

Fairlane Vrtx, Inc.
Balance Sheet
February 29, 2016

ASSETS

Current Assets		
Cash in Bank	\$	2,775.17
Accounts Receivable		234,099.18
Inventory		17,842.16
Total Current Assets		254,716.51
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>254,716.51</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	45,693.97
Loan Payable(Veratex)		152,695.54
Loan Payable(CHP)		46,000.00
Total Current Liabilities		244,389.51
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		244,389.51
Capital		
Capital Stock		1,000.00
Retained Earnings		2,543.28
Net Income		6,783.72
Total Capital		10,327.00
Total Liabilities & Capital	\$	<u>254,716.51</u>

Fairlane Vrtx, Inc.
Income Statement
For the Two Months Ending February 29, 2016

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	43,894.57	100.00	96,636.82	114.86
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	<12,500.96>	<14.86>
Sales Discounts	0.00	0.00	0.00	0.00
Total Revenues	43,894.57	100.00	84,135.86	100.00
Cost of Sales				
Cost of Goods Sold	32,742.00	74.59	73,365.00	87.20
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	548.87	0.65
Storage & Warehousing	66.09	0.15	988.22	1.17
Total Cost of Sales	32,808.09	74.74	74,902.09	89.03
Gross Profit	11,086.48	25.26	9,233.77	10.97
Expenses				
Promotion	0.00	0.00	0.00	0.00
Travel	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	80.00	0.18	80.00	0.10
Research & Development	0.00	0.00	0.00	0.00
Dues and Subscription Expenses	0.00	0.00	0.00	0.00
Commission(GS)	0.00	0.00	0.00	0.00
Truck & Delivery(UPS/Fedex)	401.90	0.92	528.09	0.63
Insurance Expense	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	321.88	0.73	321.88	0.38
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	155.08	0.35	155.08	0.18
Rent Expense	682.50	1.55	1,365.00	1.62
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
City Corporation Tax	0.00	0.00	0.00	0.00
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	1,641.36	3.74	2,450.05	2.91
Net Income	\$ 9,445.12	21.52	\$ 6,783.72	8.06

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of Feb 29, 2016

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	2,775.17	
11000	Accounts Receivable	234,099.18	
12000	Inventory	17,842.16	
20000	Accounts Payable		45,693.97
21000	Loan Payable(Veratex)		152,695.54
22000	Loan Payable(CHP)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		2,543.28
40200	Sales(Finished Goods)		96,636.82
48000	Sales Returns and Allowanc	12,500.96	
50000	Cost of Goods Sold	73,365.00	
57500	Freight	548.87	
58000	Storage & Warehousing	988.22	
62000	Bank Charges	80.00	
65500	Truck & Delivery(UPS/Fed	528.09	
68500	Legal and Professional Exp	321.88	
73500	Postage Expense	155.08	
73600	Rent Expense	1,365.00	
	Total:	344,569.61	344,569.61

Fairlane Vrtx, Inc.**General Journal**

For the Period From Feb 1, 2016 to Feb 29, 2016

Filter Criteria includes: Report order is by Date. Report is printed with Accounts having Zero Amounts and with Truncated Transaction Descriptions and in Detail Format.

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
2/5/16	10200 21000	020516		6,581.90	6,581.90
2/19/16	10200 21000	021216		8,313.63	8,313.63
2/19/16	10200 12000	11433		9,912.87	9,912.87
2/29/16	12000 50000	022916b		32,742.00	32,742.00
		Total		57,550.40	57,550.40

Fairlane Vrtx, Inc.

General Ledger

For the Period From Feb 1, 2016 to Feb 29, 2016

Filter Criteria includes: Report order is by ID. Report is printed in Summary By Period Format.

Account ID Account Description	Date	Trans Description	Debit Amt	Credit Amt	Balance
10200 Cash in Bank	2/1/16	Beginning Balance			12,101.97
	2/29/16	Current Period Change Ending Balance	43,214.58	52,541.38	-9,326.80 2,775.17
11000 Accounts Receivable	2/1/16	Beginning Balance			204,508.42
	2/29/16	Current Period Change Ending Balance	45,208.53	15,617.77	29,590.76 234,099.18
12000 Inventory	2/1/16	Beginning Balance			9,390.24
	2/29/16	Current Period Change Ending Balance	51,106.79	42,654.87	8,451.92 17,842.16
20000 Accounts Payable	2/1/16	Beginning Balance			-41,318.74
	2/29/16	Current Period Change Ending Balance	52,541.38	56,916.61	-4,375.23 -45,693.97
21000 Loan Payable(Veratex)	2/1/16	Beginning Balance			-137,800.01
	2/29/16	Current Period Change Ending Balance		14,895.53	-14,895.53 -152,695.54
22000 Loan Payable(CHP)	2/1/16	Beginning Balance			-46,000.00
	2/29/16	Ending Balance			-46,000.00
39004 Capital Stock	2/1/16	Beginning Balance			-1,000.00
	2/29/16	Ending Balance			-1,000.00
39005 Retained Earnings	2/1/16	Beginning Balance			-2,543.28
	2/29/16	Ending Balance			-2,543.28
40200 Sales(Finished Goods)	2/1/16	Beginning Balance			-52,742.25
	2/29/16	Current Period Change Ending Balance	568.21	44,462.78	-43,894.57 -96,636.82
48000 Sales Returns and Allowa	2/1/16	Beginning Balance			12,500.96
	2/29/16	Ending Balance			12,500.96
50000 Cost of Goods Sold	2/1/16	Beginning Balance			40,623.00
	2/29/16	Current Period Change Ending Balance	32,742.00		32,742.00 73,365.00
57500 Freight	2/1/16	Beginning Balance			548.87
	2/29/16	Ending Balance			548.87
58000	2/1/16	Beginning Balance			922.13

Fairlane Vrtx, Inc.

General Ledger

For the Period From Feb 1, 2016 to Feb 29, 2016

Filter Criteria includes: Report order is by ID. Report is printed in Summary By Period Format.

Account ID Account Description	Date	Trans Description	Debit Amt	Credit Amt	Balance
Storage & Warehousing					
		Current Period Change	66.09		66.09
	2/29/16	Ending Balance			988.22
62000 Bank Charges	2/1/16	Beginning Balance			
		Current Period Change	80.00		80.00
	2/29/16	Ending Balance			80.00
65500 Truck & Delivery(UPS/Fe	2/1/16	Beginning Balance			126.19
		Current Period Change	401.90		401.90
	2/29/16	Ending Balance			528.09
68500 Legal and Professional Ex	2/1/16	Beginning Balance			
		Current Period Change	321.88		321.88
	2/29/16	Ending Balance			321.88
73500 Postage Expense	2/1/16	Beginning Balance			
		Current Period Change	155.08		155.08
	2/29/16	Ending Balance			155.08
73600 Rent Expense	2/1/16	Beginning Balance			682.50
		Current Period Change	682.50		682.50
	2/29/16	Ending Balance			1,365.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Feb 1, 2016 to Feb 29, 2016

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

Customer ID Customer	Date	Trans No	Typ	Debit Amt	Credit Amt	Balance
21	2/1/16	Balance Fwd				3,374.40
Trulife	2/19/16	11433	CRJ		3,374.40	0.00
3452	2/23/16	9866	SJ	3,660.30		3,660.30
American Breast Care LP						
3909	2/29/16	9867	SJ	1,301.67		1,301.67
Pantease LLC						
3921	2/8/16	9861	SJ	760.00		760.00
Superior Textiles Inc.						
47	2/1/16	Balance Fwd				196,322.77
Meca Trading LLC	2/9/16	9862	SJ	2,656.50		198,979.27
	2/9/16	9863	SJ	6,048.75		205,028.02
	2/9/16	9864	SJ	8,025.00		213,053.02
	2/9/16	9865	SJ	7,734.35		220,787.37
	2/12/16	37344	CRJ		6,686.37	214,101.00
55	2/1/16	Balance Fwd				4,811.25
Textiles By Anthony, Inc.	2/22/16	1029	CRJ		2,000.00	2,811.25
	2/25/16	502	CRJ		2,811.25	0.00
69	2/26/16	9868	SJ	2,326.50		2,326.50
Shapeez Inc.	2/26/16	9869	SJ	2,719.32		5,045.82
	2/26/16	9870	SJ	8,059.07		13,104.89
	2/26/16	9871	SJ	1,171.32		14,276.21

Fairlane Vrtx, Inc.**Invoice Register**

For the Period From Feb 1, 2016 to Feb 29, 2016

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9861	2/8/16		Superior Textiles Inc.	760.00
9862	2/9/16		Meca Trading LLC	2,656.50
9863	2/9/16		Meca Trading LLC	6,048.75
9864	2/9/16		Meca Trading LLC	8,025.00
9865	2/9/16		Meca Trading LLC	7,734.35
9866	2/23/16		American Breast Care LP	3,660.30
9867	2/29/16		Panttease LLC	1,301.67
9868	2/26/16		Shapeez Inc.	2,326.50
9869	2/26/16		Shapeez Inc.	2,719.32
9870	2/26/16		Shapeez Inc.	8,059.07
9871	2/26/16		Shapeez Inc.	1,171.32
Total				44,462.78

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Feb 1, 2016 to Feb 29, 2016

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

Date	Account ID	Transaction Ref	Line Description	Debit Amnt	Credit Amnt
2/12/16	11000	37344	Invoice: 9762		5,006.25
	11000		Invoice: 9782		1,680.12
	10200		Meca Trading LLC	6,686.37	
2/19/16	11000	11433	Invoice: 9849		3,374.40
	10200		Trulife	3,374.40	
2/22/16	11000	1029	Invoice: 9835		1,491.50
	11000		Invoice: 9836		508.50
	10200		Textiles By Anthony, Inc.	2,000.00	
2/25/16	11000	502	Invoice: 9836		3,177.00
	11000		Invoice: 9837		380.00
	11000		Invoice: 9844	745.75	
	10200		Textiles By Anthony, Inc.	2,811.25	
				15,617.77	15,617.77

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Feb 1, 2016 to Feb 29, 2016**

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

Date	Account ID Account Description	Invoice #	Line Description	Debit Amount	Credit Amount
2/1/16	12000 Inventory 20000 Accounts Payable	15921	Gehring Tricot Corp.	1,829.00	1,829.00
2/1/16	12000 Inventory 20000 Accounts Payable	15911	Gehring Tricot Corp.	1,692.90	1,692.90
2/1/16	12000 Inventory 20000 Accounts Payable	15951	Gehring Tricot Corp.	2,324.95	2,324.95
2/1/16	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	530457675	FedEx	101.74	101.74
2/1/16	12000 Inventory 20000 Accounts Payable	15514	Gehring Tricot Corp.	1,885.00	1,885.00
2/1/16	12000 Inventory 20000 Accounts Payable	15901	Gehring Tricot Corp.	1,658.25	1,658.25
2/1/16	73600 Rent Expense 20000 Accounts Payable	42	Simons HK Properties LLC	682.50	682.50
2/3/16	12000 Inventory 20000 Accounts Payable	912713	New Generation Yarn Corp.	5,514.48	5,514.48
2/3/16	12000 Inventory 20000 Accounts Payable	912712	New Generation Yarn Corp.	5,008.64	5,008.64
2/4/16	12000 Inventory 20000 Accounts Payable	15975	Gehring Tricot Corp.	1,703.45	1,703.45
2/4/16	62000 Bank Charges 20000 Accounts Payable	bankfee	Gehring Tricot Corp.	80.00	80.00
2/4/16	12000 Inventory 20000 Accounts Payable	15992	Gehring Tricot Corp.	1,725.98	1,725.98
2/4/16	12000 Inventory 20000 Accounts Payable	15993	Gehring Tricot Corp.	2,183.13	2,183.13
2/5/16	40200 Sales(Finished Goods)	020516		568.21	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Feb 1, 2016 to Feb 29, 2016**

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

Date	Account ID Account Description	Invoice #	Line Description	Debit Amount	Credit Amount
	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable			263.75	
			Veratex Inc.		831.96
2/5/16	12000 Inventory 20000 Accounts Payable	16008		2,029.73	
			Gehring Tricot Corp.		2,029.73
2/11/16	58000 Storage & Warehousing 20000 Accounts Payable	16085		11.51	
			Gehring Tricot Corp.		11.51
2/11/16	58000 Storage & Warehousing 20000 Accounts Payable	16090		54.58	
			Gehring Tricot Corp.		54.58
2/12/16	12000 Inventory 20000 Accounts Payable	16164		1,179.12	
			Gehring Tricot Corp.		1,179.12
2/12/16	12000 Inventory 20000 Accounts Payable	16163		228.89	
			Gehring Tricot Corp.		228.89
2/15/16	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	531953336		17.49	
			FedEx		17.49
2/19/16	12000 Inventory 20000 Accounts Payable	31141		9,912.87	
			Veratex Inc.		9,912.87
2/19/16	12000 Inventory 20000 Accounts Payable	16276		1,786.02	
			Gehring Tricot Corp.		1,786.02
2/22/16	12000 Inventory 20000 Accounts Payable	16218		867.15	
			Gehring Tricot Corp.		867.15
2/22/16	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	532711592		18.92	
			FedEx		18.92
2/22/16	12000 Inventory 20000 Accounts Payable	912780		4,901.76	
			New Generation Yarn Corp.		4,901.76
2/23/16	12000 Inventory 20000 Accounts Payable	16253		2,022.30	
			Gehring Tricot Corp.		2,022.30
2/23/16	73500 Postage Expense	3803087fb16		155.08	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Feb 1, 2016 to Feb 29, 2016**

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

Date	Account ID Account Description	Invoice #	Line Description	Debit Amount	Credit Amount
	20000 Accounts Payable		Pitney Bowes Global Financial		155.08
2/25/16	68500 Legal and Professional Expens 20000 Accounts Payable	9835/credit 9844		37.29	
			The Design Workshop		37.29
2/25/16	68500 Legal and Professional Expens 20000 Accounts Payable	9836		257.99	
			The Design Workshop		257.99
2/25/16	68500 Legal and Professional Expens 20000 Accounts Payable	9837		26.60	
			The Design Workshop		26.60
2/26/16	12000 Inventory 20000 Accounts Payable	16371		1,786.02	
			Gehring Tricot Corp.		1,786.02
2/29/16	12000 Inventory 20000 Accounts Payable	16333		867.15	
			Gehring Tricot Corp.		867.15
				53,382.45	53,382.45

Fairlane Vrtx, Inc.
Check Register
For the Period From Feb 1, 2016 to Feb 29, 2016

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
523	2/4/16	Gehring Tricot Corp.	10200	3,614.16
524	2/5/16	FedEx	10200	116.99
525	2/5/16	Supertex Liberty Ind.,Inc.	10200	5,497.45
526	2/5/16	Gehring Tricot Corp.	10200	3,431.13
527	2/5/16	New Generation Yarn Cor	10200	6,131.84
528	2/5/16	Thomas Net	10200	533.33
529	2/5/16	Cherryville Public Wareho	10200	856.04
530	2/5/16	UPS	10200	44.74
531	2/5/16	Gehring Tricot Corp.	10200	3,651.60
532	2/5/16	Veratex Inc.	10200	831.96
533	2/5/16	New Generation Yarn Cor	10200	12,176.24
509V	2/11/16	Gehring Tricot Corp.	10200	-1,811.95
510V	2/11/16	Gehring Tricot Corp.	10200	-1,722.21
534	2/19/16	Veratex Inc.	10200	9,912.87
535	2/19/16	Gehring Tricot Corp.	10200	3,470.87
536	2/19/16	Glen Raven Transportatio	10200	548.87
537	2/23/16	Simons HK Properties LL	10200	1,365.00
539	2/25/16	The Design Workshop	10200	321.88
538	2/26/16	FedEx	10200	36.41
Total				<u>49,007.22</u>

Fairlane Vrtx, Inc.

Aged Payables

As of Feb 29, 2016

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

Vendor ID Vendor Contact Telephone 1	Invoice No	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
3	912713	5,514.48				5,514.48
New Generation Yarn Corp.	912712	5,008.64				5,008.64
	912780	4,901.76				4,901.76
3		15,424.88				15,424.88
New Generation Yarn Corp.						
345	60116098				1,283.35	1,283.35
Thomas Net	60118116				3,150.00	3,150.00
345					4,433.35	4,433.35
Thomas Net						
4	3803087fb16	155.08				155.08
Pitney Bowes Global Financial						
4		155.08				155.08
Pitney Bowes Global Financi						
422	15850	1,730.53				1,730.53
Gehring Tricot Corp.	15921	1,829.00				1,829.00
	15911	1,692.90				1,692.90
	15951	2,324.95				2,324.95
	15901	1,658.25				1,658.25
	15975	1,703.45				1,703.45
	15992	1,725.98				1,725.98
	15993	2,183.13				2,183.13
	16008	2,029.73				2,029.73
	16085	11.51				11.51
	16090	54.58				54.58
	16164	1,179.12				1,179.12
	16163	228.89				228.89
	16276	1,786.02				1,786.02
	16218	867.15				867.15
	16253	2,022.30				2,022.30
	16371	1,786.02				1,786.02
	16333	867.15				867.15
422		25,680.66				25,680.66
Gehring Tricot Corp.						
Report Total		41,260.62			4,433.35	45,693.97