

Adagio Corporation, Inc.
Balance Sheet
For the 5 Period(s) Ending May 31, 2005

ASSETS

Cash-Operating Account SIGNET	127,317.07
Accounts receivable	162,769.79
Inventory	387,205.66
Furniture & fixtures	34,026.85
Accumulated depreciation - F&F	(9,241.39)
Total Assets	<u>\$702,077.98</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Accounts payable - Trade	368,545.28
Accounts Payable Clearing (BR)	8,883.74
Federal Withholding Payable	2,391.70
State Payroll Withholding	1,891.38
Unemployment Taxes Payable	2,042.64
Payroll Clearing Account	1,886.32
Sales Taxes Payable	321.93
Note Payable	10,000.00
Retained Earnings	143,983.78
Profit (loss)	162,131.21
Total Liabilities	<u>\$702,077.98</u>