

Fairlane Vrtx, Inc.
Balance Sheet
May 31, 2016

ASSETS

Current Assets		
Cash in Bank	\$ 9,036.40	
Accounts Receivable	185,813.69	
Inventory	49,975.66	
Total Current Assets		244,825.75
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	244,825.75

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 35,250.58	
Loan Payable(Veratex)	152,259.92	
Loan Payable(CHP)	46,000.00	
Total Current Liabilities		233,510.50
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		233,510.50
Capital		
Capital Stock	1,000.00	
Retained Earnings	2,543.28	
Net Income	7,771.97	
Total Capital		11,315.25
Total Liabilities & Capital	\$	244,825.75

Fairlane Vrtx, Inc.
Income Statement
For the Five Months Ending May 31, 2016

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	16,694.95	100.00	132,509.86	110.51
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>	<10.43>
Sales Discounts	0.00	0.00	<105.59>	<0.09>
Total Revenues	<u>16,694.95</u>	<u>100.00</u>	<u>119,903.31</u>	<u>100.00</u>
Cost of Sales				
Cost of Goods Sold	13,144.50	78.73	100,959.50	84.20
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	1,333.05	1.11
Storage & Warehousing	66.09	0.40	2,044.70	1.71
Total Cost of Sales	<u>13,210.59</u>	<u>79.13</u>	<u>104,337.25</u>	<u>87.02</u>
Gross Profit	<u>3,484.36</u>	<u>20.87</u>	<u>15,566.06</u>	<u>12.98</u>
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	0.00	0.00	267.00	0.22
Research & Development	0.00	0.00	240.00	0.20
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)	165.55	0.99	1,068.24	0.89
Insurance Expense	0.00	0.00	468.36	0.39
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	0.00	0.00	1,783.92	1.49
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	0.00	0.00	204.07	0.17
Rent Expense	682.50	4.09	3,412.50	2.85
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	175.00	0.15
City Corporation Tax	0.00	0.00	175.00	0.15
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	<u>848.05</u>	<u>5.08</u>	<u>7,794.09</u>	<u>6.50</u>
Net Income	\$ <u>2,636.31</u>	<u>15.79</u>	\$ <u>7,771.97</u>	<u>6.48</u>

Fairlane Vrtx, Inc.
General Ledger Trial Balance
 As of May 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	9,036.40	
11000	Accounts Receivable	185,813.69	
12000	Inventory	49,975.66	
20000	Accounts Payable		35,250.58
21000	Loan Payable(Veratex)		152,259.92
22000	Loan Payable(CHP)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		2,543.28
40200	Sales(Finished Goods)		132,509.86
48000	Sales Returns and Allowanc	12,500.96	
49000	Sales Discounts	105.59	
50000	Cost of Goods Sold	100,959.50	
57500	Freight	1,333.05	
58000	Storage & Warehousing	2,044.70	
62000	Bank Charges	267.00	
62500	Research & Development	240.00	
65500	Truck & Delivery(UPS/Fed	1,068.24	
67000	Insurance Expense	468.36	
68500	Legal and Professional Exp	1,783.92	
73500	Postage Expense	204.07	
73600	Rent Expense	3,412.50	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	175.00	
	Total:	369,563.64	369,563.64

Fairlane Vrtx, Inc.**General Journal**

For the Period From May 1, 2016 to May 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
5/31/16	10200	053116			4,409.20
	21000			4,409.20	
	12000				13,144.50
	50000			13,144.50	
		Total		17,553.70	17,553.70

Fairlane Vrtx, Inc.

General Ledger

For the Period From May 1, 2016 to May 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	5/1/16	Beginning Balance			-4,900.29
		Current Period Change	39,874.06	25,937.37	13,936.69
	5/31/16	Ending Balance			9,036.40
11000 Accounts Receivable	5/1/16	Beginning Balance			208,992.80
		Current Period Change	16,694.95	39,874.06	-23,179.11
	5/31/16	Ending Balance			185,813.69
12000 Inventory	5/1/16	Beginning Balance			35,845.27
		Current Period Change	27,274.89	13,144.50	14,130.39
	5/31/16	Ending Balance			49,975.66
20000 Accounts Payable	5/1/16	Beginning Balance			-28,589.72
		Current Period Change	21,528.17	28,189.03	-6,660.86
	5/31/16	Ending Balance			-35,250.58
21000 Loan Payable(Veratex)	5/1/16	Beginning Balance			-156,669.12
		Current Period Change	4,409.20		4,409.20
	5/31/16	Ending Balance			-152,259.92
22000 Loan Payable(CHP)	5/1/16	Beginning Balance			-46,000.00
	5/31/16	Ending Balance			-46,000.00
39004 Capital Stock	5/1/16	Beginning Balance			-1,000.00
	5/31/16	Ending Balance			-1,000.00
39005 Retained Earnings	5/1/16	Beginning Balance			-2,543.28
	5/31/16	Ending Balance			-2,543.28
40200 Sales(Finished Goods)	5/1/16	Beginning Balance			-115,814.91
		Current Period Change		16,694.95	-16,694.95
	5/31/16	Ending Balance			-132,509.86
48000 Sales Returns and Allowa	5/1/16	Beginning Balance			12,500.96
	5/31/16	Ending Balance			12,500.96
49000 Sales Discounts	5/1/16	Beginning Balance			105.59
	5/31/16	Ending Balance			105.59
50000 Cost of Goods Sold	5/1/16	Beginning Balance			87,815.00
		Current Period Change	13,144.50		13,144.50
	5/31/16	Ending Balance			100,959.50
57500	5/1/16	Beginning Balance			1,333.05

Fairlane Vrtx, Inc.

General Ledger

For the Period From May 1, 2016 to May 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	5/31/16	Ending Balance			1,333.05
58000 Storage & Warehousing	5/1/16	Beginning Balance			1,978.61
		Current Period Change	66.09		66.09
	5/31/16	Ending Balance			2,044.70
62000 Bank Charges	5/1/16	Beginning Balance			267.00
	5/31/16	Ending Balance			267.00
62500 Research & Development	5/1/16	Beginning Balance			240.00
	5/31/16	Ending Balance			240.00
65500 Truck & Delivery(UPS/Fe	5/1/16	Beginning Balance			902.69
		Current Period Change	165.55		165.55
	5/31/16	Ending Balance			1,068.24
67000 Insurance Expense	5/1/16	Beginning Balance			468.36
	5/31/16	Ending Balance			468.36
68500 Legal and Professional Ex	5/1/16	Beginning Balance			1,783.92
	5/31/16	Ending Balance			1,783.92
73500 Postage Expense	5/1/16	Beginning Balance			204.07
	5/31/16	Ending Balance			204.07
73600 Rent Expense	5/1/16	Beginning Balance			2,730.00
		Current Period Change	682.50		682.50
	5/31/16	Ending Balance			3,412.50
76500 State Corporation Tax	5/1/16	Beginning Balance			175.00
	5/31/16	Ending Balance			175.00
76600 City Corporation Tax	5/1/16	Beginning Balance			175.00
	5/31/16	Ending Balance			175.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From May 1, 2016 to May 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
47 Meca Trading LLC	5/1/16	Balance Fwd				185,344.59
	5/12/16	051216	CRJ		9,459.90	175,884.69
	5/16/16	051616	CRJ		10,237.50	165,647.19
	5/17/16	9878	SJ	1,752.00		167,399.19
	5/17/16	9879	SJ	6,303.55		173,702.74
	5/17/16	9880	SJ	8,639.40		182,342.14
	5/31/16	053116	CRJ		4,409.20	177,932.94
55 Textiles By Anthony, Inc.	5/1/16	Balance Fwd				9,372.00
	5/13/16	633	CRJ		1,491.25	7,880.75
69 Shapeez Inc.	5/1/16	Balance Fwd				14,276.21
	5/18/16	2266	CRJ		14,276.21	0.00

Fairlane Vrtx, Inc.**Invoice Register**

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

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9878	5/17/16		Meca Trading LLC	1,752.00
9879	5/17/16		Meca Trading LLC	6,303.55
9880	5/17/16		Meca Trading LLC	8,639.40
Total				16,694.95

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From May 1, 2016 to May 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
5/12/16	11000	051216	Invoice: 9799		4,292.40
	11000		Invoice: 9800		5,167.50
	10200		Meca Trading LLC	9,459.90	
5/13/16	11000	633	Invoice: 9873		1,491.25
	10200		Textiles By Anthony, Inc.	1,491.25	
5/16/16	11000	051616	Invoice: 9801		4,991.25
	11000		Invoice: 9802		5,246.25
	10200		Meca Trading LLC	10,237.50	
5/18/16	11000	2266	Invoice: 9868		2,326.50
	11000		Invoice: 9869		2,719.32
	11000		Invoice: 9870		8,059.07
	11000		Invoice: 9871		1,171.32
	10200		Shapeez Inc.	14,276.21	
5/31/16	11000	053116	Invoice: 9803		4,409.20
	10200		Meca Trading LLC	4,409.20	
				39,874.06	39,874.06

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From May 1, 2016 to May 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
5/1/16	12000 Inventory 20000 Accounts Payable	17250	Gehring Tricot Corp.	1,711.11	1,711.11
5/1/16	12000 Inventory 20000 Accounts Payable	17345	Gehring Tricot Corp.	482.75	482.75
5/1/16	73600 Rent Expense 20000 Accounts Payable	51	Simons HK Properties LLC	682.50	682.50
5/5/16	12000 Inventory 20000 Accounts Payable	17374	Gehring Tricot Corp.	1,813.23	1,813.23
5/6/16	12000 Inventory 20000 Accounts Payable	17439	Gehring Tricot Corp.	1,149.99	1,149.99
5/9/16	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	540945745	FedEx	25.10	25.10
5/10/16	12000 Inventory 20000 Accounts Payable	17410	Gehring Tricot Corp.	1,779.88	1,779.88
5/10/16	12000 Inventory 20000 Accounts Payable	17411	Gehring Tricot Corp.	1,866.88	1,866.88
5/11/16	12000 Inventory 20000 Accounts Payable	913052	New Generation Yarn Corp.	5,787.72	5,787.72
5/11/16	12000 Inventory 20000 Accounts Payable	913051	New Generation Yarn Corp.	5,008.64	5,008.64
5/13/16	12000 Inventory 20000 Accounts Payable	17515	Gehring Tricot Corp.	2,348.53	2,348.53
5/16/16	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	541713288	FedEx	25.10	25.10
5/17/16	12000 Inventory 20000 Accounts Payable	17500	Gehring Tricot Corp.	1,736.78	1,736.78
5/19/16	58000 Storage & Warehousing	17545		54.58	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From May 1, 2016 to May 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		Gehring Tricot Corp.		54.58
5/19/16	58000 Storage & Warehousing	17540		11.51	
	20000 Accounts Payable		Gehring Tricot Corp.		11.51
5/20/16	12000 Inventory	17649		1,801.28	
	20000 Accounts Payable		Gehring Tricot Corp.		1,801.28
5/27/16	65500 Truck & Delivery(UPS/Fedex)	216592216		46.14	
	20000 Accounts Payable		UPS		46.14
5/27/16	65500 Truck & Delivery(UPS/Fedex)	164390216		69.21	
	20000 Accounts Payable		UPS		69.21
5/27/16	12000 Inventory	17742		1,788.10	
	20000 Accounts Payable		Gehring Tricot Corp.		1,788.10
				28,189.03	28,189.03

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
569	5/6/16	Gehring Tricot Corp.	10200	1,752.73
570	5/10/16	Simons HK Properties LL	10200	682.50
571	5/10/16	Thomas Net	10200	533.33
572	5/10/16	New Generation Yarn Cor	10200	5,224.68
573	5/10/16	Veratex Inc.	10200	308.39
574	5/13/16	FedEx	10200	25.10
575	5/13/16	Gehring Tricot Corp.	10200	3,856.70
576	5/18/16	Gehring Tricot Corp.	10200	5,558.32
577	5/20/16	FedEx	10200	25.10
578	5/27/16	Gehring Tricot Corp.	10200	3,445.97
579	5/27/16	UPS	10200	115.35
Total				21,528.17

Fairlane Vrtx, Inc.**Aged Payables**

As of May 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
3	912958	5,224.68				5,224.68
New Generation Yarn Corp.	912957	5,008.64				5,008.64
	913052	5,787.72				5,787.72
	913051	5,008.64				5,008.64
3		21,029.68				21,029.68
New Generation Yarn Corp.						
345	60116098				733.36	733.36
Thomas Net	60118116				2,100.00	2,100.00
345					2,833.36	2,833.36
Thomas Net						
422	17410	1,779.88				1,779.88
Gehring Tricot Corp.	17411	1,866.88				1,866.88
	17515	2,348.53				2,348.53
	17500	1,736.78				1,736.78
	17545	54.58				54.58
	17540	11.51				11.51
	17649	1,801.28				1,801.28
	17742	1,788.10				1,788.10
422		11,387.54				11,387.54
Gehring Tricot Corp.						
Report Total		32,417.22			2,833.36	35,250.58