### Algonquin Credit Card Trust Series 2005-1

Monthly Period: December 2007 Allocation Date: January 15, 2008

Pursuant to the Amended and Restated Trust Indenture made as of September 20, 2005 (hereinafter as such agreement may have been or may be from time to time, supplemented, amended or otherwise modified, the "Trust Indenture"), between Capital One Bank (Canada Branch), as Servicer ("COB"), BNY Trust Company of Canada, in its capacity as trustee of Algonquin Credit Card Trust, without personal liability (the "Trust"), and Computershare Trust Company of Canada, as indenture trustee (the "Trustee"), and the Series 2005-1 Supplement made as of October 19, 2005 between COB, the Trust, the Trustee (the "Supplement"), as securitization agent, COB as Servicer is required to prepare certain information each month regarding the current distributions to the Noteholders and the performance of the Issuer during the previous Monthly Period. The undersigned, a duly authorized representative of the Servicer, does hereby certify to the best of his/her knowledge and belief in this Certificate:

- (i) Capitalized terms used in this Certificate have their respective meanings set forth in the Receivables Purchase Agreement, the Trust Indenture, or the Supplement, as the case may be References herein to certain sections and subsections are references to the respective sections and subsections of the Supplement.
- (ii) This Certificate is being delivered pursuant to Section 5.02(a) of the Supplement.
- (iii) Capital One Bank (Canada Branch) is the Servicer under the Trust Indenture and the Supplement. The undersigned is an authorized officer of the Servicer.
- (iv) The date of this Certificate is on, or prior to, the Determination Date related to the Allocation Date specified above.
- (v) As of the date hereof, the Servicer has performed in all material respects all its obligations under the Receivables Purchase Agreement and the Trust Indenture through the Monthly Period preceding such Allocation Date.
- (vi) At the close of each Business Day during the Monthly Period related to the Allocation Date specified above the Seller's Allocated Amount was greater than or equal to the Required Seller's Allocated Amount.

# Receivables and Excess Funding Account Information

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Beginning of the Month Principal Receivables:		3,170,510,573.10
Beginning of the Month Finance Charge Receivables:		61,790,618.66
Beginning of the Month Annual Membership Fee Receivables:		6,919,639.43
Beginning of the Month Total Receivables:		3,239,220,831.19
Removed Principal Receivables:		0.00
Removed Finance Charge Receivables:		0.00
Removed Annual Membership Fee Receivables:		0.00
Removed Total Receivables:		0.00
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Additional Principal Receivables:		
Additional Finance Charge Receivables:		0.00
Additional Annual Membership Fee Receivables:		0.00
Additional Total Receivables:		0.00
End of the Month Principal Receivables:		3,212,673,572.97
End of the Month Finance Charge Receivables:		65,491,004.52
End of the Month Annual Membership Fee Receivables:		7,754,400.04
End of the Month Number of Accounts and Total Receivables in the Trust:	1,392,055	3,285,918,977.53
Average Principal Receivables for the Monthly Period		3,182,759,671.04
Excess Funding Account Balance		\$0.00
Allocated Amount of all Series (EOM)		2,368,333,333.33
Seller's Interest (EOM)		23.41%

# **Trust Defaults and Delinquencies**

Gross Principal Losses  Net Principal Losses  Annualized Gross Prinicpal Losses as a percentage of Average Monthly Principal Receivables  Annualized Net Principal Losses as a percentage of Average Monthly Principal Receivables	14,821,014.74 12,207,652.83 5.48% 4.52%
30 - 59 days delinquent 60 - 89 days delinquent	67,522,565.33 33,733,697.94 62,671,376.23
90+ days delinquent Total 30+ days delinquent 30+ days delinquencies as a percentage of EOM Total Receivables	163,927,639.50 4.99%

### **Investor Information**

Class A Note Principal Balance - Beginning of Interest Period  Less: Class A Principal Payments or Reductions	397,500,000.00 0.00
Class A Note Principal Balance - End of Interest Period	397,500,000.00
Class B Note Principal Balance - Beginning of Interest Period	50,000,000.00
Less: Class B Principal Payments or Reductions	0.00
Class B Note Principal Balance - End of Interest Period	50,000,000.00
Class C Note Principal Balance - Beginning of Interest Period	52,500,000.00
Less: Class C Principal Payments or Reductions	0.00
Class C Note Principal Balance - End of Interest Period	52,500,000.00
Series Note Principal Balance - End of Interest Period	500,000,000.00
Class A Allocated Amount - End of Interest Period	397,500,000.00
Class B Allocated Amount - End of Interest Period	50,000,000.00
Class C Allocated Amount - End of Interest Period	52,500,000.00
Total Series Allocated Amount - End of Interest Period	500,000,000.00

## Investor Percentages and Series Acccount Information

Fixed Allocation Percentage	15.77033%
Floating Allocation Percentage	15.77033%

# **Trust Collections**

Cardholder Payments	328,713,203.17
Recoveries of Charged Off Accounts	2,613,361.91
Interchange	3,696,144.09
Foreign Exchange Fees	603,565.88
Collection Account Investment Earnings	278,017.65
Amounts Received from Participation Interests	0.00
Total Collections	335,904,292.70
Collections of Finance Charge Receivables	56,727,118.03
Collections of Discount Option Receivables	0.00
Total Collections of Finance Charge Receivables	56,727,118.03
Collections of Principal Receivables	279,821,710.87
Monthly Principal Payment Rate as a Percentage of BOM Principal Rec.	8.83%
Remaining EOM Unamortized Annual Membership Fees	15,210,356.68
Remaining EOM Unamortized Miscellaneous Up-Front Fees	3,166,726.41

### **Series Finance Charge Collections**

Available Finance Change Collections allocated to Series 2005-1 Available Fineds Spread Account Draw Amount  Class A Monthly Interest Class A Monthly Interest Class A Deficiency Amount Class A Additional Interest Class A Deficiency Amount Class A Additional Interest Class A Deficiency Amount Class A Additional Interest Class A Deficiency Amount Class B Additional Interest Class B Deficiency Amount Class B Additional Interest Class C Deficiency Amount Class B Additional Interest Class C Deficiency Amount Class C Deficiency C Company C C C C C C C C C C C C C C C C C C C	Finance Charge Collections allocable to Series 2005-1  (+) Investment Earnings	8,946,054.07 45,636.51
Available Funds         8,991,000 58           Spread Account Draw Amount         0.00           Application of Available Funds Pursuant to Section 4.05         1.201,000 50           Part One Expenses         1,503,255           Class A Monthly Indicest         1,521,566,25           Class A Deficiency Amount         0.00           Class A Deficiency Amount         1,000           Class A Monthly Indicest         1,321,566,25           Class B Monthly Indicest         1,321,566,25           Class B Monthly Indicest         1,000           Class B Monthly Indicest         1,000           Class B Monthly Indicest         0.00           Class B Monthly Indicest         1,000           Class C Monthly Indicest         20,956,25           Class C Monthly Indicest         9,000           Class C Monthly Indicest         9,000           Class C Monthly Indicest         9,100,000           Class C Monthly Indicest         9,100,000           Inte		
Specal Account Draw Annount         1.000 Application of Available Funds Pursuant to Section 4.05           Part One Expenses         1.501 325           Class A Monthly Interest         1.521,356.25           Class A Additional Interest         0.00           Class A Monthly Interest         1.602,356.25           Class B Monthly Interest         1.88,375.00           Class B Monthly Interest         1.88,375.00           Class B Deficiency Amount         0.00           Class B Deficiency Amount         0.00           Class B Monthly Interest         1.88,375.00           Class C Monthly Interest         2.09,956.25           Class C Monthly Interest         2.09,956.25           Class C Additional Interest         0.00           Total Class C Monthly Interest         2.09,956.25           Class C Monthly Interest         2.00           Deposit to Interest Funding Account Interest         0.00           Interest paid on Class C Monthly Interest         2.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00		
Application of Available Funds Pursuant to Section 4.05	Available Funds	8,991,690.58
Part One Expenses         1,503.25           Class A Monthly Interest         1,321,356.25           Class A Deficiency Amount         0,00           Total Class A Monthly Interest         1,321,356.25           Class R Monthly Interest         1,321,356.25           Class B Deficiency Amount         0,00           Class B Deficiency Amount         0,00           Class B Additional Interest         1,00           Total Class B Monthly Interest         20,955.25           Class C Deficiency Amount         0,00           Total Class A Monthly Interest         0,00           Class C Deficiency Amount         0,00           Class C Monthly Interest         0,00           Total Class A Most Monthly Interest         0,00           Lineter Strainful Account Englance         1,716,687.50           Interest paid on Class C Monthly Interest Payment Date         0,00           Interest paid on Class A Notes on Interest Payment Date         0,00           Interest paid on Class C Notes on Interest Payment Date         0,00           Reterest paid on Cla	Spread Account Draw Amount	0.00
Class A Monthly Interest         1,321,386,25           Class A Deficiency Amount         0.00           Class A Monthly Interest         1,321,356,25           Class B Monthly Interest         1,321,356,25           Class B Monthly Interest         1,321,356,25           Class B Deficiency Amount         0.00           Class B Deficiency Amount         0.00           Total Class B Monthly Interest         185,375,00           Class C Deficiency Amount         0.00           Class C Deficiency Amount         0.00           Class C Additional Interest         0.00           Total Class C Monthly Interest         20,956,25           Class C Monthly Interest         20,906,25           Class C Monthly Interest Funding Account         1,716,687,30           Total Class C Monthly Interest         20,906,25           Interest Funding Account Interest Payment Date         0.00           Interest Funding Account Amount Payment Date         0.00           Servicing Fee         8erics 2005-1 Mo	Application of Available Funds Pursuant to Section 4.05	
Class A Deficiency Amount         0.00           Class A Additional Interest         1,221,356,25           Class B Monthly Interest         1,221,356,25           Class B Monthly Interest         0.00           Class B Additional Interest         0.00           Class B Additional Interest         0.00           Class C Monthly Interest         209,956,25           Class C Monthly Interest         0.00           Class C Deficiency Amount         0.00           Class C Deficiency Amount         0.00           Class C Monthly Interest         0.00           Interest Painting Account Interest Payment Date         0.00           Interest Payment Date         0.00           Interest Payment Date         0.00	Part One Expenses	1,503.25
Class A Additional Interest         1,321,350,25           Class B Monthly Interest         185,375,00           Class B Deficiency Amount         0.00           Class B Deficiency Amount         0.00           Class B Abmithly Interest         185,375,00           Class C Monthly Interest         209,956,25           Class C Deficiency Amount         0.00           Class C Additional Interest         0.00           Class C Monthly Interest         20,005           Total Class C Monthly Interest         0.00           Total Class C Monthly Interest         0.00           Total Class C Monthly Interest         20,005           Total Class C Monthly Interest         0.00           Total Class C Monthly Interest         20,000           Total Class C Monthly Interest         20,000           Total Class C Monthly Interest Payment One         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Restrest paid on Class A No	Class A Monthly Interest	1,321,356.25
Total Class A Monthly Interest	·	0.00
Class B Monthly Interest         185,376,00           Class B Deficiency Amount         0.00           Total Class B Monthly Interest         185,375,00           Class C Monthly Interest         209,956,25           Class C Monthly Interest         0.00           Class C Deficiency Amount         0.00           Class C Deficiency Amount         0.00           Class C Deficiency Amount         0.00           Class C Additional Interest         0.00           Total Class C Monthly Interest         209,956,25           Deposit to Interest Funding Account         1,716,687,50           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class B Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Series 2005-1 Monthly Servicing Fee Due         Series 2005-1 Monthly Servicing Fee Due           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0.00           Series Default Amount         2,337,323,03           Realized Principal Collections and Reduction Amounts Reimbursed         0.00           Reserve Account	Class A Additional Interest	
Class B Deficiency Amount         0.00           Class C Additional Interest         0.00           Total Class B Monthly Interest         209,956,25           Class C Deficiency Amount         0.00           Class C Deficiency Amount         0.00           Class C Monthly Interest         0.00           Total Class C Monthly Interest         209,956,25           Deposit to Interest Funding Account         1,716,687,50           Interest Funding Account Balance         5,150,062,50           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Monthly Servicing Fee         Series 2005-1 Monthly Servicing Fee Due         Series 2005-1 Monthly Servicing Fee Due           Series 2005-1 Monthly Servicing Fee paid from Available Funds         0.00           Series Default Amount         2,337,323,03           Reallocated Principal Collections and Reduction Amounts Reimbursed         0.00           Available Reserve Account Amount         0.00           Available Reserve Account Amount         12,500,000,00           Reserve Account Deposit         0.00 <td>Total Class A Monthly Interest</td> <td>1,321,356.25</td>	Total Class A Monthly Interest	1,321,356.25
Class B Deficiency Amount         0.00           Class C Additional Interest         0.00           Total Class B Monthly Interest         209,956,25           Class C Deficiency Amount         0.00           Class C Deficiency Amount         0.00           Class C Monthly Interest         0.00           Total Class C Monthly Interest         209,956,25           Deposit to Interest Funding Account         1,716,687,50           Interest Funding Account Balance         5,150,062,50           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Monthly Servicing Fee         Series 2005-1 Monthly Servicing Fee Due         Series 2005-1 Monthly Servicing Fee Due           Series 2005-1 Monthly Servicing Fee paid from Available Funds         0.00           Series Default Amount         2,337,323,03           Reallocated Principal Collections and Reduction Amounts Reimbursed         0.00           Available Reserve Account Amount         0.00           Available Reserve Account Amount         12,500,000,00           Reserve Account Deposit         0.00 <td>Class P Monthly Interest</td> <td>185 375 00</td>	Class P Monthly Interest	185 375 00
Class B Additional Interest		
Class C Monthly Interest         209,956,25           Class C Deficiency Amount         0.00           Class C Additional Interest         0.00           Total Class C Monthly Interest         209,956,25           Deposit to Interest Funding Account         1,716,687,50           Interest Funding Account Balance         5,150,062,50           Interest Funding Account Balance         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Series 2005-1 Monthly Servicing Fee Due         0.00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0.00           Series Default Amount         2,337,323,0           Reallocated Principal Collections and Reduction Amounts Reimbursed         2,337,323,0           Reserve Account         0.00           Available Reserve Account Amount         0.00           Reserve Account Deposit         0.00           Spread Account Amount         12,500,000,0           Required Spread Account Amount		
Class C Deficiency Amount         0.00           Class C Additional Interest         0.00           Total Class C Monthly Interest         290956.25           Deposit to Interest Funding Account         1,716.687.50           Interest Funding Account Balance         5,150,002.50           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class B Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Monthly Servicing Fee         0.00           Series 2005-1 Monthly Servicing Fee Due         0.00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0.00           Series Default Amount         2,337,332,33           Reallocated Principal Collections and Reduction Amounts Reimbursed         2,337,332,33           Reserve Account         0.00           Available Reserve Account Amount         0.00           Reserve Account Deposit         0.00           Spread Account Amount         12,500,000,00           Available Spread Account Amount         12,500,000,00           Spread Account Deposit         0.00           Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A		185,375.00
Class C Deficiency Amount         0.00           Class C Additional Interest         0.00           Total Class C Monthly Interest         290956.25           Deposit to Interest Funding Account         1,716.687.50           Interest Funding Account Balance         5,150,002.50           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class B Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Monthly Servicing Fee         0.00           Series 2005-1 Monthly Servicing Fee Due         0.00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0.00           Series Default Amount         2,337,332,33           Reallocated Principal Collections and Reduction Amounts Reimbursed         2,337,332,33           Reserve Account         0.00           Available Reserve Account Amount         0.00           Reserve Account Deposit         0.00           Spread Account Amount         12,500,000,00           Available Spread Account Amount         12,500,000,00           Spread Account Deposit         0.00           Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A		
Class C Additional Interest	Class C Monthly Interest	209,956.25
Deposit to Interest Funding Account   1,716,687,50   1,717,687,50   1,717,687,5	Class C Deficiency Amount	0.00
Deposit to Interest Funding Account         1,716,687,50           Interest Funding Account Balance         5,150,062,50           Interest paid on Class A Notes on Interest Payment Date         0.00           Interest paid on Class B Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Monthly Servicing Fee         0.00           Series 2005-1 Monthly Servicing Fee Due         0.00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0.00           Series Default Amount         2,337,323.03           Reallocated Principal Collections and Reduction Amounts Reimbursed         0.00           Reserve Account         0.00           Reserve Account Amount         0.00           Reserve Account Deposit         0.00           Spread Account Equired Spread Account Amount         12,500,000.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         12,500,000.00           Spread Account Deposit         0.00           Part Two Expenses         15.77           Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement         0.00	Class C Additional Interest	
Interest Funding Account Balance         5,150,062,50           Interest paid on Class A Notes on Interest Payment Date         0,00           Interest paid on Class B Notes on Interest Payment Date         0,00           Interest paid on Class C Notes on Interest Payment Date         0,00           Monthly Servicing Fee         0,00           Series 2005-1 Monthly Servicing Fee Due         0,00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0,00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0,00           Series Default Amount         2,337,323,03           Reallocated Principal Collections and Reduction Amounts Reimbursed         0,00           Reserve Account         0,00           Available Reserve Account Amount         0,00           Available Reserve Account Amount         0,00           Required Spread Account Amount         0,00           Available Spread Account Amount         12,500,000,00           Available Spread Account Amount         0,00           Spread Account Deposit         0,00           Part Two Expenses         15,77           Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement         0,00	Total Class C Monthly Interest	209,956.25
Interest Funding Account Balance         5,150,062,50           Interest paid on Class A Notes on Interest Payment Date         0,00           Interest paid on Class B Notes on Interest Payment Date         0,00           Interest paid on Class C Notes on Interest Payment Date         0,00           Monthly Servicing Fee         0,00           Series 2005-1 Monthly Servicing Fee Due         0,00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0,00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0,00           Series Default Amount         2,337,323,03           Reallocated Principal Collections and Reduction Amounts Reimbursed         0,00           Reserve Account         0,00           Available Reserve Account Amount         0,00           Available Reserve Account Amount         0,00           Required Spread Account Amount         0,00           Available Spread Account Amount         12,500,000,00           Available Spread Account Amount         0,00           Spread Account Deposit         0,00           Part Two Expenses         15,77           Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement         0,00		
Interest paid on Class A Notes on Interest Payment Date 0.00 Interest paid on Class B Notes on Interest Payment Date 0.000 Interest paid on Class B Notes on Interest Payment Date 0.000 Interest paid on Class C Notes on Interest Payment Date 0.000 Rotes paid on Class C Notes on Interest Payment Date 0.000 Rotes paid on Class C Notes on Interest Payment Date 0.000 Rotes paid on Class C Notes on Interest Payment Date 0.000 Rotes paid on Class C Notes on Interest Payment Date 0.000 Rotes paid from Available Fee Due 0.000 Rotes paid from Available Funds 0.000 Rotes paid from Available Funds 0.000 Rotes paid from Available Funds 0.000 Rotes Payment Date 0.000 Rotes Pay		
Interest paid on Class B Notes on Interest Payment Date         0.00           Interest paid on Class C Notes on Interest Payment Date         0.00           Monthly Servicing Fee         Series 2005-1 Monthly Servicing Fee Due         0.00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0.00           Series Default Amount         2,337,323.03           Reallocated Principal Collections and Reduction Amounts Reimbursed         0.00           Reserve Account         0.00           Available Reserve Account Amount         0.00           Reserve Account Deposit         0.00           Spread Account         12,500,000.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         0.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         0.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         0.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         0.00		
Interest paid on Class C Notes on Interest Payment Date 0.00  Monthly Servicing Fee Series 2005-1 Monthly Servicing Fee Due 0.00 Series 2005-1 Monthly Servicing Fee previously due but unpaid 0.00 Servicing Fee paid from Available Funds 0.00  Series Default Amount 2,337,323.03  Reallocated Principal Collections and Reduction Amounts Reimbursed 0.00  Reserve Account Required Reserve Account Amount 0.00 Available Reserve Account Amount 0.00 Reserve Account Deposit 0.00  Spread Account Required Spread Account Amount 0.00 Available Spread Account Amount 0.00 Spread Account Deposit 0.00 Spread Account Amount 0.00 Spread Account Deposit 0.00 Spread Account Amount 0.00 Spread Account Amount 0.00 Spread Account Deposit 0.00 Spread Account Deposit 0.00 Spread Account Deposit 0.00 Spread Account Amount 0.00 Spread Account Amount 0.00 Spread Account Amount 0.00 Spread Account Deposit		
Monthly Servicing Fee         0.00           Series 2005-1 Monthly Servicing Fee Due         0.00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0.00           Series Default Amount         2,337,323.03           Reallocated Principal Collections and Reduction Amounts Reimbursed         0.00           Reserve Account         0.00           Available Reserve Account Amount         0.00           Available Reserve Account Amount         0.00           Required Account Deposit         0.00           Spread Account         12,500,000.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         12,500,000.00           Spread Account Deposit         0.00		
Series 2005-1 Monthly Servicing Fee Due         0.00           Series 2005-1 Monthly Servicing Fee previously due but unpaid         0.00           Series Default Amount         2,337,323.03           Reallocated Principal Collections and Reduction Amounts Reimbursed         0.00           Reserve Account         0.00           Required Reserve Account Amount         0.00           Available Reserve Account Amount         0.00           Reserve Account Deposit         0.00           Spread Account         12,500,000.00           Available Spread Account Amount         12,500,000.00           Available Spread Account Amount         12,500,000.00           Spread Account Deposit         0.00           Part Two Expenses         15.77           Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement         0.00	increst paid on class of total on increst rayment bate	
Series 2005-1 Monthly Servicing Fee previously due but unpaid Servicing Fee paid from Available Funds  Series Default Amount Reallocated Principal Collections and Reduction Amounts Reimbursed  Reserve Account Required Reserve Account Amount Available Reserve Account Amount Available Reserve Account Amount Required Spread Account Amount Required Spread Account Amount Available Spread Account Amount Spread Account Deposit  Part Two Expenses  15.77 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (1)(A) of Series Supplement  0.00	Monthly Servicing Fee	
Series Default Amount 2,337,323.03 Reallocated Principal Collections and Reduction Amounts Reimbursed 0.00 Reserve Account Required Reserve Account Amount 0.00 Available Reserve Account Amount 0.00 Reserve Account Deposit 0.00 Spread Account Required Spread Account Amount 12,500,000.00 Available Spread Account Amount 12,500,000.00 Spread Account Deposit 0.00 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (1)(A) of Series Supplement 0.00	Series 2005-1 Monthly Servicing Fee Due	0.00
Series Default Amount 2,337,323.03 Reallocated Principal Collections and Reduction Amounts Reimbursed 0.00 Reserve Account Required Reserve Account Amount 0.00 Available Reserve Account Amount 0.00 Reserve Account Deposit 0.00 Spread Account Required Spread Account Amount 12,500,000.00 Available Spread Account Amount 12,500,000.00 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement 0.00	Series 2005-1 Monthly Servicing Fee previously due but unpaid	0.00
Reallocated Principal Collections and Reduction Amounts Reimbursed  Reserve Account Required Reserve Account Amount Available Reserve Account Amount Reserve Account Deposit  Spread Account Required Spread Account Amount Required Spread Account Amount 12,500,000.00 Available Spread Account Amount 12,500,000.00 Spread Account Deposit  Part Two Expenses  15.77 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement  0.00	Servicing Fee paid from Available Funds	0.00
Reallocated Principal Collections and Reduction Amounts Reimbursed  Reserve Account Required Reserve Account Amount Available Reserve Account Amount Reserve Account Deposit  Spread Account Required Spread Account Amount Required Spread Account Amount 12,500,000.00 Available Spread Account Amount 12,500,000.00 Spread Account Deposit  Part Two Expenses  15.77 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement  0.00		2 227 222 02
Reserve Account Required Reserve Account Amount Available Reserve Account Amount Reserve Account Deposit  Spread Account Required Spread Account Amount Required Spread Account Amount 12,500,000.00 Available Spread Account Amount 12,500,000.00 Spread Account Deposit  Part Two Expenses  Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement  15.77 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement		
Required Reserve Account Amount 0.00 Available Reserve Account Amount 0.00 Reserve Account Deposit 0.00  Spread Account Required Spread Account Amount 12,500,000.00 Available Spread Account Amount 12,500,000.00 Spread Account Deposit 0.00  Part Two Expenses 1.5.77 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement 0.00	Reallocated Principal Collections and Reduction Amounts Reimbursed	0.00
Available Reserve Account Amount Reserve Account Deposit  Spread Account Required Spread Account Amount Available Spread Account Amount Spread Account Amount 12,500,000.00 Available Spread Account Amount Spread Account Deposit  Part Two Expenses  Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement  0.00	Reserve Account	
Reserve Account Deposit  Spread Account Required Spread Account Amount Available Spread Account Amount Spread Account Deposit  Part Two Expenses Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement  0.00	Required Reserve Account Amount	
Spread Account           Required Spread Account Amount         12,500,000.00           Available Spread Account Amount         12,500,000.00           Spread Account Deposit         0.00           Part Two Expenses         15.77           Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement         0.00		
Required Spread Account Amount 12,500,000.00 Available Spread Account Amount 12,500,000.00 Spread Account Deposit 0.00  Part Two Expenses 15.77 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement 0.00	Reserve Account Deposit	0.00
Required Spread Account Amount 12,500,000.00 Available Spread Account Amount 12,500,000.00 Spread Account Deposit 0.00  Part Two Expenses 15.77 Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement 0.00	Spread Account	
Available Spread Account Amount Spread Account Deposit  Part Two Expenses  Other Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement  12,500,000.00  15.77  0ther Amounts attributable to 2005-1 pursuant to Section 4.05 (l)(A) of Series Supplement  0.00	•	12,500,000.00
Spread Account Deposit 0.00  Part Two Expenses 15.77  Other Amounts attributable to 2005-1 pursuant to Section 4.05 (1)(A) of Series Supplement 0.00		
Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement  0.00	-	0.00
Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(A) of Series Supplement  0.00		
Callet Amounts distribution to 2000. I parodiant to best on 100 (7)(1) of best of paperson.	Part Two Expenses	15.77
Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(B) of Series Supplement 0.00	Other Amounts attributable to 2005-1 pursuant to Section 4.05 (1)(A) of Series Supplement	
	Other Amounts attributable to 2005-1 pursuant to Section 4.05 (I)(B) of Series Supplement	0.00

Series 2005-1 Excess Finance Charge Collections	4,936,161.03
Series 2005-1 Finance Charge Shortfall	0.00
Group One Excess Finance Charges allocated to Series 2005-1	0.00
Class A Required Amount	0.00
Class B Required Amount	0.00
Total Required Amount	0.00
Reallocated Principal Collections to cover Required Amounts	0.00
Series Principal Collections and Distributions	
Collections of Principal Receivables allocable to Series 2005-1	44,128,808.98
Less: Reallocated Principal Collections for the Monthly Period	0.00
Shared Principal Collections allocated to Series 2005-1	0.00
Series Default Amount paid from Available Funds and Spread Account Amounts	2,337,323.03
Reallocated Principal Collections and Reduction Amounts Reimbursed	0.00
Available Principal Collections	46,466,132.01
Series Accumulations	
Controlled Accumulation Amount	0.00
Deficit Controlled Accumulation Amount (immediately preceding Allocation Date)	0.00
Controlled Deposit Amount	0.00
Allocated Amount (EOM)	0.00
Principal Funding Account Balance (EOM)	0.00
Adjusted Allocated Amount (EOM)	0.00
Deposit to Principal Funding Account	0.00
Total Principal Distributions Pursuant to Section 4.06	0.00
Prinicipal Distributions to Class A Noteholders	0.00
Prinicipal Distributions to Class B Noteholders	0.00
Prinicipal Distributions to Class C Noteholders	0.00
Series 2005-1 Shared Principal Collections available to Group One	46,466,132.01
Series 2005-1 Principal Shortfall	0.00
Shared Principal Collections allocated to Series 2005-1 from other series	0.00

#### Series 2005-1 Performance Data

Portfolio Yield	
Current	15.67%
Prior Month	15.37%
Two Month Prior	15.06%
Three-month Average	15.36%
Base Rate	C 050V
Current	6.05%
Prior Month	6.19%
Two Month Prior	6.05%
Three-month Average	6.09%
Net Yield	
Current	9.62%
Prior Month	9.18%
Two Month Prior	9.01%
Three-month Average	9.27%
Expans Sansad Danantogs	
Excess Spread Percentage	9.57%
Current	9.05%
Prior Month	9.03% 8.83%
Two Month Prior	
Three-month Average	9.15%

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate on:

01/10/2008

CAPITAL ONE BANK (Canada Branch)

By: /s/Pam Koch

Name: Pam Koch

Title: Authorized Officer