

Fairlane Vrtx, Inc.
Balance Sheet
December 31, 2013

ASSETS

Current Assets		
Cash in Bank	\$	511.78
Accounts Receivable		62,871.87
Inventory		89,612.59
Total Current Assets		152,996.24
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>152,996.24</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	16,239.20
Loan Payable(Veratex)		111,816.32
Loan Payable(CS-MS)		46,000.00
Total Current Liabilities		174,055.52
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		<u>174,055.52</u>
Capital		
Capital Stock		1,000.00
Retained Earnings		<28,346.03>
Net Income		6,286.75
Total Capital		<21,059.28>
Total Liabilities & Capital	\$	<u>152,996.24</u>

Claude Surron

Unaudited - For Management Purposes Only

Fairlane Vrtx, Inc.
Income Statement
For the Twelve Months Ending December 31, 2013

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 7,140.63	3.25
Sales(Finished Goods)	326.80	100.00	213,014.90	96.93
Interest Income	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Finance Charge Income	0.00	0.00	0.00	0.00
Sales Returns and Allowances	0.00	0.00	0.00	0.00
Sales Discounts	0.00	0.00	<397.44>	<0.18>
Total Revenues	326.80	100.00	219,758.09	100.00
Cost of Sales				
Cost of Goods Sold	405.00	123.93	155,949.38	70.96
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	0.00	0.00	1,041.11	0.47
Storage & Warehousing	35.33	10.81	1,498.90	0.68
Total Cost of Sales	440.33	134.74	158,489.39	72.12
Gross Profit	<113.53>	<34.74>	61,268.70	27.88
Expenses				
Promotion	327.90	100.34	9,051.99	4.12
Travel	21.65	6.62	648.56	0.30
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	19.00	5.81	225.76	0.10
Research & Development	0.00	0.00	125.00	0.06
Dues and Subscription Expenses	50.00	15.30	50.00	0.02
Commission(GS)	183.11	56.03	1,393.54	0.63
Truck & Delivery(UPS/Fedex)	91.66	28.05	3,250.51	1.48
Insurance Expense	0.00	0.00	<1,338.57>	<0.61>
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	3,024.00	925.34	39,978.00	18.19
Meals and Entertainment Exp	0.00	0.00	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00
Payroll Tax Expense	0.00	0.00	0.00	0.00
Penalties and Fines Exp	0.00	0.00	0.00	0.00
Other Taxes	0.00	0.00	0.00	0.00
Postage Expense	193.86	59.32	1,597.16	0.73
Repairs Expense	0.00	0.00	0.00	0.00
Supplies Expense	0.00	0.00	0.00	0.00
State Corporation Tax	0.00	0.00	0.00	0.00
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	3,911.18	1,196.81	54,981.95	25.02
Net Income	\$ <4,024.71>	<1,231.5	\$ 6,286.75	2.86

For Management Purposes Only

Claude Simon

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of Dec 31, 2013

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
10200	Cash in Bank	511.78	
11000	Accounts Receivable	62,871.87	
12000	Inventory	89,612.59	
20000	Accounts Payable		16,239.20
21000	Loan Payable(Veratex)		111,816.32
22000	Loan Payable(CS-MS)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings	28,346.03	
40000	Sales(Greige)		7,140.63
40200	Sales(Finished Goods)		213,014.90
49000	Sales Discounts	397.44	
50000	Cost of Goods Sold	155,949.38	
57500	Freight	1,041.11	
58000	Storage & Warehousing	1,498.90	
60100	Promotion	9,051.99	
60500	Travel	648.56	
62000	Bank Charges	225.76	
62500	Research & Development	125.00	
63000	Dues and Subscription Expe	50.00	
64000	Commission(GS)	1,393.54	
65500	Truck & Delivery(UPS/Fed	3,250.51	
67000	Insurance Expense		1,338.57
68500	Legal and Professional Expe	39,978.00	
73500	Postage Expense	1,597.16	
Total:		396,549.62	396,549.62

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