

Fairlane Vrtx, Inc.
Balance Sheet
March 31, 2016

ASSETS

Current Assets		
Cash in Bank	\$	1,217.26
Accounts Receivable		224,880.17
Inventory		17,640.40
Total Current Assets		243,737.83
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>243,737.83</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	34,023.41
Loan Payable(Veratex)		153,381.91
Loan Payable(CHP)		46,000.00
Total Current Liabilities		233,405.32
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		233,405.32
Capital		
Capital Stock		1,000.00
Retained Earnings		2,543.28
Net Income		6,789.23
Total Capital		10,332.51
Total Liabilities & Capital	\$	<u>243,737.83</u>

Fairlane Vrtx, Inc.
Income Statement
For the Three Months Ending March 31, 2016

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	18,056.81	100.59	114,693.63	112.35
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>	<12.25>
Sales Discounts	<105.59>	<0.59>	<105.59>	<0.10>
Total Revenues	17,951.22	100.00	102,087.08	100.00
Cost of Sales				
Cost of Goods Sold	13,031.00	72.59	86,396.00	84.63
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	784.18	4.37	1,333.05	1.31
Storage & Warehousing	557.04	3.10	1,545.26	1.51
Total Cost of Sales	14,372.22	80.06	89,274.31	87.45
Gross Profit	3,579.00	19.94	12,812.77	12.55
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	187.00	1.04	267.00	0.26
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)	374.60	2.09	902.69	0.88
Insurance Expense	468.36	2.61	468.36	0.46
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	1,462.04	8.14	1,783.92	1.75
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	48.99	0.27	204.07	0.20
Rent Expense	682.50	3.80	2,047.50	2.01
Repairs Expense	0.00	0.00	0.00	0.00
Supplies Expense	0.00	0.00	0.00	0.00
State Corporation Tax	175.00	0.97	175.00	0.17
City Corporation Tax	175.00	0.97	175.00	0.17
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	3,573.49	19.91	6,023.54	5.90
Net Income	\$ 5.51	0.03	\$ 6,789.23	6.65

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance
 As of Mar 31, 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	1,217.26	
11000	Accounts Receivable	224,880.17	
12000	Inventory	17,640.40	
20000	Accounts Payable		34,023.41
21000	Loan Payable(Veratex)		153,381.91
22000	Loan Payable(CHP)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		2,543.28
40200	Sales(Finished Goods)		114,693.63
48000	Sales Returns and Allowanc	12,500.96	
49000	Sales Discounts	105.59	
50000	Cost of Goods Sold	86,396.00	
57500	Freight	1,333.05	
58000	Storage & Warehousing	1,545.26	
62000	Bank Charges	267.00	
65500	Truck & Delivery(UPS/Fed	902.69	
67000	Insurance Expense	468.36	
68500	Legal and Professional Exp	1,783.92	
73500	Postage Expense	204.07	
73600	Rent Expense	2,047.50	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	175.00	
Total:		351,642.23	351,642.23

Fairlane Vrtx, Inc.
General Journal

For the Period From Mar 1, 2016 to Mar 31, 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
3/1/16	10200 62000	021916		12.00	12.00
3/1/16	10200 62000	012216		175.00	175.00
3/31/16	12000 50000	033116		13,031.00	13,031.00
		Total		13,218.00	13,218.00

Fairlane Vrtx, Inc.

General Ledger

For the Period From Mar 1, 2016 to Mar 31, 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	3/1/16	Beginning Balance			3,461.54
	3/31/16	Current Period Change Ending Balance	27,170.23	29,414.51	-2,244.28 1,217.26
11000 Accounts Receivable	3/1/16	Beginning Balance			234,099.18
	3/31/16	Current Period Change Ending Balance	18,056.81	27,275.82	-9,219.01 224,880.17
12000 Inventory	3/1/16	Beginning Balance			17,842.16
	3/31/16	Current Period Change Ending Balance	12,829.24	13,031.00	-201.76 17,640.40
20000 Accounts Payable	3/1/16	Beginning Balance			-45,693.97
	3/31/16	Current Period Change Ending Balance	29,227.51	17,556.95	11,670.56 -34,023.41
21000 Loan Payable(Veratex)	3/1/16	Beginning Balance			-153,381.91
	3/31/16	Ending Balance			-153,381.91
22000 Loan Payable(CHP)	3/1/16	Beginning Balance			-46,000.00
	3/31/16	Ending Balance			-46,000.00
39004 Capital Stock	3/1/16	Beginning Balance			-1,000.00
	3/31/16	Ending Balance			-1,000.00
39005 Retained Earnings	3/1/16	Beginning Balance			-2,543.28
	3/31/16	Ending Balance			-2,543.28
40200 Sales(Finished Goods)	3/1/16	Beginning Balance			-96,636.82
	3/31/16	Current Period Change Ending Balance		18,056.81	-18,056.81 -114,693.63
48000 Sales Returns and Allowa	3/1/16	Beginning Balance			12,500.96
	3/31/16	Ending Balance			12,500.96
49000 Sales Discounts	3/1/16	Beginning Balance			
	3/31/16	Current Period Change Ending Balance	105.59		105.59 105.59
50000 Cost of Goods Sold	3/1/16	Beginning Balance			73,365.00
	3/31/16	Current Period Change Ending Balance	13,031.00		13,031.00 86,396.00
57500	3/1/16	Beginning Balance			548.87

Fairlane Vrtx, Inc.

General Ledger

For the Period From Mar 1, 2016 to Mar 31, 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
Freight					
	3/31/16	Current Period Change	784.18		784.18
		Ending Balance			1,333.05
58000 Storage & Warehousing	3/1/16	Beginning Balance			988.22
	3/31/16	Current Period Change	557.04		557.04
		Ending Balance			1,545.26
62000 Bank Charges	3/1/16	Beginning Balance			80.00
	3/31/16	Current Period Change	187.00		187.00
		Ending Balance			267.00
65500 Truck & Delivery(UPS/Fe	3/1/16	Beginning Balance			528.09
	3/31/16	Current Period Change	374.60		374.60
		Ending Balance			902.69
67000 Insurance Expense	3/1/16	Beginning Balance			
	3/31/16	Current Period Change	468.36		468.36
		Ending Balance			468.36
68500 Legal and Professional Ex	3/1/16	Beginning Balance			321.88
	3/31/16	Current Period Change	1,462.04		1,462.04
		Ending Balance			1,783.92
73500 Postage Expense	3/1/16	Beginning Balance			155.08
	3/31/16	Current Period Change	48.99		48.99
		Ending Balance			204.07
73600 Rent Expense	3/1/16	Beginning Balance			1,365.00
	3/31/16	Current Period Change	682.50		682.50
		Ending Balance			2,047.50
76500 State Corporation Tax	3/1/16	Beginning Balance			
	3/31/16	Current Period Change	175.00		175.00
		Ending Balance			175.00
76600 City Corporation Tax	3/1/16	Beginning Balance			
	3/31/16	Current Period Change	175.00		175.00
		Ending Balance			175.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Mar 1, 2016 to Mar 31, 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
3452	3/1/16	Balance Fwd				3,660.30
American Breast Care LP	3/28/16	28923	CRJ		3,660.30	0.00
3909	3/1/16	Balance Fwd				1,301.67
Panttease LLC	3/4/16	030416	CRJ		1,301.67	0.00
	3/28/16	9876	SJ	495.86		495.86
3921	3/1/16	Balance Fwd				760.00
Superior Textiles Inc.	3/4/16	030416	CRJ		760.00	0.00
47	3/1/16	Balance Fwd				214,101.00
Meca Trading LLC	3/2/16	9872	SJ	8,188.95		222,289.95
	3/9/16	37378	CRJ		5,310.80	216,979.15
	3/11/16	37390	CRJ	105.59	105.59	216,979.15
	3/11/16	37390	CRJ		6,755.95	210,223.20
	3/23/16	37397	CRJ		5,182.10	205,041.10
	3/31/16	040116	CRJ		4,305.00	200,736.10
55	3/22/16	9873	SJ	3,491.25		3,491.25
Textiles By Anthony, Inc.	3/22/16	9874	SJ	2,380.00		5,871.25
	3/22/16	9875	SJ	3,500.75		9,372.00
69	3/1/16	Balance Fwd				14,276.21
Shapeez Inc.						

Fairlane Vrtx, Inc.
Invoice Register

For the Period From Mar 1, 2016 to Mar 31, 2016

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9872	3/2/16		Meca Trading LLC	8,188.95
9873	3/22/16		Textiles By Anthony, Inc.	3,491.25
9874	3/22/16		Textiles By Anthony, Inc.	2,380.00
9875	3/22/16		Textiles By Anthony, Inc.	3,500.75
9876	3/28/16		Panttease LLC	495.86
Total				18,056.81

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Mar 1, 2016 to Mar 31, 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
3/4/16	11000 10200	030416	Invoice: 9861 Superior Textiles Inc.	760.00	760.00
3/4/16	11000 10200	030416	Invoice: 9867 Panttease LLC	1,301.67	1,301.67
3/9/16	11000 10200	37378	Invoice: 9777 Meca Trading LLC	5,310.80	5,310.80
3/11/16	49000 11000 11000 10200	37390	Discounts Taken Invoice: 9778 Invoice: 9821 Meca Trading LLC	105.59 6,650.36	5,309.55 1,446.40
3/23/16	11000 10200	37397	Invoice: 9783 Meca Trading LLC	5,182.10	5,182.10
3/28/16	11000 10200	28923	Invoice: 9866 American Breast Care LP	3,660.30	3,660.30
3/31/16	11000 10200	040116	Invoice: 9784 Meca Trading LLC	4,305.00	4,305.00
				<u>27,275.82</u>	<u>27,275.82</u>

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Mar 1, 2016 to Mar 31, 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
3/1/16	12000 Inventory 20000 Accounts Payable	16074	Gehring Tricot Corp.	1,506.50	1,506.50
3/1/16	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	528979975	FedEx	66.21	66.21
3/4/16	73600 Rent Expense 20000 Accounts Payable	45	Simons HK Properties LLC	682.50	682.50
3/4/16	76600 City Corporation Tax 20000 Accounts Payable	030416	NYC Dept. of Finance	175.00	175.00
3/4/16	76500 State Corporation Tax 20000 Accounts Payable	030416	NYS Dept of Taxation & Finance	175.00	175.00
3/4/16	12000 Inventory 20000 Accounts Payable	16503	Gehring Tricot Corp.	1,734.00	1,734.00
3/7/16	68500 Legal and Professional Expens 20000 Accounts Payable	9867	The Design Workshop	81.48	81.48
3/9/16	58000 Storage & Warehousing 20000 Accounts Payable	16471	Gehring Tricot Corp.	11.51	11.51
3/9/16	58000 Storage & Warehousing 20000 Accounts Payable	16476	Gehring Tricot Corp.	54.58	54.58
3/11/16	57500 Freight 20000 Accounts Payable	182676	TST Logistics ,Inc.	156.54	156.54
3/11/16	12000 Inventory 20000 Accounts Payable	16634	Gehring Tricot Corp.	585.40	585.40
3/11/16	12000 Inventory 20000 Accounts Payable	16635	Gehring Tricot Corp.	590.25	590.25
3/11/16	12000 Inventory 20000 Accounts Payable	912841	New Generation Yarn Corp.	5,224.68	5,224.68
3/15/16	73500 Postage Expense	010416		48.99	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Mar 1, 2016 to Mar 31, 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		Purchase Power		48.99
3/15/16	12000 Inventory	16599		881.50	
	20000 Accounts Payable		Gehring Tricot Corp.		881.50
3/15/16	57500 Freight	7308110		444.09	
	20000 Accounts Payable		Glen Raven Transportation		444.09
3/17/16	58000 Storage & Warehousing	102442		490.95	
	20000 Accounts Payable		Cherryville Public Warehouse		490.95
3/18/16	67000 Insurance Expense	031816		468.36	
	20000 Accounts Payable		United States Liability Ins.Co		468.36
3/18/16	12000 Inventory	16746		1,158.31	
	20000 Accounts Payable		Gehring Tricot Corp.		1,158.31
3/23/16	57500 Freight	7330590		183.55	
	20000 Accounts Payable		Glen Raven Transportation		183.55
3/24/16	68500 Legal and Professional Expens	031516		1,350.00	
	20000 Accounts Payable		Allan C. Cohn		1,350.00
3/24/16	65500 Truck & Delivery(UPS/Fedex)	032416		308.39	
	20000 Accounts Payable		Veratex Inc.		308.39
3/25/16	12000 Inventory	16833		1,148.60	
	20000 Accounts Payable		Gehring Tricot Corp.		1,148.60
3/28/16	68500 Legal and Professional Expens	9876		30.56	
	20000 Accounts Payable		The Design Workshop		30.56
				17,556.95	17,556.95

Fairlane Vrtx, Inc.
Check Register
For the Period From Mar 1, 2016 to Mar 31, 2016

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
540	3/4/16	NYS Dept of Taxation &	10200	175.00
541	3/4/16	NYC Dept. of Finance	10200	175.00
542	3/4/16	Simons HK Properties LL	10200	682.50
543	3/4/16	Gehring Tricot Corp.	10200	3,388.78
544	3/4/16	Gehring Tricot Corp.	10200	5,846.85
545	3/4/16	Thomas Net	10200	533.33
546	3/4/16	Pitney Bowes Global Fina	10200	155.08
547	3/11/16	Gehring Tricot Corp.	10200	5,612.56
548	3/11/16	FedEx	10200	66.21
549	3/15/16	Purchase Power	10200	48.99
550	3/18/16	Gehring Tricot Corp.	10200	6,157.00
551	3/18/16	United States Liability Ins.	10200	468.36
553	3/18/16	Cherryville Public Wareho	10200	490.95
554	3/30/16	The Design Workshop	10200	112.04
555	3/31/16	Allan C. Cohn	10200	1,350.00
556	3/31/16	Gehring Tricot Corp.	10200	3,808.32
557	3/31/16	TST Logistics ,Inc.	10200	156.54
Total				<u>29,227.51</u>

Fairlane Vrtx, Inc.

Aged Payables

As of Mar 31, 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
12	7308110	444.09				444.09
Glen Raven Transportation	7330590	183.55				183.55
12		627.64				627.64
Glen Raven Transportation						
208	032416	308.39				308.39
Veratex Inc.						
208		308.39				308.39
Veratex Inc.						
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
	912841	5,224.68				5,224.68
3		20,649.56				20,649.56
New Generation Yarn Corp.						
345	60116098				1,100.02	1,100.02
Thomas Net	60118116				2,800.00	2,800.00
345					3,900.02	3,900.02
Thomas Net						
422	16333	867.15				867.15
Gehring Tricot Corp.	16074	1,506.50				1,506.50
	16503	1,734.00				1,734.00
	16471	11.51				11.51
	16476	54.58				54.58
	16634	585.40				585.40
	16635	590.25				590.25
	16599	881.50				881.50
	16746	1,158.31				1,158.31
	16833	1,148.60				1,148.60
422		8,537.80				8,537.80
Gehring Tricot Corp.						
Report Total		30,123.39			3,900.02	34,023.41