

Adagio Corporation, Inc.
Notes to Financial Statements
For the 5 Period(s) Ending May 31, 2005
(Unaudited)



9 OBLIGATIONS UNDER CAPITAL LEASE

	May 31 2005	February 28 2005
Details of capital lease		
Amounts payable within one year		
Amounts payables within one year		
	<u>\$0.00</u>	<u>\$0.00</u>

Capital lease repayment terms are approximately

2003	\$27,500
2004	27,500
2005	27,500
2006	27,500
2007	<u>27,500</u>
Total minimum lease payments	137,500
Less: amounts representing interest at various rates	(12,500)
Balance of lease obligation	<u>\$125,000</u>

Comments regarding capital leases

10 DUE TO RELATED PARTIES

	May 31 2005	February 28 2005
Related party 1		
Related party 2		
	<u>\$0.00</u>	<u>\$0.00</u>

Advances from a related company is non-interest bearing and has no set repayment terms.

See notes to the financial statements