

**Adagio Corporation, Inc.**  
**Balance Sheet**  
**For the 1 Period(s) Ending January 31, 2005**

**Unaudited**

**ASSETS**

Current assets:

Cash-Operating Account SIGNET	18,932.36
Bank Crestar	0.00
Petty Cash	0.00
Accounts receivable	55,171.84
Accounts Receivable ClearingBR	0.00
Accounts Receivable ClearingOE	0.00
Work In Process - TBR	0.00
Work in progress	0.00
Employee Loans and Advances	0.00
Inventory	249,454.28
<b>Total current assets</b>	<b>\$323,558.48</b>

Fixed assets:

Furniture & fixtures	28,476.85
Less accumulated depreciation	8,132.27
	<b>\$20,344.58</b>
	<b>\$343,903.06</b>

**LIABILITIES AND SHAREHOLDERS' EQUITY**

Liabilities:

Accounts payable - Trade	165,531.03
Inventory Receipts Clearing	0.00
Accounts Payable Clearing (BR)	0.00
Accounts Payable Clearing (IC)	0.00
Federal Withholding Payable	0.00
State Payroll Withholding	0.00
Unemployment Taxes Payable	0.00
Payroll Clearing Account	0.00
Sales Taxes Payable	1,897.45
Note Payable	10,000.00
Job cost clearing	0.00
Billings	0.00
<b>Total current liabilities</b>	<b>\$177,428.48</b>

Shareholders' equity:

Retained Earnings	143,983.78
Paid in Capital	0.00
Profit (loss) for period	22,490.80
<b>Total shareholders' equity</b>	<b>\$166,474.58</b>
	<b>\$343,903.06</b>

**Note:**

The bank account has a debit balance and therefore shows up as an Asset. The formula ADDEBIT() returns only debit balances. Zero suppression hides the row from the Liabilities section of the balance sheet.