

Fairlane Vrtx. Inc.
Balance Sheet
March 31, 2020

ASSETS

Current Assets		
Cash in Bank	\$	1,046.76
Accounts Receivable		181,028.95
Inventory		17,036.38
		<u> </u>
Total Current Assets		199,112.09
Property and Equipment		<u> </u>
Total Property and Equipment		0.00
Other Assets		<u> </u>
Total Other Assets		0.00
		<u> </u>
Total Assets	\$	<u>199,112.09</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	21,328.98
Loan Payable(Veratex)		101,196.07
Loan Payable(ChP)		46,000.00
		<u> </u>
Total Current Liabilities		168,525.05
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		0.00
Total Liabilities		168,525.05
Capital		
Capital Stock		1,000.00
Retained Earnings		35,350.07
Net Income		<5,763.03>
		<u> </u>
Total Capital		30,587.04
		<u> </u>
Total Liabilities & Capital	\$	<u>199,112.09</u>

Fairlane Vrtx, Inc.
Income Statement
For the Three Months Ending March 31, 2020

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	0.00	0.00	26,631.10	100.00
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	0.00	0.00
Total Revenues	0.00	0.00	26,631.10	100.00
Cost of Sales				
Cost of Goods Sold	0.00	0.00	21,593.63	81.08
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	0.00	0.00
Storage & Warehousing	0.00	0.00	0.00	0.00
Total Cost of Sales	0.00	0.00	21,593.63	81.08
Gross Profit	0.00	0.00	5,037.47	18.92
Expenses				
Promotion	0.00	0.00	210.00	0.79
Travel	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	35.00	0.00	65.00	0.24
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)	280.54	0.00	715.81	2.69
Insurance Expense	0.00	0.00	6,350.75	23.85
Interest Expense	8.94	0.00	8.94	0.03
Legal and Professional Expense	1,250.00	0.00	1,250.00	4.69
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	0.00	0.00
Rent Expense	1,000.00	0.00	2,000.00	7.51
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	0.00	175.00	0.66
City Corporation Tax	25.00	0.00	25.00	0.09
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	2,774.48	0.00	10,800.50	40.56
Net Income	\$ <2,774.48>	0.00	\$ <5,763.03>	<21.64>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of Mar 31, 2020

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	1,046.76	
11000	Accounts Receivable	181,028.95	
12000	Inventory	17,036.38	
20000	Accounts Payable		21,328.98
21000	Loan Payable(Veratex)		101,196.07
22000	Loan Payable(CHP)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		35,350.07
40200	Sales(Finished Goods)		26,631.10
50000	Cost of Goods Sold	21,593.63	
60100	Promotion	210.00	
62000	Bank Charges	65.00	
65500	Truck & Delivery(UPS/Fed	715.81	
67000	Insurance Expense	6,350.75	
67500	Interest Expense	8.94	
68500	Legal and Professional Exp	1,250.00	
73600	Rent Expense	2,000.00	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	25.00	
	Total:	231,506.22	231,506.22

Fairlane Vrtx, Inc.**General Journal**

For the Period From Mar 1, 2020 to Mar 31, 2020

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
3/1/20	10200 62000	021920		35.00	35.00
3/18/20	10200 21000	031820		2,000.00	2,000.00
		Total		2,035.00	2,035.00

Fairlane Vrtx, Inc.

General Ledger

For the Period From Mar 1, 2020 to Mar 31, 2020

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	3/1/20	Beginning Balance			2,208.40
	3/31/20	Current Period Change	6,759.30	7,920.94	-1,161.64
		Ending Balance			1,046.76
11000 Accounts Receivable	3/1/20	Beginning Balance			185,788.25
	3/31/20	Current Period Change		4,759.30	-4,759.30
		Ending Balance			181,028.95
12000 Inventory	3/1/20	Beginning Balance			15,079.68
	3/31/20	Current Period Change	1,956.70		1,956.70
		Ending Balance			17,036.38
20000 Accounts Payable	3/1/20	Beginning Balance			-24,518.74
	3/31/20	Current Period Change	7,885.94	4,696.18	3,189.76
		Ending Balance			-21,328.98
21000 Loan Payable(Veratex)	3/1/20	Beginning Balance			-99,196.07
	3/31/20	Current Period Change		2,000.00	-2,000.00
		Ending Balance			-101,196.07
22000 Loan Payable(CHP)	3/1/20	Beginning Balance			-46,000.00
	3/31/20	Ending Balance			-46,000.00
39004 Capital Stock	3/1/20	Beginning Balance			-1,000.00
	3/31/20	Ending Balance			-1,000.00
39005 Retained Earnings	3/1/20	Beginning Balance			-35,350.07
	3/31/20	Ending Balance			-35,350.07
40200 Sales(Finished Goods)	3/1/20	Beginning Balance			-26,631.10
	3/31/20	Ending Balance			-26,631.10
50000 Cost of Goods Sold	3/1/20	Beginning Balance			21,593.63
	3/31/20	Ending Balance			21,593.63
60100 Promotion	3/1/20	Beginning Balance			210.00
	3/31/20	Ending Balance			210.00
62000 Bank Charges	3/1/20	Beginning Balance			30.00
	3/31/20	Current Period Change	35.00		35.00
		Ending Balance			65.00
65500 Truck & Delivery(UPS/Fc	3/1/20	Beginning Balance			435.27

Fairlane Vrtx, Inc.

General Ledger

For the Period From Mar 1, 2020 to Mar 31, 2020

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
	3/31/20	Current Period Change	280.54		280.54
	3/31/20	Ending Balance			715.81
67000 Insurance Expense	3/1/20	Beginning Balance			6,350.75
	3/31/20	Ending Balance			6,350.75
67500 Interest Expense	3/1/20	Beginning Balance			
	3/31/20	Current Period Change	8.94		8.94
	3/31/20	Ending Balance			8.94
68500 Legal and Professional Ex	3/1/20	Beginning Balance			
	3/31/20	Current Period Change	1,250.00		1,250.00
	3/31/20	Ending Balance			1,250.00
73600 Rent Expense	3/1/20	Beginning Balance			1,000.00
	3/31/20	Current Period Change	1,000.00		1,000.00
	3/31/20	Ending Balance			2,000.00
76500 State Corporation Tax	3/1/20	Beginning Balance			
	3/31/20	Current Period Change	175.00		175.00
	3/31/20	Ending Balance			175.00
76600 City Corporation Tax	3/1/20	Beginning Balance			
	3/31/20	Current Period Change	25.00		25.00
	3/31/20	Ending Balance			25.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Mar 1, 2020 to Mar 31, 2020

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	3/1/20	Balance Fwd				181,028.95
69 Shapeez Inc.	3/1/20	Balance Fwd				4,759.30
	3/5/20	2492	CRJ		4,759.30	0.00

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Mar 1, 2020 to Mar 31, 2020

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
3/5/20	11000 10200	2492	Invoice: 10009 Shapeez Inc.	4,759.30	4,759.30
				<u>4,759.30</u>	<u>4,759.30</u>

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Mar 1, 2020 to Mar 31, 2020

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
3/1/20	73600 Rent Expense 20000 Accounts Payable	186	Simons HK Properties LLC	1,000.00	1,000.00
3/5/20	67500 Interest Expense 20000 Accounts Payable	int192	Gehring Tricot Corp.	8.94	8.94
3/7/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390100	UPS	142.72	142.72
3/10/20	76600 City Corporation Tax 20000 Accounts Payable	2019	NYC Dept. of Finance	25.00	25.00
3/10/20	76500 State Corporation Tax 20000 Accounts Payable	2019	NYS Dept of Taxation & Finance	175.00	175.00
3/10/20	68500 Legal and Professional Expens 20000 Accounts Payable	7385	Arthur Langer CPA	1,250.00	1,250.00
3/11/20	12000 Inventory 20000 Accounts Payable	4019	MMC Textiles LLC	48.65	48.65
3/14/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390110	UPS	79.75	79.75
3/16/20	12000 Inventory 20000 Accounts Payable	1005430	Gehring Tricot Corp.	1,365.95	1,365.95
3/20/20	12000 Inventory 20000 Accounts Payable	4020	MMC Textiles LLC	542.10	542.10
3/21/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390120	UPS	58.07	58.07
				4,696.18	4,696.18

Fairlane Vrtx, Inc.
Check Register
For the Period From Mar 1, 2020 to Mar 31, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
946	3/5/20	Gehring Tricot Corp.	10200	2,092.13
947	3/10/20	NYS Dept of Taxation &	10200	175.00
948	3/10/20	NYC Dept. of Finance	10200	25.00
949	3/18/20	Gehring Tricot Corp.	10200	2,960.42
950	3/18/20	MMC Textiles LLC	10200	2,100.00
951	3/18/20	Fairystone fabrics	10200	533.39
Total				7,885.94

Fairlane Vrtx, Inc.

Aged Payables

As of Mar 31, 2020

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
2	164390100	142.72				142.72
UPS	164390110	79.75				79.75
	164390120	58.07				58.07
2		280.54				280.54
UPS						
24	186	1,000.00				1,000.00
Simons HK Properties LLC						
24		1,000.00				1,000.00
Simons HK Properties LLC						
31	7385	1,250.00				1,250.00
Arthur Langer CPA						
31		1,250.00				1,250.00
Arthur Langer CPA						
345	60165069				1,674.98	1,674.98
TPCo LLC						
345					1,674.98	1,674.98
TPCo LLC						
35	IPY191146				15,166.76	15,166.76
Hyosung Holdings USA, Inc.						
704-790-6134						
35					15,166.76	15,166.76
Hyosung Holdings USA, Inc.						
37	4019	48.65				48.65
MMC Textiles LLC	4020	542.10				542.10
37		590.75				590.75
MMC Textiles LLC						

Fairlane Vrtx, Inc.**Aged Payables**

As of Mar 31, 2020

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

Vendor ID	Invoice No	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
Vendor						
Contact						
Telephone 1						
422	1005430	1,365.95				1,365.95
Gehring Tricot Corp.						
422		1,365.95				1,365.95
Gehring Tricot Corp.						
Report Total		4,487.24			16,841.74	21,328.98