

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



11 SHARE CAPITAL

		May 31 2005 Net book value	February 28 2005 Net book value
Authorized			
Unlimited	Class A common voting shares		
Unlimited	Class C common voting shares		
Issued			
273	Common shares Class #1	273	273
100	Preferred shares Class #1	100	100
		\$373	\$373

Comments regarding share capital

12 COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

Comments regarding ongoing contracts...

	May 31 2005	February 28 2005
Costs incurred on uncompleted contracts	2,455,188	6,103,291
Estimated earnings	38,430	475,459
	2,493,618	6,578,750
Less: billings to date	(1,767,326)	(4,866,926)
	\$726,292	\$1,711,824
Indicated on the accompanying balance sheet under the following captions:		
Cost and estimated earnings in excess of billing on uncompleted contracts	\$803,459	\$1,010,659
Billings in excess of costs and estimated earnings on uncompleted contracts	(77,167)	(298,745)
	\$726,292	\$711,914

Comments can be added here. Leave this section blank to skip.