

Fairlane Vrtx, Inc.
Balance Sheet
February 28, 2014

ASSETS

Current Assets		
Cash in Bank	\$	<202.43>
Accounts Receivable		100,225.82
Inventory		91,477.21
Total Current Assets		191,500.60
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>191,500.60</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	44,389.40
Loan Payable(Veratex)		116,816.32
Loan Payable(CS-MS)		46,000.00
Total Current Liabilities		207,205.72
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		207,205.72
Capital		
Capital Stock		1,000.00
Retained Earnings		<22,059.28>
Net Income		5,354.16
Total Capital		<15,705.12>
Total Liabilities & Capital	\$	<u><u>191,500.60</u></u>

Unaudited - For Management Purposes Only

Fairlane Vrtx, Inc.
Income Statement
For the Two Months Ending February 28, 2014

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
Sales(Greige)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Sales(Finished Goods)	31,717.00	36,855.15	48,823.40	37,905.30
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	<199.82>	0.00
Total Revenues	<u>31,717.00</u>	<u>36,855.15</u>	<u>48,623.58</u>	<u>37,905.30</u>
Cost of Sales				
Cost of Goods Sold	24,235.56	27,117.00	34,593.56	27,771.00
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	386.90	0.00
Storage & Warehousing	25.68	81.06	63.48	162.12
Total Cost of Sales	<u>24,261.24</u>	<u>27,198.06</u>	<u>35,043.94</u>	<u>27,933.12</u>
Gross Profit	<u>7,455.76</u>	<u>9,657.09</u>	<u>13,579.64</u>	<u>9,972.18</u>
Expenses				
Promotion	333.03	214.79	641.04	214.79
Travel	0.00	0.00	236.55	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	0.00
Research & Development	0.00	0.00	0.00	0.00
Dues and Subscription Expenses	0.00	0.00	0.00	0.00
Commission(GS)	187.63	0.00	187.63	0.00
Truck & Delivery(UPS/Fedex)	883.57	364.12	967.27	477.42
Insurance Expense	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	2,520.00	0.00	5,544.00	0.00
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	42.99	0.00	42.99	259.43
Repairs Expense	0.00	0.00	0.00	0.00
Supplies Expense	0.00	0.00	0.00	0.00
State Corporation Tax	50.00	0.00	50.00	0.00
City Corporation Tax	556.00	0.00	556.00	0.00
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	<u>4,573.22</u>	<u>578.91</u>	<u>8,225.48</u>	<u>951.64</u>
Net Income	<u>\$ 2,882.54</u>	<u>\$ 9,078.18</u>	<u>\$ 5,354.16</u>	<u>\$ 9,020.54</u>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance

As of Feb 28, 2014

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		202.43
11000	Accounts Receivable	100,225.82	
12000	Inventory	91,477.21	
20000	Accounts Payable		44,389.40
21000	Loan Payable(Veratex)		116,816.32
22000	Loan Payable(CS-MS)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings	22,059.28	
40200	Sales(Finished Goods)		48,823.40
49000	Sales Discounts	199.82	
50000	Cost of Goods Sold	34,593.56	
57500	Freight	386.90	
58000	Storage & Warehousing	63.48	
60100	Promotion	641.04	
60500	Travel	236.55	
64000	Commission(GS)	187.63	
65500	Truck & Delivery(UPS/Fed	967.27	
68500	Legal and Professional Expe	5,544.00	
73500	Postage Expense	42.99	
76500	State Corporation Tax	50.00	
76600	City Corporation Tax	556.00	
	Total:	257,231.55	257,231.55

Fairlane Vrtx, Inc.**General Journal**

For the Period From Feb 1, 2014 to Feb 28, 2014

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
2/28/14	10200	022814		5,000.00	
	21000				5,000.00
	12000				24,235.56
	50000			24,235.56	
		Total		29,235.56	29,235.56

Fairlane Vrtx, Inc.**General Ledger**

For the Period From Feb 1, 2014 to Feb 28, 2014

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	2/1/14	Beginning Balance			54.79
	2/28/14	Current Period Change Ending Balance	11,353.60	11,610.82	-257.22 -202.43
11000 Accounts Receivable	2/1/14	Beginning Balance			74,862.42
	2/28/14	Current Period Change Ending Balance	31,717.00	6,353.60	25,363.40 100,225.82
12000 Inventory	2/1/14	Beginning Balance			104,147.70
	2/28/14	Current Period Change Ending Balance	11,565.07	24,235.56	-12,670.49 91,477.21
20000 Accounts Payable	2/1/14	Beginning Balance			-39,836.25
	2/28/14	Current Period Change Ending Balance	11,703.82	16,256.97	-4,553.15 -44,389.40
21000 Loan Payable(Veratex)	2/1/14	Beginning Balance			-111,816.32
	2/28/14	Current Period Change Ending Balance		5,000.00	-5,000.00 -116,816.32
22000 Loan Payable(CS-MS)	2/1/14	Beginning Balance			-46,000.00
	2/28/14	Ending Balance			-46,000.00
39004 Capital Stock	2/1/14	Beginning Balance			-1,000.00
	2/28/14	Ending Balance			-1,000.00
39005 Retained Earnings	2/1/14	Beginning Balance			22,059.28
	2/28/14	Ending Balance			22,059.28
40200 Sales(Finished Goods)	2/1/14	Beginning Balance			-17,106.40
	2/28/14	Current Period Change Ending Balance		31,717.00	-31,717.00 -48,823.40
49000 Sales Discounts	2/1/14	Beginning Balance			199.82
	2/28/14	Ending Balance			199.82
50000 Cost of Goods Sold	2/1/14	Beginning Balance			10,358.00
	2/28/14	Current Period Change Ending Balance	24,235.56		24,235.56 34,593.56
57500 Freight	2/1/14	Beginning Balance			386.90
	2/28/14	Ending Balance			386.90
58000	2/1/14	Beginning Balance			37.80

Fairlane Vrtx, Inc.**General Ledger**

For the Period From Feb 1, 2014 to Feb 28, 2014

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					
	2/28/14	Current Period Change	25.68		25.68
		Ending Balance			63.48
60100 Promotion	2/1/14	Beginning Balance			308.01
	2/28/14	Current Period Change	333.03		333.03
		Ending Balance			641.04
60500 Travel	2/1/14	Beginning Balance			236.55
	2/28/14	Ending Balance			236.55
64000 Commission(GS)	2/1/14	Beginning Balance			
	2/28/14	Current Period Change	187.63		187.63
		Ending Balance			187.63
65500 Truck & Delivery(UPS/Fe	2/1/14	Beginning Balance			83.70
	2/28/14	Current Period Change	883.57		883.57
		Ending Balance			967.27
68500 Legal and Professional Ex	2/1/14	Beginning Balance			3,024.00
	2/28/14	Current Period Change	2,520.00		2,520.00
		Ending Balance			5,544.00
73500 Postage Expense	2/1/14	Beginning Balance			
	2/28/14	Current Period Change	42.99		42.99
		Ending Balance			42.99
76500 State Corporation Tax	2/1/14	Beginning Balance			
	2/28/14	Current Period Change	50.00		50.00
		Ending Balance			50.00
76600 City Corporation Tax	2/1/14	Beginning Balance			
	2/28/14	Current Period Change	556.00		556.00
		Ending Balance			556.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Feb 1, 2014 to Feb 28, 2014

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
18 Guilford Mills, Inc.	2/1/14	Balance Fwd				-7,343.03
20 Bar-Ray Products, Inc.	2/1/14	Balance Fwd				2,601.00
	2/28/14	30659	CRJ		2,601.00	0.00
21 Trulife	2/1/14	Balance Fwd				3,752.60
	2/18/14	36047	CRJ		3,752.60	0.00
47 Meca Trading LLC	2/1/14	Balance Fwd				70,308.10
	2/7/14	9693	SJ	914.50		71,222.60
	2/7/14	9694	SJ	300.00		71,522.60
	2/18/14	9695	SJ	2,516.25		74,038.85
	2/18/14	9696	SJ	4,912.50		78,951.35
	2/18/14	9697	SJ	7,593.75		86,545.10
	2/18/14	9698	SJ	7,901.25		94,446.35
	2/18/14	9699	SJ	7,578.75		102,025.10
52 Piedmont Marketing	2/1/14	Balance Fwd				326.80
55 Textiles By Anthony, Inc.	2/1/14	Balance Fwd				5,216.95

Fairlane Vrtx, Inc.**Invoice Register**

For the Period From Feb 1, 2014 to Feb 28, 2014

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9693	2/7/14		Meca Trading LLC	914.50
9694	2/7/14		Meca Trading LLC	300.00
9695	2/18/14		Meca Trading LLC	2,516.25
9696	2/18/14		Meca Trading LLC	4,912.50
9697	2/18/14		Meca Trading LLC	7,593.75
9698	2/18/14		Meca Trading LLC	7,901.25
9699	2/18/14		Meca Trading LLC	7,578.75
Total				31,717.00

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Feb 1, 2014 to Feb 28, 2014

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
2/18/14	11000	36047	Invoice: 9688		3,752.60
	10200		Trulife	3,752.60	
2/28/14	11000	30659	Invoice: 9686		1,912.50
	11000		Invoice: 9687		688.50
	10200		Bar-Ray Products, Inc.	2,601.00	
				<u>6,353.60</u>	<u>6,353.60</u>

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Feb 1, 2014 to Feb 28, 2014

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
2/1/14	12000 Inventory 20000 Accounts Payable	5632	Gehring Tricot Corp.	1,527.31	1,527.31
2/1/14	68500 Legal and Professional Expens 20000 Accounts Payable	2991	The Design Workshop	2,520.00	2,520.00
2/1/14	60100 Promotion 20000 Accounts Payable	020114	Lance Whitaker	333.03	333.03
2/4/14	12000 Inventory 20000 Accounts Payable	5620	Gehring Tricot Corp.	1,605.83	1,605.83
2/4/14	12000 Inventory 20000 Accounts Payable	5621	Gehring Tricot Corp.	1,726.23	1,726.23
2/4/14	12000 Inventory 20000 Accounts Payable	5622	Gehring Tricot Corp.	1,732.75	1,732.75
2/4/14	12000 Inventory 20000 Accounts Payable	5623	Gehring Tricot Corp.	1,589.63	1,589.63
2/7/14	12000 Inventory 20000 Accounts Payable	5733	Gehring Tricot Corp.	1,681.98	1,681.98
2/8/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390064	UPS	708.78	708.78
2/14/14	12000 Inventory 20000 Accounts Payable	5824	Gehring Tricot Corp.	1,691.69	1,691.69
2/15/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390074	UPS	17.50	17.50
2/15/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	216592074	UPS	121.76	121.76
2/18/14	64000 Commission(GS) 20000 Accounts Payable	9688	Gil Stein	187.63	187.63
2/18/14	58000	5775		25.68	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Feb 1, 2014 to Feb 28, 2014**

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
	Storage & Warehousing 20000 Accounts Payable		Gehring Tricot Corp.		25.68
2/18/14	12000 Inventory 20000 Accounts Payable	5782	Gehring Tricot Corp.	9.65	9.65
2/24/14	73500 Postage Expense 20000 Accounts Payable	022414	Purchase Power	42.99	42.99
2/24/14	76600 City Corporation Tax 20000 Accounts Payable	022414	NYC Dept. of Finance	556.00	556.00
2/24/14	76500 State Corporation Tax 20000 Accounts Payable	022414	NYS Dept of Taxation & Finance	50.00	50.00
2/28/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390054	UPS	35.53	35.53
				<u>16,163.97</u>	<u>16,163.97</u>

Fairlane Vrtx, Inc.
Check Register
For the Period From Feb 1, 2014 to Feb 28, 2014

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
245	2/18/14	Gil Stein	10200	187.63
246	2/18/14	Thomas Net	10200	498.33
247	2/18/14	Gehring Tricot Corp.	10200	2,873.25
248	2/24/14	Purchase Power	10200	42.99
249	2/28/14	Lee Dyeing Co. of NC Inc.	10200	681.50
250	2/28/14	Glen Raven Transportation	10200	386.90
251	2/28/14	Gehring Tricot Corp.	10200	2,597.62
252	2/28/14	NYC Dept. of Finance	10200	556.00
253	2/28/14	NYS Dept of Taxation &	10200	50.00
254	2/28/14	Lance Whitaker	10200	333.03
255	2/28/14	The Design Workshop	10200	2,520.00
256	2/28/14	UPS	10200	761.81
257	2/28/14	UPS	10200	121.76
Total				11,610.82

Fairlane Vrtx, Inc.**Aged Payables**

As of Feb 28, 2014

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 New Generation Yarn Corp.	910339	5,771.16				5,771.16
	910419	5,771.16				5,771.16
	910426	5,909.76				5,909.76
3 New Generation Yarn Corp.		17,452.08				17,452.08
345 Thomas Net	60081841				1,650.01	1,650.01
	60083525			3,150.00		3,150.00
345 Thomas Net				3,150.00	1,650.01	4,800.01
422 Gehring Tricot Corp.	5315	790.50				790.50
	5316	850.75				850.75
	5449	3,861.27				3,861.27
	5489	1,201.50				1,201.50
	5520	3,842.54				3,842.54
	5632	1,527.31				1,527.31
	5620	1,605.83				1,605.83
	5621	1,726.23				1,726.23
	5622	1,732.75				1,732.75
	5623	1,589.63				1,589.63
	5733	1,681.98				1,681.98
	5824	1,691.69				1,691.69
	5775	25.68				25.68
	5782	9.65				9.65
422 Gehring Tricot Corp.		22,137.31				22,137.31
Report Total		39,589.39		3,150.00	1,650.01	44,389.40