

Adagio Corporation, Inc.

Balance Sheets

May 31, 2005 and 2004

	2005	2004
Assets		
Current Assets:		
Cash and short-term deposits	\$ 127,317.07	\$ 69,623.13
Accounts receivable	162,769.79	19,339.50
GST recoverable	0.00	0.00
Prepaid expenses	0.00	0.00
Other current assets	387,205.66	171,861.78
	677,292.52	260,824.41
Property and equipment (note 3)	24,785.46	23,056.67
	\$ 702,077.98	\$ 283,881.08

Liabilities and Members' Equity

Current liabilities:		
Account payable and accrued liabilities	395,962.99	191,989.03
Members equity	306,114.99	95,389.31
	702,077.98	287,378.34

Appropriations (note 4)

See accompanying notes to financial statements

Approved on behalf of the Board

Director

Director