

Adagio Corporation, Inc.

Balance Sheet

For the Period Ending May 31, 2005



Unaudited

ASSETS

	31-May-05	31-May-04
Current assets:		
Cash-Operating Account SIGNET	127,317.07	69,623.13
Accounts receivable	549,975.45	191,201.28
Total current assets	<u>\$677,292.52</u>	<u>\$260,824.41</u>
Fixed assets:		
Furniture & fixtures	34,026.85	28,476.85
Less accumulated depreciation	9,241.39	5,420.18
	<u>\$24,785.46</u>	<u>\$23,056.67</u>
	<u>\$702,077.98</u>	<u>\$283,881.08</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Liabilities:		
Accounts payable - Trade	368,545.28	171,861.78
Accounts Payable Clearing (BR)	8,883.74	0.00
Federal Withholding Payable	2,391.70	0.00
State Payroll Withholding	1,891.38	0.00
Unemployment Taxes Payable	2,042.64	0.00
Payroll Clearing Account	1,886.32	0.00
Sales Taxes Payable	321.93	127.25
Note Payable	10,000.00	20,000.00
Total current liabilities	<u>\$395,962.99</u>	<u>\$191,989.03</u>
Shareholders' equity:		
Retained Earnings	143,983.78	147,481.04
Profit (loss) for period	162,131.21	(55,588.99)
Total shareholders' equity	<u>\$306,114.99</u>	<u>\$91,892.05</u>
	<u>\$702,077.98</u>	<u>\$283,881.08</u>