

SIGMA VENTURES INC.

**BALANCE SHEET AS AT JUNE 30, 2005
(UNAUDITED)**

		<u>31/3/2005</u>	
ASSETS			
CURRENT			
Cash		\$189,330	\$274,663
Other receivables			1,805
PREPAID EXPENSES		<u>1,725</u>	<u>1,725</u>
		<u>\$191,055</u>	<u>\$278,193</u>
LIABILITIES			
CURRENT			
Accounts Payable and accrued liabilities		\$41,493	\$122,064
SHAREHOLDERS' EQUITY			
CAPITAL STOCK (note 3)		\$474,014	\$474,014
CONTRIBUTED SURPLUS		51,610	51,610
DEFICIT		<u>(376,062)</u>	<u>(369,495)</u>
		<u>\$ 191,055</u>	<u>\$278,193</u>

Approved by the Board


N. Fawaz

Director


A. Panarello

Director

See accompanying notes to financial statements

SIGMA VENTURES INC.

**STATEMENT OF INCOME AND DEFICIT
FOR THE 3-MONTH PERIOD ENDED JUNE 30, 2005
(UNAUDITED)**

		<u>30/06/2004</u> (restated)
INCOME	231	872
EXPENSES		
Securities commissions related costs	1,591	1,207
Bank charges	32	85
Administrative	\$ 5,175	5,176
LOSS FOR THE PERIOD	<u>\$ (6,567)</u>	<u>(5,596)</u>
DEFICIT AT THE BEGINNING OF THE PERIOD	(369,495)	(180,944)
DEFICIT AT THE END OF THE PERIOD	<u><u>\$(376,062)</u></u>	<u><u>(186,540)</u></u>
LOSS PER SHARE	(0.0022)	(0.0018)

See accompanying notes to financial statements

SIGMA VENTURES INC.
STATEMENT OF CASH FLOWS
FOR THE 3-MONTH PERIOD ENDED JUNE 30, 2005
(UNAUDITED)

			<u>30/06/2004</u> (Restated)
OPERATING ACTIVITIES			
Loss for the period	(6,567)		\$(5,596)
Change in non-cash working capital	<u>(78,766)</u>	(85,333)	425
INCREASE/DECREASE IN CASH DURING PERIOD		(85,333)	(5,171)
CASH, BEGINNING OF THE PERIOD		274,663	321,283
CASH, END OF THE PERIOD		<u>\$189,330</u>	<u>\$316,112</u>

See accompanying notes to financial statements

SIGMA VENTURES INC.

NOTES TO FINANCIAL STATEMENTS

**FOR THE 3-MONTH PERIOD ENDED
JUNE 30, 2005
(UNAUDITED)**

1. STATUS AND NATURE OF OPERATIONS

Sigma Ventures Inc. ("the Corporation") was incorporated under the Alberta Business Corporations Act on September 5, 2001. The Corporation is classified as a Capital Pool Corporation as defined in Policy 2.4 of the Canadian Venture Exchange Inc. (the "Exchange"). The Corporation intends to secure equity financing with which it intends to identify and evaluate potential assets or business with a view to their acquisition or participation therein.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Cash and cash equivalents

All highly liquid investments with original maturities of three months or less are classified as cash and cash equivalents. The fair value of cash and cash equivalents approximates the amounts shown in the financial statements.

b) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. CAPITAL STOCK

Authorized - unlimited number of shares without par value

Common shares, voting, non-cumulative dividends, rate to be determined by the Directors.

Preferred shares, issuable in series. The directors are authorized to fix the number of shares in each series and to determine the designation, rights, privileges, restrictions and conditions attached to the shares of each series.

Issued and fully paid (3,112,855 Common shares)	\$517,571
Charges relating to issue of shares (2004: \$43,557)	<u>43,557</u>
	<u>\$474,014</u>

4. FINANCIAL INSTRUMENTS

Financial instruments are initially recorded at historical cost. If subsequent Circumstances indicate that a decline in the fair value of a financial asset is other than temporary, the financial asset is written down to its fair value.