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	2.05		3,020.47
06/30/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	1.99		3,022.46
07/08/06	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.8000%	1270-000	0.60		3,023.06
07/08/06		To Account #********3566	Final Report	9999-000		! 3,023.06	0.00

ACCOUNT TOTALS	**3,023.06**	**3,023.06**
Less: Bank Transfers	0.00	3,023.06
Subtotal	**3,023.06**	**0.00**
Less: Payments to Debtors		0.00
NET Receipts / Disbursements	**$3,023.06**	**$0.00**

Ending Balance: **$0.00**

Form 2

Cash Receipts And Disbursements Record

Case Number: 05-43238 BTR
Case Name: SHERRY BOYLE, INC.

Taxpayer ID #: 75-2636372
Period Ending: 07/08/06

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****35-66 - Checking Account
Blanket Bond: $300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts $	6 Disbursements $	7 Checking Account Balance
07/08/06		From Account #********3565	Final Report	9999-000	! 3,023.06		3,023.06

ACCOUNT TOTALS	**3,023.06**	**0.00**	**$3,023.06**
Less: Bank Transfers	3,023.06	0.00	
Subtotal	**0.00**	**0.00**	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	**$0.00**	**$0.00**	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****35-65	3,023.06	0.00	0.00
Checking # ***-*****35-66	0.00	0.00	3,023.06
	$3,023.06	$0.00	$3,023.06

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Trustee's Compensation

Debtor: SHERRY BOYLE, INC. **Case:** 05-43238

Computation of Compensation

Total disbursements to other than the debtor are:			3,023.06
Pursuant to 11 U.S.C. 326, compensation is computed as follows:			
25% of First $5,000	3,023.06	=	755.77
10% of Next $45,000	0.00	=	0.00
5% of Next $950,000	0.00	=	0.00
3% of Balance	0.00	=	0.00
		Calculated Total Compensation:	**$755.77**
		Plus Adjustment:	0.00
		Total Compensation:	**$755.77**
		Less Previously Paid:	0.00
		Total Compensation Requested:	**$755.77**

Trustee Expenses

Premium on Trustee's Bond		0.00
Travel	0.0 miles at 0.0 cents per mile	0.00
Copies	30 copies at 25.0 cents per copy	7.50
Postage		4.83
Telephone Charges		0.00
Clerical / Secretarial	3.00 hours at 20.00 dollars per hour	60.00
Paralegal Assistance	0.00 hours at 0.00 dollars per hour	0.00
Supplies / Stationery		0.00
Distribution Expenses		0.00
Professional Expenses		0.00
Other Expenses		0.00
Other Expenses 2		0.00
	Subtotal Expenses:	**$72.33**
	Plus Adjustment:	0.00
	Total Expenses:	**$72.33**
	Less Previously Paid:	0.00
	Total Expenses Requested:	**$72.33**

The undersigned Trustee certifies under penalty of perjury that the foregoing is true and correct to the best of his/her knowledge and requests the United States Trustee to approve this report and accounts and requests the Court to provide for notice and opportunity for a hearing under 11 U.S.C. 330(a), 502(b), and 503(b) and to thereafter award final compensation or reimbursement of expenses and to make final allowance for the purposes of distribution to claims, administrative expenses, and other payments stated in this report and account.

WHEREFORE, the Trustee requests that this application be approved by this Court and that the Trustee be granted an allowance of $755.77 as compensation and $72.33 for reimbursement of expenses. The Trustee further states that no payments have been made or promised to him/her for services rendered or to be rendered in any capacity in this case. No agreement or understanding exists between applicant and any other person for sharing compensation received or to be received.

Dated: 07/08/06

Signed: Linda Payne

LINDA S. PAYNE
100 NORTH MAIN ST.

PARIS, TX 75460

Exhibit "A"

Period: 01/01/00 - 07/08/06

Trustee: LINDA S. PAYNE (631540)

Case Number:	05-43238	**Case Name:**	SHERRY BOYLE, INC.
Case Type:	Assets	**Judge:**	Brenda T. Rhoades
Petition Date:	06/17/05	**341a Meeting:**	07/18/05 15:45

Category: CLERICAL

Date	Description	Hours/Unit	Rate	Total
07/08/06	Prepare Final Report	2.00	$20.000	$40.00
07/08/06	Prepare Supplemental Final Report	1.00	$20.000	$20.00
	Total for category CLERICAL:	**3.00**		**$60.00**

Category: COPIES

Date	Description	Hours/Unit	Rate	Total
07/08/06	Final Report	20.00	$0.250	$5.00
07/08/06	Supplemental Final Report	10.00	$0.250	$2.50
	Total for category COPIES:	**30.00**		**$7.50**

Category: POSTAGE

Date	Description	Hours/Unit	Rate	Total
07/08/06	Mail bank statements to U. S. Trustee	1.00	$4.050	$4.05
07/08/06	Mail Distribution checks	2.00	$0.390	$0.78
	Total for category POSTAGE:	**3.00**		**$4.83**

Total for case 05-43238: $72.33

Grand Total: $72.33

SCHEDULE C
EXPENSES OF ADMINISTRATION

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1)			
Court Cost and Fees			
A. Notice & Claim Fees $			
B. Adv. filing fees			
C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b)(1)(a)			
Preservation of estate			
A. Transportation			
B. Storage			
C. Wages			
D. Estates share FICA			
E. Insurance			
F. Other (itemize)			
G. Chapt 11 Trade			
H. Bond			
3. 11 U.S.C. Sec.503(b)(2)			
Post-Petition Taxes and related penalties			
4. 11 U.S.C. Sec.503(b)(2)			
Compensation and Reimbursement			
A. Trustee Fees	755.77		755.77
B. Trustee Expenses	72.33		72.33
C. Attorney to Trustee			
D. Expenses for Attorney To Trustee			
E. Attorney for Debtor			
F. Auctioneer Fees			
G. Auctioneer Expenses			
H. Accountant			
TOTAL----------	828.10	0	828.10

SCHEDULE D

SECURED CLAIMS

Claim #	Claimant	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Amount Due

Total Allowed Secured Claims: $0

SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt. Due
1. For Credit Extended §364(e)(1)					
2. Claims from failure of adequate protection §307 (a)(b)					
3. "Gap Claims" §507 (a)(2)					
4. Wages, etc. §507 (a)(3)					
5. Contributions to benefit plans §507 (a)(4)					
6. Engaged in raising of grain or fisherman §507 (a)(5)					
7. Consumer deposits §507 (a)(6)					
8. Alimony or child support §507 (a)(7)					
9. Taxes §507 (a)(8)					

TOTAL ALLOWED PRIORITY CLAIMS: $ 0

TIMELY FILED ALLOWED UNSECURED CLAIMS TOTAL:$6,976.36

Claims Register

Case: 05-43238 SHERRY BOYLE, INC.

Claims Bar Date: 12/19/05

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>, 200	Admin Ch. 7 06/17/05		$755.77 $755.77	$0.00	$755.77
	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>, 200	Admin Ch. 7 06/17/05		$72.33 $72.33	$0.00	$72.33
1	American Express Bank, FSB c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 11/17/05	*****3000 Unsecured	$2,580.85 $2,580.85	$0.00	$2,580.85
2	Advanta Bank Corp Bankruptcy Welsh & McKean Roads PO Box 844 Spring House, PA 19477-0844 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 12/16/05	5477533717438 017 Unsecured	$4,395.51 $4,395.51	$0.00	$4,395.51
				Case Total:	**$0.00**	**$7,804.46**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:	§	
	§	
SHERRY BOYLE, INC.	§	**CASE NO. 05-43238-R**
	§	**CHAPTER 7**
	§	
DEBTOR	§	

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned Trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the Trustee's Final Report, all applications for compensation and all other matters which must be determined by the Court before final distribution can be made.

2. The trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution unless written objection hereto is made, filed and served on the Trustee and on the United States Trustee.

1. BALANCE ON HAND		$ 3,023.06
2. ADMINISTRATIVE EXPENSES TO BE PAID	$ 828.10	
3. SECURED CLAIMS TO BE PAID	$	
4. PRIORITY CLAIMS TO BE PAID	$	
5. UNSECURED CLAIMS TO BE PAID	$ 2,194.96	
6. OTHER DISTRIBUTIONS TO BE PAID	$	
7. TOTAL DISTRIBUTIONS TO BE MADE		$ 3,023.06
8. ZERO BALANCE AFTER ALL DISTRIBUTIONS		$ 0

Dated: July 8, 2006

/s/ Linda S. Payne
Linda S. Payne, Trustee

Claims Distribution Register

Case: 05-43238 SHERRY BOYLE, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Admin Ch. 7 Claims:								
	06/17/05	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>	72.33	72.33	0.00	72.33	72.33
	06/17/05	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>	755.77	755.77	0.00	755.77	755.77
			Total for Priority 200: 100% Paid	**$828.10**	**$828.10**	**$0.00**	**$828.10**	**$828.10**
			Total for Admin Ch. 7 Claims:	**$828.10**	**$828.10**	**$0.00**	**$828.10**	**$828.10**
Unsecured Claims:								
1	11/17/05	610	American Express Bank, FSB c/o Becket and Lee, LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	2,580.85	2,580.85	0.00	2,580.85	812.01
2	12/16/05	610	Advanta Bank Corp Bankruptcy Welsh & McKean Roads PO Box 844 Spring House, PA 19477-0844 <7100-00 General Unsecured § 726(a)(2)> Unsecured	4,395.51	4,395.51	0.00	4,395.51	1,382.95
			Total for Priority 610: 31.46283% Paid	**$6,976.36**	**$6,976.36**	**$0.00**	**$6,976.36**	**$2,194.96**
			Total for Unsecured Claims:	**$6,976.36**	**$6,976.36**	**$0.00**	**$6,976.36**	**$2,194.96**
			Total for Case :	**$7,804.46**	**$7,804.46**	**$0.00**	**$7,804.46**	**$3,023.06**