UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-KSB

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **July 31, 2005**

¨ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _________to ____________

Commission File No. **000-31539**

COVENTURE INTERNATIONAL INC.

(Exact name of Registrant as specified in its charter)

Delaware	**98-0231607**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
118 First Avenue West, Suite 206, PO Box 1900 Cochrane, Alberta Canada	**T4C 1A5**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(403) 851-2600**

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12 (g) of the Act: **Common Stock**

Check whether the issuer (l) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. **x** Yes ¨ No

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. **x**

Revenues for fiscal year ended July 31, 2005, 2004 were $234,777.

The aggregate market value of the voting stock held by non-affiliates computed by reference to the last reported sale price of such stock as of August 4, 2005 (the date of the last reported trade of the issuer s common stock) was: $21,066,600.

The number of shares of the issuer's Common Stock outstanding as of October 27, 2005 was 7,022,200.

Transitional Small Business Disclosure Format (check one): Yes ¨ No **x**

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PART I

ITEM 1. DESCRIPTION OF BUSINESS

We were incorporated in Delaware on March 31, 1999 as Bullet Environmental Systems, Inc. and on May 25, 2000 we changed our name to Liquidpure Corp. On February 14, 2002 we changed our name to Coventure International Inc.

We provide accounting, tax and business consulting services to small and medium sized businesses in-and-around the Calgary, Alberta region. We operate out of our primary office in Cochrane, Alberta and we rely primarily on the services of contractors to act as our business analysts in various fields of specialization. Over the past year we focused on sales and expanded our base of business to 80 clients. In doing so John Hromyk, the sole officer and director of the Company, removed himself from day-to-day operations and client interaction. As all of our consulting files were completed and came up for annual renewal, the delegated contractor representatives were unable to secure new contracts. We closed our second office in Calgary at the end of December 2004, and have reduced the number of contractors to three. Subsequently, John Hromyk has retrenched the business and will personally service a select group of clients.

We had initially planned to raise additional equity capital to enable us to expand our business to provide these services to small and medium sized businesses in North America through a network of regionally licensed operators. To this end we registered our common stock with the Securities and Exchange Commission and caused our common stock to be quoted on the over-the-counter Bulletin Board operated by NASDR, Inc. However, our capital raising efforts to date have fallen short of the amounts we consider necessary to implement this expansion plan and we have postponed our plans to regionally license operators until we are able to secure additional financing. There is no guarantee that we will be able to secure additional financing or that such financing will be on terms acceptable to us.

While our core business has achieved marginal profitability, the costs incurred in registering our common stock and the ongoing costs of maintaining such registration have resulted in unsustainable financial losses.

As a result of the foregoing, our management has determined that it would be in our best interests to attempt to locate a revenue producing venture partner which is seeking the benefits of being publicly traded with which to merge. There is no guarantee that our management will be successful in locating such a revenue producing venture partner or that our management will be able to negotiate such a merger on terms acceptable to us. In the event that we are unable to locate a revenue producing venture partner, we will be forced to suspend our filing obligations with the Securities and Exchange Commission, resulting in our common stock being delisted from the over-the-counter Bulletin Board.

While our management is seeking a revenue producing venture partner in a business complimentary to ours, there is no guarantee that our management will be successful in this regard. In order to maximize shareholder value, our management is also seeking businesses in other, unrelated fields and has broad discretion in their search for and negotiations with any potential business or business opportunity. In addition, our management expects that in the event that a potential business or business opportunity is engaged in a substantially unrelated field, it may be a term of the transaction that our present business be sold or discontinued.

Current Operations

Our consulting services are designed to improve a client s profitability through strategic analysis, planning, consulting and ongoing evaluation. Our core services attempt to identify inefficiencies and trouble spots in a business before they cause significant problems. We provide the following products and services to our clients. We price our products and services at rates which are comparable to those charged by consulting firms serving small and mid-sized businesses.

Diagnostic Assessment

Our business analysts are trained to conduct an exhaustive diagnostic assessment of our clients. The diagnostic assessment is aimed at revealing the unique conditions, concerns and procedures that each individual business possesses as well as local economic conditions and domestic factors that impact a business in the client s area of operation. Upon completion of the diagnostic assessment, the analyst provides a confidential review and report of the findings, with recommendations.

The diagnostic assessment reviews the following areas of a client s business:

- Current and historical financial records, statements and reports
- Strategic and Operating Plans/Budgeting Policies
- The Organization Structure
- Policies and Procedures Employee Manuals
- Internal Reporting Systems and Document Flows
- Employee Moral and Attitudes
- Management Employee Communication
- Employee and Management Compensation
- Management Goals and Philosophy
- Fixed and Variable Cost Analysis
- Receivable and Payable Policies And Performance
- Breakeven Assessments
- Pricing Strategies
- Sales and Marketing
- Supply Chain Management and Costs
- Inventory Controls and Performance
- Productivity and Employee Training
- Quality Controls and Customer Satisfaction
- Administration and Management Systems and Integration

Consulting Services

Following the completion of the diagnostic assessment, the information in the diagnostic assessment will be evaluated and a consulting program will be prepared to address those factors necessary for the client to achieve optimal levels of profitability.

If requested by a client, we will periodically evaluate the client s business, changing economic factors, and the client s progress in implementing our recommendations.

Other Services

If the results of our diagnostic assessment reveal a need for legal, accounting, tax, or related professional services, we will refer the small business owner to firms which specialize in providing these services to small and mid-sized businesses.

Competition

The leaders in the small and medium business consulting market include George S. May International and International Business Analysts. Both are located in Chicago, Illinois and are represented through-out North America. These large competitors are not regionally represented and are priced higher than the accounting services that most of the target market works with. We also compete with numerous local and regional firms which provide business consulting services. We believe our competitive advantage will be our focus on only small and mid-sized businesses. By focusing on small and mid-sized businesses, we expect that our analysts and consultants will be more familiar with the unique range of issues facing companies of this size.

Search for Business Opportunities

Sources

Our management intends to use various sources in our search for potential business opportunities. However, because of our lack of capital, we may not be able to retain a fee based professional firm specializing in business acquisitions and reorganizations. Rather, we will most likely have to rely on outside sources, not otherwise associated with us, that will accept their compensation only after we have finalized a successful acquisition or merger.

Other than our sole officer and director and our legal counsel, we have not yet engaged any outside consultants for the purpose of searching for potential business opportunities. While our management is seeking a revenue producing venture partner in a business complimentary to ours, we do not intend to restrict our search to any specific kind of industry or business. We may investigate and ultimately acquire a venture that is in its preliminary or development stage, is already in operation, or in various stages of its corporate existence and development.

Our management cannot predict at this time the status or nature of any venture in which we may participate. A potential venture might need additional capital or merely desire to have its shares publicly traded. The most likely scenario for a possible business arrangement would involve the acquisition of, or merger with, an operating business that does not need additional capital, but which merely desires to establish a public trading market for its shares. Our management believes that we could provide a potential public vehicle for a private entity interested in becoming a publicly held corporation without the time and expense typically associated with an initial public offering.

Evaluation

Once we have identified a particular entity as a potential acquisition or merger candidate, our management will seek to determine whether acquisition or merger is warranted or whether further investigation is necessary. Such determination will generally be based on our management s knowledge and experience, or with the assistance of outside advisors and consultants evaluating the preliminary information available to them. Our management may elect to engage outside independent consultants to perform preliminary analysis of potential business opportunities. However, because of our lack of capital we may not have the necessary funds for a complete and exhaustive investigation of any particular opportunity.

Because we have not located or identified any specific business opportunity as of the date hereof, there are certain unidentified risks that cannot be adequately expressed prior to the identification of a specific business opportunity. There can be no assurance following consummation of any acquisition or merger that the business venture will develop into a going concern or, if the business is already operating, that it will continue to operate successfully. Many of the potential business opportunities available to us may involve new and untested products, processes or market strategies, which may not ultimately prove successful.

Form of Potential Acquisition or Merger

We cannot predict the manner in which we might participate in a prospective business opportunity. Each separate potential opportunity will be reviewed and, upon the basis of that review, a suitable legal structure or method of participation will be chosen. The particular manner in which we participate in a specific business opportunity will depend upon the nature of that opportunity, our needs and desires and those of the management of the opportunity, and the relative negotiating strength of the parties involved. Actual participation in a business venture may take the form of an asset purchase, lease, joint venture, license, partnership, stock purchase, reorganization, merger or consolidation. We may act directly or indirectly through an interest in a partnership, corporation, or other form of organization, however, we do not intend to participate in opportunities through the purchase of minority stock positions.

Because of our current status and our concomitant lack of assets or relevant operating history, it is likely that any potential merger or acquisition with another operating business will require substantial dilution of our existing stockholders. There will probably be a change in control of the Company, with the incoming owners of the targeted merger or acquisition candidate taking over control of us. Our management has not established any guidelines as to the amount of control it will offer to prospective business opportunity candidates, since this issue will depend to a large degree on the economic strength and desirability of each candidate, and correspondent ending relative bargaining power of the parties. However, our management will endeavor to negotiate the best possible terms for the benefit of our stockholders as the case arises.

Our management does not have any plans to borrow funds to compensate any persons, consultants, promoters, or affiliates in conjunction with its efforts to find and acquire or merge with another business opportunity. Our management does not have any plans to borrow funds to pay compensation to any prospective business opportunity, or shareholders, management, creditors, or other potential parties to the acquisition or merger. In either case, it is unlikely that we would be able to borrow significant funds for such purposes from any conventional lending sources. In all probability, a public sale of our securities would also be unfeasible, and our management does not contemplate any form of new public offering at this time. In the event that we do need to raise capital, we would most likely have to rely on the private sale of our securities. Such a private sale would be subject to available exemptions, if any apply. However, no private sales are contemplated by our management at this time. If a private sale of our securities is deemed appropriate in the future, our management will endeavor to acquire funds on the best terms available to us. However, there can be no assurance that we will be able to obtain funding when and if needed, or that such funding, if available, can be obtained on terms reasonable or acceptable to us. Although not presently anticipated by our management, there is a possibility that we might sell our securities to our management or affiliates.

In the event of a successful acquisition or merger, a finders fee, in the form of cash or our securities, may be paid to persons instrumental in facilitating the transaction. We have not established any criteria or limits for the determination of a finders fee, although most likely an appropriate finders fee will be negotiated between the parties, including the potential business opportunity candidate, based upon economic considerations and reasonable value as estimated and mutually agreed at that time. A finders fee would only be payable upon completion of the proposed acquisition or merger in the normal case, and our management does not contemplate any other arrangement at this time. Our management has not actively undertaken a search for, nor retention of, any finders fee arrangement with any person. It is possible that a potential merger or acquisition candidate would have its own finders fee arrangement, or other similar business brokerage or investment banking arrangement, whereupon the terms may be governed by a pre existing contract; in such case, we may be limited in our ability to affect the terms of compensation, but most likely the terms would be disclosed and subject to approval pursuant to submission of the proposed transaction to a vote of our stockholders. Our management cannot predict any other terms of a finders fee arrangement at this time. It would be unlikely that a finders fee payable to our affiliates would be proposed because of the potential conflict of interest issues. If such a fee arrangement was proposed, independent management and directors would negotiate the best terms available to us so as not to compromise the fiduciary duties of the affiliate in the proposed transaction, and we would require that the proposed arrangement would be submitted to the stockholders for prior ratification in an appropriate manner.

Competition

Because we have not identified any potential acquisition or merger candidate, it is unable to evaluate the type and extent of its likely competition. We are aware that there are several other public companies with only nominal assets that are also searching for operating businesses and other business opportunities as potential acquisition or merger candidates. We will be in direct competition with these other public companies in our search for business opportunities and, due to our lack of funds, it may be difficult to successfully compete with these other companies.

Offices and Employees

Other than our sole officer and director, John Hromyk, we do not have any full-time employees. We rely primarily on the services of contractors to act as our business analysts. We currently have three contractors in various fields of specialization. Hiring of other management, staff and consultants will occur incrementally as funds become available and the need arises. We have no collective bargaining agreements or employment agreements in existence.

Subsidiaries

We have one wholly-owned subsidiary, Coventure Canada Inc. which was formed pursuant to the laws of the Province of Alberta, Canada on February 5, 2002 and through which we conduct our business operations.

Patents and Trademarks

We do not own, either legally or beneficially, any patent or trademark.

ITEM 2. DESCRIPTION OF PROPERTY

We have no material assets and, as such, we do not own any real or personal property. On September 15, 2005 we moved our principal business office to 118 First Avenue West, Suite 206, Cochrane, Alberta T4C 1A5 from 404 First Street West, Unit 3. We rent this office space at a cost of $500 per month on a month-to-month basis. The building at 404 First Street West was sold and the landlords paid us a moving penalty to vacate the premises. We also vacated our office space located at 3740 11A Street N.E., Calgary Alberta, which was on a month-to-month lease, in December 2004. We believe the space we are currently renting is sufficient at this time.

ITEM 3. LEGAL PROCEEDINGS

We are not currently a party to any legal proceedings.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market Information

On March 17, 2004 we were approved for listing on the Over-the-Counter Bulletin Board under the symbol CVNI . As of July 31, 2005 we had 7,022,200 shares of our common stock outstanding, which shares were held by approximately 30 shareholders of record. On July 29, 2005 the closing bid price of our common stock on the Over-the-Counter Bulletin Board was $3.00 per share.

The following table sets forth the range of high and low closing bid quotations for our common stock since our common stock was listed on the Over-the-Counter Bulletin Board. The quotations represent inter-dealer prices without retail markup, markdown or commission, and may not necessarily represent actual transactions.

Period	**High**	**Low**
July 31, 2005	$6.00	$0.50
April 30, 2005	$2.90	$1.05
January 31, 2005	$7.25	$0.45
October 30, 2004	$0.45	$0.45
July 31, 2004	$1.50	$0.25
April 30, 2004	$0.30	$0.30

The Securities Exchange Commission has adopted rules that regulate broker-dealer practices in connection with transactions in penny stocks. Penny stocks are generally equity securities with a price of less than $5.00, other than securities registered on certain national securities exchanges or quoted on the Nasdaq system, provided that current price and volume information with respect to transactions in such securities is provided by the exchange or system. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from those rules, deliver a standardized risk disclosure document prepared by the Commission, which: (a) contains a description of the nature and level of risk in the market for penny stocks in both public offerings and secondary trading; (b) contains a description of the broker's or dealer's duties to the customer and of the rights and remedies available to the customer with respect to a violation to such duties or other requirements of Securities' laws; (c) contains a brief, clear, narrative description of a dealer market, including bid and ask prices for penny stocks and significance of the spread between the bid and ask price; (d) contains a toll-free telephone number for inquiries on disciplinary actions; (e) defines significant terms in the disclosure document or in the conduct of trading in penny stocks; and (f) contains such other information and is in such form as the Commission shall require by rule or regulation. The broker-dealer also must provide, prior to effecting any transaction in a penny stock, the customer: (a) with bid and offer quotations for the penny stock; (b) the compensation of the broker-dealer and its salesperson in the transaction; (c) the number of shares to which such bid and ask prices apply, or other comparable information relating to the depth and liquidity of the market for such stock; and (d) monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock rules require that prior to a transaction

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in a penny stock not otherwise exempt from those rules; the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written acknowledgment of the receipt of a risk disclosure statement, a written agreement to transactions involving penny stocks, and a signed and dated copy of a written suitably statement.

These disclosure requirements may have the effect of reducing the trading activity in the secondary market for our stock and, as a result, stockholders may have difficulty selling those securities.

Recent Sales of Unregistered Securities

We did not complete any unregistered sales of our common stock during our fiscal year ended July 31, 2005.

Dividends

There are no restrictions in our articles of incorporation or bylaws that prevent us from declaring dividends. The Delaware General Corporation Law, however, does prohibit us from declaring dividends where, after giving effect to the distribution of the dividend:

1. We would not be able to pay our debts as they become due in the usual course of business; or

2. Our total assets would be less than the sum of our total liabilities plus the amount that would be needed to satisfy the rights of shareholders who have preferential rights superior to those receiving the distribution.

We have never declared or paid any cash dividends on our common stock. We currently intend to retain future earnings, if any, to finance the expansion of our business. As a result, we do not anticipate paying any cash dividends in the foreseeable future.

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

The following discussion and analysis explains the major factors affecting our financial condition. The following discussion of our financial condition and plan of operations should be read along with the financial statements and notes to the financial statements included elsewhere in this annual report.

In the fall of 2003 we began providing accounting, tax and business consulting services to small and medium sized businesses in-and-around the Calgary, Alberta region. The consulting services are designed to improve a client s profitability through strategic analysis, planning, consulting and ongoing evaluation. Our core services attempt to identify inefficiencies and trouble spots in a business before they cause significant problems.

Our original plan of business was to leverage the experience from this regional office to template offices throughout Canada through a network of regionally licensed operators. As stated above under the heading Description of Business , we have to date been unable to secure the necessary financing to establish a network of regionally licensed operators and have determined that it would be in our best interests to seek to locate a revenue producing venture partner which is seeking the benefits of being publicly traded with which to merge. Our management reached this determination due to the fact that, while our core business has achieved marginal profitability, the costs incurred in registering our common stock with the Securities and Exchange Commission and the ongoing costs of maintaining such registration have resulted in unsustainable financial losses.

During the year ended July 31, 2005 our operations provided $5,637 in cash and we spent $9,036 on office equipment and leasehold improvements. Operating capital was provided from operations and loans from related parties.

Our clients are small and medium sized businesses that have selected one of our standard programs that incorporate tax and business advisory services for a one-year initial period. The contracts with the majority of our client base have been fulfilled. Our revenue for the year ended July 31, 2005 has increased to $234,777 from $122,276 for the year ended July 31, 2004. Expenses for the year ended July 31, 2005 of $270,484 as compared to $248,749 for the year ended July 31, 2004, has resulted in our net loss from operations for the year ended July 31, 2005 decreasing to $35,707 from $126,473 in the previous period. We paid higher advertising, professional and subcontract fees, and lower commissions and management fees and wages during the current year. Also, during the year we had entered into a Letter of Intent to acquire Mako Energy Corporation. Mako terminated the agreement and agreed to pay a termination fee of $100,000. Refer to Note 8 of the financial statements. The net gain from the termination fee of $65,351 resulted in a net income for the year of $29,644.

As a result of the foregoing, while we expect that our core business will continue to be marginally profitable in the next twelve months, we expect that, after paying the legal, accounting and other regulatory costs associated with maintaining the currency of our filings with the Securities and Exchange Commission, we will continue to operate at a loss. Our management has therefore begun seeking a revenue producing venture partner which is seeking the benefits of being publicly traded. In the event that we are unable to find a suitable revenue producing venture partner, or we are unable to raise additional capital, we will be forced to suspend our filing obligations with the Securities and Exchange Commission, resulting in our common stock being delisted from the over-the-counter Bulletin Board.

While our management is seeking a revenue producing venture partner in a business complimentary to ours, there is no guarantee that our management will be successful in this regard. In order to maximize shareholder value, our management is also seeking businesses in other, unrelated fields and has broad discretion in their search for and negotiations with any potential business or business opportunity. In addition, our management expects that in the event that a potential business or business opportunity is engaged in a substantially unrelated field, it will be a term of the transaction that our present business be sold or discontinued.

Critical Accounting Policies

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and 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.

The methods, estimates, and judgments we use in applying our most critical accounting policies have a significant impact on the results that we report in our financial statements. The SEC considers an entity's most critical accounting policies to be those policies that are both most important to the portrayal of a company's financial condition and results of operations, and those that require management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about matters that are inherently uncertain at the time of estimation. We believe the following critical accounting policies, among others, require significant judgments and estimates used in the preparation of our financial statements:

(i) Property and Equipment
Property and equipment consists of furniture and equipment and leasehold improvements and is recorded at cost. Furniture and equipment and leasehold improvements are being amortized on a straight-line basis over their estimated useful lives of four years and three years, respectively.

(ii) Long-Lived Assets
In accordance with Financial Accounting Standards Board (FASB) Statement of Financial Accounting Standards (SFAS) No. 144, Accounting for the Impairment or Disposal of Long- Lived Assets , the carrying value of intangible assets and other long-lived assets is reviewed on a regular basis for the existence of facts or circumstances that may suggest impairment. The Company recognizes impairment when the sum of the expected undiscounted future cash flows is less than the carrying amount of the asset. Impairment losses, if any, are measured as the excess of the carrying amount of the asset over its estimated fair value.

(iii) Revenue Recognition
The Company recognizes revenue from the sale of services in accordance with Securities and Exchange Commission Staff Accounting Bulletin No. 104 (SAB 104), Revenue Recognition in Financial Statements. Revenue consists of consulting services and is recognized only when the price is fixed or determinable, persuasive evidence of an arrangement exists, the service is performed, and collectibility is reasonably assured.

The Company continually monitors timely payments and assesses any collection issues. The allowance for doubtful accounts is based on the Company s detailed assessment of the collectibility of specific customer accounts. Any significant accounts that are not expected to be collected are excluded from revenue. Deferred revenue represents customer deposits, which are recognized as revenue once the criteria for SAB 104 have been met.

(iv) Foreign Currency Transactions/Balances
The Company's functional currency is the Canadian dollar. Occasional transactions occur in U.S. dollars, and management has adopted SFAS No. 52, Foreign Currency Translation . Assets and liabilities denominated in foreign currencies are translated into US dollars at rates of exchange in effect at the balance sheet date. Average rates for the year are used to translate revenues and expenses. Resulting translation gains and losses are accumulated in a separate component of stockholders equity as accumulated other comprehensive income or loss.

New Accounting Pronouncements

In May 2005, the Financial Accounting Standards Board (FASB) issued SFAS No. 154, Accounting Changes and Error Corrections A Replacement of APB Opinion No. 20 and SFAS No. 3 . SFAS 154 changes the requirements for the accounting for and reporting of a change in accounting principle and applies to all voluntary changes in accounting principle. It also applies to changes required by an accounting pronouncement in the unusual instance that the pronouncement does not include specific transition provisions. SFAS 154 requires retrospective application to prior periods financial statements of changes in accounting principle, unless it is impracticable to determine either the period-specific effects or the cumulative effect of the change. The provisions of SFAS No. 154 are effective for accounting changes and correction of errors made in fiscal years beginning after December 15, 2005. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In December 2004, FASB issued SFAS No. 153, Exchanges of Nonmonetary Assets - An Amendment of APB Opinion No. 29 . The guidance in APB Opinion No. 29, Accounting for Nonmonetary

Transactions , is based on the principle that exchanges of nonmonetary assets should be measured based on the fair value of the assets exchanged. The guidance in that Opinion, however, included certain exceptions to that principle. SFAS No. 153 amends Opinion No. 29 to eliminate the exception for nonmonetary exchanges of similar productive assets and replaces it with a general exception for exchanges of nonmonetary assets that do not have commercial substance. A nonmonetary exchange has commercial substance if the future cash flows of the entity are expected to change significantly as a result of the exchange. The provisions of SFAS No. 153 are effective for nonmonetary asset exchanges occurring in fiscal periods beginning after June 15, 2005. Early application is permitted and companies must apply the standard prospectively. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In December 2004, the SFAS No. 123R, Share Based Payment . SFAS 123R is a revision of SFAS No. 123 Accounting for Stock-Based Compensation , and supersedes APB Opinion No. 25, Accounting for Stock Issued to Employees and its related implementation guidance. SFAS 123R establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services. It also addresses transactions in which an entity incurs liabilities in exchange for goods or services that are based on the fair value of the entity s equity instruments or that may be settled by the issuance of those equity instruments. SFAS 123R focuses primarily on accounting for transactions in which an entity obtains employee services in share-based payment transactions. SFAS 123R requires a public entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). That cost will be recognized over the period during which an employee is required to provide service in exchange for the award the requisite service period (usually the vesting period). SFAS 123R requires that the compensation cost relating to share-based payment transactions be recognized in financial statements. That cost will be measured based on the fair value of the equity or liability instruments issued. Public entities that file as small business issuers will be required to apply SFAS 123R in the first interim or annual reporting period that begins after December 15, 2005. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In March 2005, the SEC staff issued Staff Accounting Bulletin No. 107 (SAB 107) to give guidance on the implementation of SFAS 123R. The Company will consider SAB 107 during implementation of SFAS 123R.

Forward Looking Statements

This Plan of Operations includes a number of forward-looking statements that reflect Management's current views with respect to future events and financial performance. Those statements include statements regarding the intent, belief or current expectations of us and members of our management team as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risk and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements.

Readers are urged to carefully review and consider the various disclosures made by us in this report and in our other reports filed with the Securities and Exchange Commission. Important factors currently known to management could cause actual results to differ materially from those in forward-looking statements. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes in the future operating results over time. We believe that its assumptions are based upon reasonable data derived from and known about our business and operations and the business and operations of the Company. No assurances are made that actual results of operations or the results of our future activities will not differ materially from its assumptions.

ITEM 7. FINANCIAL STATEMENTS

Coventure International Inc.

July 31, 2005

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and Board of Directors
of Coventure International Inc.

We have audited the accompanying consolidated balance sheets of Coventure International Inc. as of July 31, 2005 and 2004, and the related consolidated statements of operations, cash flows and stockholders' deficit for each of the two years in the period ended July 31, 2005. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the Standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Coventure International Inc., as of July 31, 2005 and 2004, and the consolidated statements of operations and its cash flows for each of the two years in the period ended July 31, 2005, in conformity with accounting principles generally accepted in the United States.

The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has a working capital deficiency. These factors raise substantial doubt about the Company s ability to continue as a going concern. Management s plans in regard to these matters are also discussed in Note 1. These consolidated financial statements do not include any adjustments, which might result from the outcome of this uncertainty.

/s/ *Manning Elliott*

Chartered Accountants

Vancouver, Canada
October 21, 2005

Coventure International Inc.
Consolidated Balance Sheets
(expressed in U.S. dollars)

	July 31, 2005 $	July 31, 2004 $
ASSETS		
Current Assets		
Cash	18,953	940
Accounts receivable, net of allowance for doubtful accounts of $2,359 and $3,337, respectively	3,031	5,364
Prepaid expenses and deposits	1,506	1,636
Total Current Assets	23,490	7,940
Property and Equipment (Note 3)	21,852	20,935
Equipment Under Capital Lease (Note 4)	10,211	
Total Assets	55,553	28,875
LIABILITIES AND STOCKHOLDERS DEFICIT		
Current Liabilities		
Accounts payable	15,497	24,932
Accrued liabilities	15,510	8,750
Current portion of capital lease (Note 4)	3,711	
Deferred revenue	14,563	49,089
Due to related parties (Note 5)	87,116	55,537
Loan payable (Note 6)	25,000	
Total Current Liabilities	161,397	138,308
Capital Lease Obligation (Note 4)	5,493	
Due to Related Parties (Note 5)		24,078
Total Liabilities	166,890	162,386
Contingencies and Commitment (Notes 1 and 7)		
Stockholders Deficit		
Preferred Stock:		
5,000,000 shares authorized, $0.0001 par value, none issued		
Common Stock:		

30,000,000 shares authorized, $0.0001 par value		
7,022,200 shares issued and outstanding	702	702
Additional Paid-in Capital	139,280	139,280
Accumulated Other Comprehensive Loss	(8,451)	(981)
Deficit	(242,868)	(272,512)
Total Stockholders Deficit	(111,337)	(133,511)
Total Liabilities and Stockholders Deficit	55,553	28,875

(The Accompanying Notes are an Integral Part of the Consolidated Financial Statements)

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Coventure International Inc.
Consolidated Statements of Operations
(expressed in U.S. dollars)

	For the Year Ended	
	July 31, 2005 $	July 31, 2004 $
Revenue	234,777	122,276
Expenses		
Advertising and promotion	24,423	14,243
Amortization	12,399	4,824
Commissions	18,935	31,804
General and administrative	61,586	60,037
Management fees and wages (Note 5)	17,437	49,845
Professional fees (Note 5)	46,030	35,257
Subcontract	89,674	52,739
Total Expenses	270,484	248,749
Loss from operations	(35,707)	(126,473)
Gain from termination fee (Note 8)	65,351	
Net Income (Loss)	29,644	(126,473)
Other Comprehensive Income (Loss):		
Foreign Currency translation adjustment	(7,470)	(981)
Comprehensive Income (Loss)	22,174	(127,454)
Net Loss Per Share Basic and Diluted		(0.02)
Weighted Average Shares Outstanding	7,022,000	7,017,000

(The Accompanying Notes are an Integral Part of the Consolidated Financial Statements)

Coventure International Inc.
Consolidated Statements of Cash Flows
(expressed in U.S. dollars)

	For the Year Ended July 31, 2005 $	July 31, 2004 $
Operating Activities		
Net Income (Loss)	29,644	(126,473)
Adjustment to reconcile net loss to net cash used in operating activities		
Amortization	12,399	4,824
Changes in operating assets and liabilities		
Decrease (increase) in accounts receivable	2,799	(5,333)
Decrease (increase) in prepaid expenses and deposits	271	(760)
(Decrease) increase in accounts payable and accrued liabilities	(10,452)	19,222
Increase in due to related parties	9,603	
(Decrease) increase in deferred revenue	(38,627)	48,803
Net Cash Provided by (Used In) Operating Activities	5,637	(59,717)
Investing Activities		
Purchase of property and equipment	(9,036)	(25,562)
Net Cash Used In Investing Activities	(9,036)	(25,562)
Financing Activities		
Advances from related parties		70,016
Principal repayments on capital lease	(3,455)	
Proceeds from issue of common stock		12,000
Proceeds from loan	25,000	
Net Cash Provided By Financing Activities	21,545	82,016
Effect of Exchange Rate Changes on Cash	(133)	(789)
Increase (Decrease) in Cash	18,013	(4,052)
Cash Beginning of Period	940	4,992
Cash End of Period	18,953	940
Non-cash Investing and Financing Activities		
Property and equipment acquired under sale-leaseback	(12,226)	

Settlement of debt with sale-leaseback proceeds	12,515
Supplemental Disclosures	
Interest paid	737
Income taxes paid	

(The Accompanying Notes are an Integral Part of the Consolidated Financial Statements)

Coventure International Inc.
Consolidated Statement of Changes in Stockholders Deficit
For the Years Ended July 31, 2005 and 2004
(expressed in U.S. dollars)

	Common Stock # of Shares	Amount $	Additional Paid-In Capital $	Deficit $	Accumulated Other Comprehensive Loss $	Total Stockholders Deficit $
Balance July 31, 2003	6,974,200	697	127,285	(146,039)		(18,057)
Issuance of stock for cash at $0.25 per share	48,000	5	11,995			12,000
Foreign currency translation					(981)	(981)
Net loss for the year				(126,473)		(126,473)
Balance July 31, 2004	7,022,200	702	139,280	(272,512)	(981)	(133,511)
Foreign currency translation					(7,470)	(7,470)
Net income for the year				29,644		29,644
Balance July 31, 2005	7,022,200	702	139,280	(242,868)	(8,451)	(111,337)

(The Accompanying Notes are an Integral Part of the Consolidated Financial Statements)

Coventure International Inc.
Notes to the Consolidated Financial Statements
(expressed in U.S. dollars)
July 31, 2005

1. Nature of Operations and Continuance of Business

Coventure International Inc. (the Company) was incorporated in the State of Delaware, U.S.A. on March 31, 1999 as Bullet Environmental Systems, Inc. and changed its name on May 25, 2000 to Liquidpure Corp. On February 14, 2002, the Company changed its name to Coventure International Inc. These financial statements include the accounts of the Company and its wholly-owned subsidiary Coventure Canada Inc. (the Subsidiary). The Subsidiary was incorporated in the Province of Alberta, Canada on February 5, 2002.

The Company is engaged in the business of providing management consulting, accounting and tax services.

The Company generated sufficient revenues that indicated planned principal activities commenced and as a result, the Company emerged from the development stage during the 2004 fiscal year. As at July 31, 2005, the Company has a working capital deficiency of $137,907, and accumulated losses of $242,868 since inception. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations and to generate profitable operations. There is no guarantee that the Company will be able to raise any equity financing or generate profitable operations. These financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. These factors raise substantial doubt regarding the Company s ability to continue as a going concern. The Company expects to fund itself over the next twelve months through the sale of shares.

Coventure International Inc.
Notes to the Consolidated Financial Statements
(expressed in U.S. dollars)
July 31, 2005

2. Summary of Significant Accounting Policies (continued)

(f) Foreign Currency Transactions/Balances

The Company's functional currency is the Canadian dollar. Occasional transactions occur in U.S. dollars, and management has adopted SFAS No. 52, *Foreign Currency Translation* . Assets and liabilities denominated in foreign currencies are translated into US dollars at rates of exchange in effect at the balance sheet date. Average rates for the year are used to translate revenues and expenses. Resulting translation gains and losses are accumulated in a separate component of stockholders equity as accumulated other comprehensive income or loss.

(g) Income Taxes

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely than not. The Company has adopted SFAS No. 109 *Accounting for Income Taxes* as of its inception. Pursuant to SFAS No. 109 the Company is required to compute tax asset benefits for net operating losses carried forward. Potential benefit of net operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years.

(h) Financial Instruments

The fair value of financial instruments which includes cash, accounts receivable, prepaid expenses, loan payable, accounts payable, accrued liabilities, due to related parties and deferred revenue were estimated to approximate their carrying value due to the immediate or relatively short maturity of these instruments. The Company s operations are in Canada and virtually all of its assets and liabilities are giving rise to significant exposure to market risks from changes in foreign currency rates. The financial risk is the risk to the Company s operations that arise from fluctuations in foreign exchange rates and the degree of volatility of these rates. Currently, the Company does not use derivative instruments to reduce its exposure to foreign currency risk.

(i) Stock-Based Compensation

The Company has elected to apply the intrinsic value method of accounting in accordance with Accounting Principles Board Opinion No. 25, *Accounting for Stock Issued to Employees* (APB 25). Under the intrinsic value method of accounting, compensation expense is recognized if the exercise price of the Company s employee stock options is less than the market price of the underlying common stock on the date of grant. Stock-based compensation for employees is recognized on the straight-line basis over the vesting period of the individual options. Stock options granted to non-employees are accounted for under Statement of Financial Accounting Standards No. 123 *Accounting for Stock-Based Compensation* (SFAS 123), which establishes a fair value based method of accounting for stock-based awards, and recognizes compensation expense based on the fair market value of the stock award or fair market value of the goods and services received, whichever is more reliably measurable. Under the provisions of SFAS 123, companies that elect to account for stock- based awards in accordance with the provisions of APB 25 are required to disclose the pro forma net income (loss) that would have resulted from the use of the fair value based method under SFAS 123. The Company has not granted any stock-based awards since inception.

(j) Revenue Recognition

The Company recognizes revenue from the sale of services in accordance with Securities and Exchange Commission Staff Accounting Bulletin No. 104 (SAB 104), *Revenue Recognition in Financial Statements.* Revenue consists of consulting services and is recognized only when the price is fixed or determinable, persuasive evidence of an arrangement exists, the service is performed, and collectibility is reasonably assured.

The Company continually monitors timely payments and assesses any collection issues. The allowance for doubtful accounts is based on the Company s detailed assessment of the collectibility of specific customer accounts. Any significant accounts that are not expected to be collected are excluded from revenue. Deferred revenue represents customer deposits, which are recognized as revenue once the criteria for SAB 104 have been met.

(k) Comprehensive Loss

SFAS No. 130, *Reporting Comprehensive Income,* establishes standards for the reporting and display of comprehensive income and its components in the financial statements. For the year ended July 31, 2005, the Company had comprehensive income of $22,174 which includes a foreign currency translation loss of $7,470.

Coventure International Inc.
Notes to the Consolidated Financial Statements
(expressed in U.S. dollars)
July 31, 2005

2. Summary of Significant Accounting Policies (continued)

(l) Basic and Diluted Net Income (Loss) per Share

The Company computes net income (loss) per share in accordance with SFAS No. 128, *Earnings per Share* (SFAS 128). Which requires presentation of both basic and diluted earnings per shares (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of common shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period including stock options, using the treasury stock method, and convertible preferred stock, using the if- converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential common shares if their effect is anti-dilutive.

(m) Recent Accounting Pronouncement

In May 2005, the Financial Accounting Standards Board (FASB) issued SFAS No. 154, Accounting Changes and Error Corrections A Replacement of APB Opinion No. 20 and SFAS No. 3 . SFAS 154 changes the requirements for the accounting for and reporting of a change in accounting principle and applies to all voluntary changes in accounting principle. It also applies to changes required by an accounting pronouncement in the unusual instance that the pronouncement does not include specific transition provisions. SFAS 154 requires retrospective application to prior periods financial statements of changes in accounting principle, unless it is impracticable to determine either the period-specific effects or the cumulative effect of the change. The provisions of SFAS No. 154 are effective for accounting changes and correction of errors made in fiscal years beginning after December 15, 2005. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In December 2004, FASB issued SFAS No. 153, *Exchanges of Nonmonetary Assets - An Amendment of APB Opinion No. 29* . The guidance in APB Opinion No. 29, *Accounting for Nonmonetary Transactions* , is based on the principle that exchanges of nonmonetary assets should be measured based on the fair value of the assets exchanged. The guidance in that Opinion, however, included certain exceptions to that principle. SFAS No. 153 amends Opinion No. 29 to eliminate the exception for nonmonetary exchanges of similar productive assets and replaces it with a general exception for exchanges of nonmonetary assets that do not have commercial substance. A nonmonetary exchange has commercial substance if the future cash flows of the entity are expected to change significantly as a result of the exchange. The provisions of SFAS No. 153 are effective for nonmonetary asset exchanges occurring in fiscal periods beginning after June 15, 2005. Early application is permitted and companies must apply the standard prospectively. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In December 2004, the SFAS No. 123R, Share Based Payment . SFAS 123R is a revision of SFAS No. 123 Accounting for Stock-Based Compensation , and supersedes APB Opinion No. 25, Accounting for Stock Issued to Employees and its related implementation guidance. SFAS 123R establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services. It also addresses transactions in which an entity incurs liabilities in exchange for goods or services that are based on the fair value of the entity s equity instruments or that may be settled by the issuance of those equity instruments. SFAS 123R focuses primarily on accounting for transactions in which an entity obtains employee services in share-based payment transactions. SFAS 123R requires a public entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). That cost will be recognized over the period during which an employee is required to provide service in exchange for the award the requisite service period (usually the vesting period). SFAS 123R requires that the compensation cost relating to share-based payment transactions be recognized in financial statements. That cost will be measured based on the fair value of the equity or liability instruments issued. Public entities that file as small business issuers will be required to apply SFAS 123R in the first interim or annual reporting period that begins after December 15, 2005. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In March 2005, the SEC staff issued Staff Accounting Bulletin No. 107 (SAB 107) to give guidance on the implementation of SFAS 123R. The Company will consider SAB 107 during implementation of SFAS 123R.

Coventure International Inc.
Notes to the Consolidated Financial Statements
(expressed in U.S. dollars)
July 31, 2005

3. Property and Equipment

	Cost $	Accumulated Amortization $	July 31, 2005 Net Carrying Value $	July 31, 2004 Net Carrying Value $
Furniture and equipment	29,969	(11,987)	17,982	15,792
Leasehold improvements	6,879	(3,009)	3,870	5,143
	36,848	(14,996)	21,852	20,935

4. Capital lease

During the year ended July 31, 2005, the Company entered into a non-cancellable leasing arrangement involving certain assets owned by the Company. The Company sold equipment with a fair value of $12,515 and leased it back over a period of thirty-six months at an effective interest rate of 2.83% per annum. The lessor assumed the Company s obligations to the trade creditor related to the original acquisition of the assets. The Company maintains total use of the equipment and recorded a deferred gain. At July 31, 2005 the balance of the deferred gain is $654. The deferred gain will be amortized over the lease term. Amortization of equipment under capital leases was $2,465 for the year ended July 31, 2005.

Property under capital lease is as follows:

	$
Furniture and equipment	12,676
Less: Accumulated Amortization	(2,465)
	10,211

The following represents future minimum lease payments under capital leases and the present value of the minimum lease payments as of July 31, 2005.

	$
2006	4,345
2007	4,345
2008	1,483
Total minimum lease payments	10,173
Less: Amounts representing interest	(969)
Present value of net minimum lease payments	9,204
Current portion of obligations under capital leases	3,711

Long-term obligations under capital leases	5,493

5. Related Party Transactions/Balances

(a) The President of the Company and a company controlled by the President is owed $87,116 (July 31, 2004 - $40,126) for cash advances and expenses paid on behalf of the Company. This amount bears interest at 11.5% per annum, is unsecured and due on demand.

(b) A company controlled by a relative of the President of the Company is owed $NIL (July 31, 2004 - $14,000) for cash advances to the Company. This amount was secured by a non-interest bearing promissory note due on demand, and was repaid in full during the three-month period ended October 31, 2004.

Coventure International Inc.
Notes to the Consolidated Financial Statements
(expressed in U.S. dollars)
July 31, 2005

5. Related Party Transactions/Balances (continued)

(c) During the prior fiscal year ended July 31, 2004, the President advanced a loan to the Company. During the year ended July 31, 2005, this loan was paid in full.

	July 31, 2005 $	July 31, 2004 $
Monthly payments of $451 (CDN$550) including principal and interest at 14.75% per annum, unsecured and due on November 24, 2008.		25,489
Less: current portion		1,411
		24,078

(d) During the year ended July 31, 2005, the Company paid management fees of $4,535 (July 31, 2004 - $27,821) to the President of the Company. In addition, management fees and accounting fees of $21,596 (July 31, 2004 - $13,328) were paid to the spouse of the President of the Company.

2006	$14,580
2007	$1,215
	$15,795

8. Gain on Termination Fee

During the year ended July 31, 2005, the Company signed a Letter of Intent to acquire Mako Energy Corporation (Mako), a Delaware corporation engaged in the business of acquiring and developing certain oil and gas exploration licenses located in south-eastern Hungary. Mako terminated the letter of intent in February 2005, following which the Company entered into a Mutual Release Agreement (MRA) with Mako. Under the terms of the MRA, Mako agreed to pay $100,000 as a walk away fee. During the year ended July 31, 2005, the Company recovered the $100,000 termination fee and recognized a gain of $65,351, net of legal costs of $34,649.

9. Income Tax

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. The amount of the deferred tax asset considered realizable could change materially in the near term based on future taxable income during the carry forward period.

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely than not. The Company has net operating losses of $219,000, which commence expiring in 2021. Pursuant to SFAS No. 109 the Company is required to compute tax asset benefits for net operating losses carried forward. The potential benefit of net operating losses has not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years. The valuation allowance established against the deferred tax assets decreased by $12,000 for the year ended July 31, 2005 and increased by $41,400 for the year ended July 31, 2004.

Coventure International Inc.
Notes to the Consolidated Financial Statements
(expressed in U.S. dollars)
July 31, 2005

9. Income Tax (continued)

A reconciliation of the provision (benefit) for income taxes at the federal statutory rate of 35% compared to the Company s effective tax rate follows:

	Year Ended July 31, 2005 $	2004 $
Statutory federal provision (benefit) from income taxes	14,700	(43,000)
Utilization of tax loss carryforward	(14,700)	
Valuation allowance		43,000
Provision for income taxes		

The components of the net deferred tax asset at July 31, 2005 and 2004 and the statutory tax rate, the effective tax rate and the elected amount of the valuation allowance are scheduled below:

	2005 $	2004 $
Net Operating Loss	219,000	261,000
Statutory Tax Rate	35%	34%
Effective Tax Rate		
Deferred Tax Asset	76,700	88,700
Valuation Allowance	(76,700)	(88,700)
Net Deferred Tax Asset		

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

We have had no disagreements with our independent auditors on accounting or financial disclosures.

ITEM 8A. CONTROLS AND PROCEDURES

Under the supervision and with the participation of our management, including the Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rules 13a-14(c) and 15d-14(c) as of the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that these disclosure controls and procedures are effective. There were no changes in our internal control over financial reporting during the year ended July 31, 2005 that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT

The names, addresses, ages and positions of our present officers and directors are set forth below:

Full Name and Resident Address	Age	Positions	Date Appointed Director
John Hromyk P.O. Box 731 Bragg Creek, Alberta Canada T0L 0K0	44	President, Chief Financial Officer Secretary and Director	August 31, 2001

Each director holds office until his successor is duly elected by the stockholders. Executive officers serve at the pleasure of the board of directors. The board of directors has no nominating, auditing or compensation committees.

Background of Officers and Directors

John Hromyk has been our officer and director since August 30, 2001. From May 1999 to June 2001 he was the sole proprietor of Banded Peak Venture Services, a business development and management-consulting firm located in Calgary, Alberta. Banded Peak Venture Service is presently inactive. For three years prior he was the founder and president of Hillside Estate Winery Ltd. located in Penticton, British Columbia. Hillside Estate Winery Ltd. is an established winery which produces a small number of high quality varietal wines which are sold through its wine shop and to specialty stores and restaurants. From June 1985 to April 1996 Mr. Hromyk was a contract magazine publisher for numerous Canadian regional and national periodicals. Educated in Vancouver, British Columbia Mr. Hromyk studied biological sciences from 1980 to 1984 at Vancouver Community College (Langara) and at the University of British Columbia. He also completed a Diploma Program in Business Administration and Marketing from Capilano College in North Vancouver in 1986.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires the Company's executive officers and directors, and persons who beneficially own more than ten percent of the Company's equity securities, to file reports of ownership and changes in ownership with the Securities and Exchange Commission. Officers, directors and greater than ten percent shareholders are required by SEC regulation to furnish the Company with copies of all Section 16(a) forms they file. Based on its review of the copies of such forms received by it, the Company believes that during the fiscal year ended July 31, 2005 all such filing requirements applicable to its officers and directors were complied with.

ITEM 10. EXECUTIVE COMPENSATION

Executive Compensation

The following table sets forth the total compensation paid or accrued by us for the three years ended July 31, 2005 on behalf of each of our named executive officers.

SUMMARY COMPENSATION TABLE

		ANNUAL COMPENSATION			LONG TERM COMPENSATION			
					Awards		Payouts	
Name and Principal Position	Year	Salary ($)	Bonus ($)	Other annual compensation ($)	Restricted stock award(s) ($)	Securities underlying options/SARs (#)	LTIP payouts ($)	All other compen - sation ($)
John Hromyk, President,	2005	Nil	Nil	$4,535	Nil	Nil	Nil	Nil
Chief Financial Officer,	2004	Nil	Nil	$27,821	Nil	Nil	Nil	Nil
Secretary and director	2003	Nil	Nil	$2,205	Nil	Nil	Nil	$712

Our President (Chief Executive Officer), Chief Financial Officer, Secretary and director John Hromyk is not paid a monthly salary but is compensated for management fees as cash flow permits.

Employment Agreements with Executive Officers

There are no employment agreements with any officers or directors.

Directors' Compensation

We currently do not pay our directors for attending meetings of the board of directors, although we may adopt a director compensation policy in the future. We have no standard arrangement pursuant to which our directors are compensated for any services provided in that capacity or for committee participation or special assignments.

Option Grants in Last Fiscal Year

We do not have an option plan and we did not grant any options to purchase our common stock during the year ended July 31, 2005.

Long Term Incentive Plans - Awards in Last Fiscal Year

We do not have any long term incentive plans.

Benefit Plans

We do not have a long-term incentive plan nor do we have a defined benefit, pension plan, profit sharing or other retirement plan.

Code of Ethics

We have adopted a Code of Ethics and Business Conduct for Officers, Directors and Employees, that applies to all of our officers, directors and employees. The Code of Ethics was filed as an exhibit to our Annual Report on Form 10-KSB for the year ended July 31, 2004.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth, as of the date of this report, the total number of shares owned beneficially by the present owners of 5% or more of our total outstanding shares. Unless otherwise stated, the stockholders listed below have direct ownership of their shares and possess sole voting and dispositive power with respect to their shares:

The persons named below may be deemed to be parents and promoters of our company within the meaning of such terms under the Securities Act, as amended, by virtue of his/its direct and indirect stock holdings. Mr. Hromyk is the only promoter of our company.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Common Stock	John Hromyk P.O. Box 731 Bragg Creek, Alberta Canada T0L 0K0	5,984,678 Common Shares Direct	85.2%

The following table sets forth, as of the date of this report, the total number of shares owned beneficially by each of our directors, officers and key employees, individually and as a group.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Common Stock	John Hromyk P.O. Box 731 Bragg Creek, Alberta Canada T0L 0K0	5,984,678 Common Shares Direct	85.2%
Common Stock	Directors and Officers, as a Group	5,984,678 Common Shares	85.2%

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Except as otherwise noted, it is believed that all persons have full voting and investment power with respect to the shares indicated. Under the rules of the Securities and Exchange Commission, a person (or group of persons) is deemed to be a beneficial owner of a security if he or she, directly or indirectly, has or shares the power to vote or to direct the voting of such security, or the power to dispose of or to direct the disposition of such security. Accordingly, more than one person may be deemed to be a beneficial owner of the same security. A person is also deemed to be a beneficial owner of any security, which that person has the right to acquire within 60 days, such as options or warrants to purchase our Common Stock.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None of the following parties has in the last two fiscal years had any material interest, direct or indirect, in any transaction with us or in any presently proposed transaction in excess of $60,000:

Any of our directors or officers;
Any person proposed as a nominee for election as a director;
Any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to our outstanding shares of common stock;
Any of our promoters; or
Any relative or spouse of any of the foregoing persons who has the same house as such person.

ITEM 13. EXHIBITS

Exhibit No.	**Document Description**
3.1[1]	Articles of Incorporation
3.2[1]	Bylaws
21.1[2]	Subsidiary of Coventure International Inc.
31.1	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
99.1[3]	Code of Ethics and Business Conduct of Officers, Directors and Employees

[1] Incorporated by reference to same exhibit filed with the Company s Form 10SB Registration Statement filed September 15, 2000, SEC file no. 000-31539
[2] Previously filed as an exhibit to our Form SB-2/A filed on December 17, 2002, SEC file no. 333-91664.
[3] Previously filed as an exhibit to our Form 10-KSB filed on November 12, 2004, SEC file no. 000-31539.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Our financial statements for the year ended July 31, 2003 were audited by N. I. Cameron Inc., Chartered Accountants. On June 8, 2004 our board of directors appointed Manning Elliott, Chartered Accountants (Manning Elliott) as our independent public accountants. Our financial statements for the years ended July 31, 2004 and July 31, 2005 were audited by Manning Elliott.

Our board of directors reviews and approves audit and permissible non-audit services performed by Manning Elliott, as well as the fees charged by Manning Elliott for such services. In its review of non-audit service fees and its appointment of Manning Elliott as our independent public accountants, the board of directors considered whether the provision of such services is compatible with maintaining Manning Elliott s independence. All of the services provided and fees charged by Manning Elliott in 2004 and 2005 were pre-approved by the board of directors.

Audit Fees

The aggregate fees billed for professional services rendered by N. I. Cameron Inc. for the audit of our annual financial statements and the reviews of the financial statements included in our quarterly reports on Form 10-QSB for fiscal year ended July 31, 2003 and the reviews of the financial statements included in our quarterly reports on Form 10-QSB for the six month period ended January 31, 2004 were as follows:

	Year ended July 31, 2003	Three and Six Month Periods ended January 31, 2004
Audit Fees	$5,200	$4,628

The aggregate fees billed for professional services rendered by Manning Elliott in the fiscal year ended July 31, 2004 were $2,400.

The aggregate fees billed for professional services rendered by Manning Elliott for the audit of our annual financial statements and the review of the financial statements included in our annual report on Form 10-KSB for fiscal year ended July 31, 2004 and the reviews of the financial statements included in our quarterly reports on Form 10-QSB for the three, six and nine month periods ended October 31, 2004, January 30, 2005 and April 30, 2005 were as follows:

	Year ended July 31, 2004	Three, Six and Nine Month Periods ended April 30, 2005
Audit Fees	$7,000	$7,750

The aggregate fees billed for professional services rendered by Manning Elliott in the fiscal year ended July 31, 2005 were $14,750.

We do not have an Audit Committee.

Audit-Related Fees

There were no other fees billed by Manning Elliott during the last two fiscal years for assurance and related services that were reasonably related to the performance of the audit or review of the Company's financial statements and not reported under "Audit Fees" above.

Tax Fees

The aggregate fees billed for professional services rendered by Manning Elliott for tax compliance services in fiscal year 2005 was $1,775. No fees were billed for tax advice or tax planning. The fees billed were on account of the preparation of income tax returns.

All Other Fees

There were no other fees billed by Manning Elliott during the last two fiscal years for products and services provided by Manning Elliott.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COVENTURE INTERNATIONAL INC.

By *\/s/ John Hromyk*
John Hromyk
President (Principal Executive Officer), Chief Financial Officer
(Principal Accounting Officer)
Date: October 28, 2005

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

COVENTURE INTERNATIONAL INC.

By */s/ John Hromyk*
John Hromyk
President (Principal Executive Officer), Chief Financial Officer
(Principal Accounting Officer)
Date: October 28, 2005