

Fairlane Vrtx, Inc.
Balance Sheet
March 31, 2014

ASSETS

Current Assets		
Cash in Bank	\$	743.18
Accounts Receivable		81,525.72
Inventory		92,085.97
Total Current Assets		174,354.87
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>174,354.87</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	31,168.75
Loan Payable(Veratex)		116,816.32
Loan Payable(CS-MS)		46,000.00
Total Current Liabilities		193,985.07
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		193,985.07
Capital		
Capital Stock		1,000.00
Retained Earnings		<22,059.28>
Net Income		1,429.08
Total Capital		<19,630.20>
Total Liabilities & Capital	\$	<u>174,354.87</u>

Unaudited - For Management Purposes Only

Fairlane Vrtx, Inc.
Income Statement
For the Three Months Ending March 31, 2014

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
Sales(Greige)	\$ 0.00	\$ 4,160.00	\$ 0.00	\$ 4,160.00
Sales(Finished Goods)	8,024.30	0.00	56,847.70	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>8,024.30</u>	<u>4,160.00</u>	<u>56,647.88</u>	<u>42,065.30</u>
Cost of Sales				
Cost of Goods Sold	6,506.00	208.00	41,099.56	27,979.00
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	90.01	333.06	153.49	495.18
Total Cost of Sales	<u>6,596.01</u>	<u>541.06</u>	<u>41,639.95</u>	<u>28,474.18</u>
Gross Profit	<u>1,428.29</u>	<u>3,618.94</u>	<u>15,007.93</u>	<u>13,591.12</u>
Expenses				
Promotion	158.13	281.06	799.17	495.85
Travel	40.30	62.47	276.85	62.47
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	19.00	<0.24>	19.00	<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)	16.34	48.59	203.97	48.59
Truck & Delivery(UPS/Fedex)	147.74	382.40	1,115.01	859.82
Insurance Expense	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	4,778.00	9,450.00	10,322.00	9,450.00
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	193.86	0.00	236.85	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	0.00	0.00	50.00	0.00
City Corporation Tax	0.00	0.00	556.00	0.00
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	<u>5,353.37</u>	<u>10,224.28</u>	<u>13,578.85</u>	<u>11,175.92</u>
Net Income	<u>\$ <3,925.08></u>	<u>\$ <6,605.34></u>	<u>\$ 1,429.08</u>	<u>\$ 2,415.20</u>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance
 As of Mar 31, 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	743.18	
11000	Accounts Receivable	81,525.72	
12000	Inventory	92,085.97	
20000	Accounts Payable		31,168.75
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)		56,847.70
49000	Sales Discounts	199.82	
50000	Cost of Goods Sold	41,099.56	
57500	Freight	386.90	
58000	Storage & Warehousing	153.49	
60100	Promotion	799.17	
60500	Travel	276.85	
62000	Bank Charges	19.00	
64000	Commission(GS)	203.97	
65500	Truck & Delivery(UPS/Fed	1,115.01	
68500	Legal and Professional Expe	10,322.00	
73500	Postage Expense	236.85	
76500	State Corporation Tax	50.00	
76600	City Corporation Tax	556.00	
	Total:	251,832.77	251,832.77

Fairlane Vrtx, Inc.**General Journal**

For the Period From Mar 1, 2014 to Mar 31, 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
3/1/14	10200 62000	030114		19.00	19.00
3/31/14	12000 50000	033114		6,506.00	6,506.00
		Total		6,525.00	6,525.00

Fairlane Vrtx, Inc.

General Ledger

For the Period From Mar 1, 2014 to Mar 31, 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	3/1/14	Beginning Balance			-202.43
		Current Period Change	26,724.40	25,778.79	945.61
	3/31/14	Ending Balance			743.18
11000 Accounts Receivable	3/1/14	Beginning Balance			100,225.82
		Current Period Change	8,024.30	26,724.40	-18,700.10
	3/31/14	Ending Balance			81,525.72
12000 Inventory	3/1/14	Beginning Balance			91,477.21
		Current Period Change	7,114.76	6,506.00	608.76
	3/31/14	Ending Balance			92,085.97
20000 Accounts Payable	3/1/14	Beginning Balance			-44,389.40
		Current Period Change	25,759.79	12,539.14	13,220.65
	3/31/14	Ending Balance			-31,168.75
21000 Loan Payable(Veratex)	3/1/14	Beginning Balance			-116,816.32
	3/31/14	Ending Balance			-116,816.32
22000 Loan Payable(CS-MS)	3/1/14	Beginning Balance			-46,000.00
	3/31/14	Ending Balance			-46,000.00
39004 Capital Stock	3/1/14	Beginning Balance			-1,000.00
	3/31/14	Ending Balance			-1,000.00
39005 Retained Earnings	3/1/14	Beginning Balance			22,059.28
	3/31/14	Ending Balance			22,059.28
40200 Sales(Finished Goods)	3/1/14	Beginning Balance			-48,823.40
		Current Period Change		8,024.30	-8,024.30
	3/31/14	Ending Balance			-56,847.70
49000 Sales Discounts	3/1/14	Beginning Balance			199.82
	3/31/14	Ending Balance			199.82
50000 Cost of Goods Sold	3/1/14	Beginning Balance			34,593.56
		Current Period Change	6,506.00		6,506.00
	3/31/14	Ending Balance			41,099.56
57500 Freight	3/1/14	Beginning Balance			386.90
	3/31/14	Ending Balance			386.90
58000 Storage & Warehousing	3/1/14	Beginning Balance			63.48

Fairlane Vrtx, Inc.**General Ledger**

For the Period From Mar 1, 2014 to Mar 31, 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
	3/31/14	Current Period Change	90.01		90.01
		Ending Balance			153.49
60100 Promotion	3/1/14	Beginning Balance			641.04
	3/31/14	Current Period Change	158.13		158.13
		Ending Balance			799.17
60500 Travel	3/1/14	Beginning Balance			236.55
	3/31/14	Current Period Change	40.30		40.30
		Ending Balance			276.85
62000 Bank Charges	3/1/14	Beginning Balance			
	3/31/14	Current Period Change	19.00		19.00
		Ending Balance			19.00
64000 Commission(GS)	3/1/14	Beginning Balance			187.63
	3/31/14	Current Period Change	16.34		16.34
		Ending Balance			203.97
65500 Truck & Delivery(UPS/Fe	3/1/14	Beginning Balance			967.27
	3/31/14	Current Period Change	147.74		147.74
		Ending Balance			1,115.01
68500 Legal and Professional Ex	3/1/14	Beginning Balance			5,544.00
	3/31/14	Current Period Change	4,778.00		4,778.00
		Ending Balance			10,322.00
73500 Postage Expense	3/1/14	Beginning Balance			42.99
	3/31/14	Current Period Change	193.86		193.86
		Ending Balance			236.85
76500 State Corporation Tax	3/1/14	Beginning Balance			50.00
	3/31/14	Ending Balance			50.00
76600 City Corporation Tax	3/1/14	Beginning Balance			556.00
	3/31/14	Ending Balance			556.00

Fairlane Vrtx, Inc.**Customer Ledgers**

For the Period From Mar 1, 2014 to Mar 31, 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.	3/1/14	Balance Fwd				-7,343.03
47 Meca Trading LLC	3/1/14	Balance Fwd				102,025.10
	3/10/14	36079	CRJ		11,601.10	90,424.00
	3/21/14	9703	SJ	7,558.95		97,982.95
	3/28/14	032514	CRJ		14,796.50	83,186.45
52 Piedmont Marketing	3/1/14	Balance Fwd				326.80
	3/1/14	19156	CRJ		326.80	0.00
	3/18/14	9700	SJ	51.60		51.60
	3/18/14	9701	SJ	350.45		402.05
55 Textiles By Anthony, Inc.	3/1/14	Balance Fwd				5,216.95
69 Shapeez Inc.	3/20/14	9702	SJ	63.30		63.30

Fairlane Vrtx, Inc.**Invoice Register**

For the Period From Mar 1, 2014 to Mar 31, 2014

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9700	3/18/14		Piedmont Marketing	51.60
9701	3/18/14		Piedmont Marketing	350.45
9702	3/20/14		Shapeez Inc.	63.30
9703	3/21/14		Meca Trading LLC	7,558.95
Total				8,024.30

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Mar 1, 2014 to Mar 31, 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
3/1/14	11000 10200	19156	Invoice: 9684 Piedmont Marketing	326.80	326.80
3/10/14	11000 11000 10200	36079	Invoice: 9665 Invoice: 9666 Meca Trading LLC	11,601.10	5,799.85 5,801.25
3/28/14	11000 11000 10200	032514	Invoice: 9667 Invoice: 9671 Meca Trading LLC	14,796.50	7,396.80 7,399.70
				<u>26,724.40</u>	<u>26,724.40</u>

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Mar 1, 2014 to Mar 31, 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
3/1/14	12000 Inventory 20000 Accounts Payable	5933	Gehring Tricot Corp.	1,674.35	1,674.35
3/1/14	12000 Inventory 20000 Accounts Payable	5993	Gehring Tricot Corp.	1,683.36	1,683.36
3/7/14	12000 Inventory 20000 Accounts Payable	6108	Gehring Tricot Corp.	1,116.00	1,116.00
3/10/14	60100 Promotion 20000 Accounts Payable	031014	Cardmember Service	26.82	26.82
3/10/14	73500 Postage Expense 20000 Accounts Payable	3803087-fb14	Pitney Bowes Global Financial	193.86	193.86
3/10/14	68500 Legal and Professional Expens 20000 Accounts Payable	2992	The Design Workshop	3,528.00	3,528.00
3/11/14	12000 Inventory 20000 Accounts Payable	6092	Gehring Tricot Corp.	1,799.55	1,799.55
3/13/14	58000 Storage & Warehousing 20000 Accounts Payable	6146	Gehring Tricot Corp.	80.36	80.36
3/13/14	58000 Storage & Warehousing 20000 Accounts Payable	6153	Gehring Tricot Corp.	9.65	9.65
3/14/14	64000 Commission(GS) 20000 Accounts Payable	9684	Gil Stein	16.34	16.34
3/14/14	68500 Legal and Professional Expens 20000 Accounts Payable	031314	Allan C. Cohn	1,250.00	1,250.00
3/15/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390114	UPS	85.28	85.28
3/21/14	12000 Inventory 20000 Accounts Payable	6295	Gehring Tricot Corp.	841.50	841.50
3/22/14	65500	164390124		62.46	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Mar 1, 2014 to Mar 31, 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
	Truck & Delivery(UPS/Fedex) 20000 Accounts Payable		UPS		62.46
3/28/14	60100 Promotion 60500 Travel 20000 Accounts Payable	031314		131.31 40.30	
			Lance Whitaker		171.61
				<u>12,539.14</u>	<u>12,539.14</u>

Fairlane Vrtx, Inc.**Check Register****For the Period From Mar 1, 2014 to Mar 31, 2014**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
258	3/10/14	Gehring Tricot Corp.	10200	6,704.02
259	3/10/14	Thomas Net	10200	498.33
260	3/10/14	Pitney Bowes Global Finan	10200	193.86
261	3/10/14	Cardmember Service	10200	26.82
262	3/10/14	The Design Workshop	10200	2,520.00
264	3/14/14	Gil Stein	10200	16.34
265	3/28/14	Gehring Tricot Corp.	10200	8,701.91
267	3/28/14	The Design Workshop	10200	1,008.00
268	3/28/14	Lance Whitaker	10200	171.61
266	3/28/14	New Generation Yarn Cor	10200	5,771.16
268	3/31/14	UPS	10200	147.74
Total				25,759.79

Fairlane Vrtx, Inc.**Aged Payables**

As of Mar 31, 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
11 Allan C. Cohn	031314	1,250.00				1,250.00
11 Allan C. Cohn		1,250.00				1,250.00
3 New Generation Yarn Corp.	910419 910426	5,771.16 5,909.76				5,771.16 5,909.76
3 New Generation Yarn Corp.		11,680.92				11,680.92
345 Thomas Net	60081841 60083525				1,466.68 2,835.00	1,466.68 2,835.00
345 Thomas Net					4,301.68	4,301.68
422 Gehring Tricot Corp.	5622 5623 5733 5824 5775 5782 5933 5993 6108 6092 6146 6153 6295	1,732.75 1,589.63 1,681.98 1,691.69 25.68 9.65 1,674.35 1,683.36 1,116.00 1,799.55 80.36 9.65 841.50				1,732.75 1,589.63 1,681.98 1,691.69 25.68 9.65 1,674.35 1,683.36 1,116.00 1,799.55 80.36 9.65 841.50
422 Gehring Tricot Corp.		13,936.15				13,936.15
Report Total		26,867.07			4,301.68	31,168.75