

FORM B1	United States Bankruptcy Court Eastern District of Missouri	Voluntary Petition
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Name of Debtor (if individual, enter Last, First, Middle): Colonial Rug Company, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names): Colonial Carpet	All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. No./Complete EIN or other Tax I.D. No. (if more than one, state all): 43-1019316	Last four digits of Soc. Sec. No./Complete EIN or other Tax I.D. No. (if more than one, state all):
Street Address of Debtor (No. & Street, City, State & Zip Code): 2626 Woodson Road Overland, MO 63114	Street Address of Joint Debtor (No. & Street, City, State & Zip Code):
County of Residence or of the Principal Place of Business: St. Louis County	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): Same	Mailing Address of Joint Debtor (if different from street address):
Location of Principal Assets of Business Debtor (if different from street address above): Same	

Information Regarding the Debtor (Check the Applicable Boxes)

Venue (Check any applicable box)

- Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Type of Debtor (Check all boxes that apply)

- | | |
|---|---|
| <input type="checkbox"/> Individual(s) | <input type="checkbox"/> Railroad |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Stockbroker |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Commodity Broker |
| <input type="checkbox"/> Other _____ | <input type="checkbox"/> Clearing Bank |

**Chapter or Section of Bankruptcy Code Under Which
the Petition is Filed** (Check one box)

- | | | |
|--|--|-------------------------------------|
| <input type="checkbox"/> Chapter 7 | <input checked="" type="checkbox"/> Chapter 11 | <input type="checkbox"/> Chapter 13 |
| <input type="checkbox"/> Chapter 9 | <input type="checkbox"/> Chapter 12 | |
| <input type="checkbox"/> Sec. 304 - Case ancillary to foreign proceeding | | |

Nature of Debts (Check one box)

- Consumer/Non-Business Business

Chapter 11 Small Business (Check all boxes that apply)

- Debtor is a small business as defined in 11 U.S.C. § 101
- Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional)

Filing Fee (Check one box)

- Full Filing Fee attached
- Filing Fee to be paid in installments (applicable to individuals only)
Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3.

Statistical/Administrative Information (Estimates only)

- Debtor estimates that funds will be available for distribution to unsecured creditors.
- Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors	1-15	16-49	50-99	100-199	200-999	1000-over
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Estimated Assets							
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Estimated Debts							
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

THIS SPACE IS FOR COURT USE ONLY

**United States Bankruptcy Court
Eastern District of Missouri**

IN RE: _____ Case No. _____
Colonial Rug Company, Inc. _____ Chapter **11** _____
 Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Rule 1007(d) for filing in this Chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency placed the creditor among the holders of the 20 largest unsecured claims.

(1) Name of creditor and complete mailing address including zip code	(2) Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim (if secured also state value of security)
MBNA America Bank P.o. Box 15102 Wilmington, DE 19886		Line of Credit		\$ 31,982.65
Mohawk Factoring, Inc. P. O. Box 12069 Calvin, GA 30703		Trade Debt		\$ 24,000.50
Lockwood Flooring 8249 Brentwood Industrial Dr. St. Louis, MO 63144		trade debt		\$ 2,775.00
Daltile 2059 Westport Center Drive St. Louis, MO 63146		trade debt		\$ 2,678.16
St. Louis county Dept. of Revenue 41 S. Central Ave. Clayton, MO 63105		pers. prop. taxes		\$ 2,268.34

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**United States Bankruptcy Court
Eastern District of Missouri**

IN RE:

Case No. _____

Colonial Rug Company, Inc.

Chapter **11**

Debtor(s)

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Quik Trip UMB Card Service Center P.O. Box 419734 Kansas City, MO 64141		trade debt		\$ 2,464.88
SBC Yellow Pages P.O. Box 630052 Dallas, TX 75263		trade debt		\$ 1,882.75
Metro Waste P.O. Box 211189 St. Louis, MO 63121		trade debt		\$ 1,029.00
Home Depot Credit Service P.O. Box 6029 The Lakes, NV 88901		trade debt		\$ 5,800.00
Creative Edge Resilience 601 S. 23rd Street Fairfield, IA 52556		trade debt		\$ 862.28
H.S.B.D. Business Solutions P.O. Box 5239 Carol Stream, IL 60197		trade debt		\$ 2,004.00
William Schiller 6301 Waterman St. Louis, MO 63103		unsecured loan		\$ 8,000.00
E.J. Welsh Company 13735 Lakefront Drive Earth City, MO 63045		trade debt		\$15,854.65

**United States Bankruptcy Court
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IN RE:

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Chapter **11**

Debtor(s)

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Internal Revenue Service 111 Corporate Office Dr. Suite 145 Earth City, MO 63045	Cedric L. Brown address same as (1) 314-513-3333	Fed. W/holding Tax		\$76,683.41
Missouri Dept. of Revenue Taxation Bureau P.O. Box 3390 Jefferson City, MO 65105-3390	Betty Bradshaw Mo. Dept. of Revenue 32566 Laclede Station Rd. Maplewood, MO 63143 314-877-0489	State W/holding tax & Sales Tax		\$41,960.43
Carpenters District Council of Greater St. Louis, et al. 1401 Hampton Ave., 3rd Floor St. Louis, MO 63139	Julie Laramie Benefits Administrator address same as (1) 314-544-4600	Benefits		\$29,124.31
Carpenters District Council of Greater St. Louis, et al. 1401 Hampton Ave., 3rd Floor St. Louis, MO 63139	Julie Laramie Benefits Admin. Address same as (1) 314-544-4600	Benefits		\$24,893.00
MBNA America Bank P.O. Box 15102 Wilmington, DE 19886		Line of Credit		\$31,982.65
Missouri Div. of Employment Security P.O. Box 59 Jefferson City, MO 65100		State Unemployment Tax		\$ 2,775.00

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IN RE:

Case No. _____

Colonial Rug Company, Inc.

Chapter 11 _____

Debtor(s)

EXHIBIT "A" TO VOLUNTARY PETITION

1. If any of debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is NA.

2. The following financial data is the latest available information and refers to debtor's condition on _____.

a. Total assets	\$ _____	
b. Total debts (including debts listed in 2.c., below)	\$ _____	
c. Debt securities held by more than 500 holders.		Approximate Number of Holders
secured / / unsecured / / subordinated / /	\$ _____	_____
secured / / unsecured / / subordinated / /	\$ _____	_____
secured / / unsecured / / subordinated / /	\$ _____	_____
secured / / unsecured / / subordinated / /	\$ _____	_____
secured / / unsecured / / subordinated / /	\$ _____	_____
d. Number of shares of preferred stock	_____	_____
e. Number of shares of common stock	_____	_____

Comments, if any:

3. Brief description of debtor's business:

Flooring Contractor. Buys Flooring Materials and installs them as a direct contractor or as a subcontractor

4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:

Stephen J. Schiller

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s):	
Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)			
Location Where Filed: NA	Case Number:	Date Filed:	
Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: NA	Case Number:	Date Filed:	
District:	Relationship:	Judge:	

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under Chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

Signature of Debtor

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney

/s/ Sheldon D. Korlin
Signature of Attorney for Debtor(s)
Sheldon D. Korlin

Printed Name of Attorney for Debtor(s)
Law Offices of Sheldon D. Korlin, P.C.

Firm Name
225 S. Meramec Ave., Ste. 1220

Address
Clayton, MO 63105

314-721-3230

Telephone Number
Aug. 1, 2006

Date

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

/s/ Stephen J. Schiller
Signature of Authorized Individual
Stephen J. Schiller

Printed Name of Authorized Individual
President

Title of Authorized Individual
Aug. 1, 2006

Date

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11)

Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.

/s/ Sheldon D. Korlin Aug. 1, 2006
Signature of Attorney for Debtor(s) Date

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.
 No

Signature of Non-Attorney Petition Preparer

I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.

Printed Name of Bankruptcy Petition Preparer

Social Security Number (Required by 11 U.S.C. § 110(e))

Address

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

Signature of Bankruptcy Petition Preparer

Date

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 110; 18 U.S.C. § 156.

United States Bankruptcy Court
Eastern District of Missouri

IN RE:

Case No. _____

Colonial Rug Company, Inc.

Chapter 11

Debtor(s)

LIST OF EQUITY SECURITY HOLDERS

Registered name and last known address of security holder	Shares (or Percentage)	Security Class (or kind of interest)
Stephen J. Schiller 922 Rutger St. Louis, MO 63104	100%	common stock