

Fairlane Vrtx, Inc.
Balance Sheet
May 31, 2014

ASSETS

Current Assets		
Cash in Bank	\$	2,687.89
Accounts Receivable		92,765.57
Inventory		71,297.17
Total Current Assets		166,750.63
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>166,750.63</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	6,931.51
Loan Payable(Veratex)		132,316.32
Loan Payable(CS-MS)		46,000.00
Total Current Liabilities		185,247.83
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		185,247.83
Capital		
Capital Stock		1,000.00
Retained Earnings		<22,059.28>
Net Income		2,562.08
Total Capital		<18,497.20>
Total Liabilities & Capital	\$	<u>166,750.63</u>

Unaudited - For Management Purposes Only

Fairlane Vrtx, Inc.
Income Statement
For the Five Months Ending May 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	\$ 0.00	\$ 0.00	\$ 2,600.00
Sales(Finished Goods)	13,769.45	26,222.75	92,413.21	87,565.85
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>	<104.00>
Total Revenues	13,769.45	26,222.75	92,213.39	90,061.85
Cost of Sales				
Cost of Goods Sold	9,770.00	17,995.00	67,943.56	64,227.98
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	333.33	0.00	720.23	1.10
Storage & Warehousing	118.87	218.39	415.72	768.63
Total Cost of Sales	10,222.20	18,213.39	69,079.51	64,997.71
Gross Profit	3,547.25	8,009.36	23,133.88	25,064.14
Expenses				
Promotion	358.56	67.15	1,439.59	1,029.43
Travel	105.91	85.47	397.19	206.77
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	38.00	37.76
Research & Development	0.00	0.00	0.00	125.00
Dues and Subscription Expenses	0.00	0.00	0.00	0.00
Commission(GS)	0.00	0.00	203.97	54.39
Truck & Delivery(UPS/Fedex)	111.03	318.22	1,280.20	1,333.25
Insurance Expense	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	3,024.00	4,320.00	16,370.00	18,810.00
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	0.00	289.86	236.85	549.29
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	3,599.50	5,080.70	20,571.80	22,145.89
Net Income	\$ <52.25>	\$ 2,928.66	\$ 2,562.08	\$ 2,918.25

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of May 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	2,687.89	
11000	Accounts Receivable	92,765.57	
12000	Inventory	71,297.17	
20000	Accounts Payable		6,931.51
21000	Loan Payable(Veratex)		132,316.32
22000	Loan Payable(CS-MS)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings	22,059.28	
40200	Sales(Finished Goods)		92,413.21
49000	Sales Discounts	199.82	
50000	Cost of Goods Sold	67,943.56	
57500	Freight	720.23	
58000	Storage & Warehousing	415.72	
60100	Promotion	1,439.59	
60500	Travel	397.19	
62000	Bank Charges	38.00	
64000	Commission(GS)	203.97	
65500	Truck & Delivery(UPS/Fed	1,280.20	
68500	Legal and Professional Expe	16,370.00	
73500	Postage Expense	236.85	
76500	State Corporation Tax	50.00	
76600	City Corporation Tax	556.00	
	Total:	278,661.04	278,661.04

Fairlane Vrtx, Inc.**General Journal**

For the Period From May 1, 2014 to May 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
5/12/14	10200 21000	36201		2,500.00	2,500.00
5/22/14	10200 21000	052214		10,000.00	10,000.00
5/31/14	12000 50000	053114		9,770.00	9,770.00
		Total		22,270.00	22,270.00

Fairlane Vrtx, Inc.**General Ledger**

For the Period From May 1, 2014 to May 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	5/1/14	Beginning Balance			64.76
	5/31/14	Current Period Change	33,143.36	30,520.23	2,623.13
		Ending Balance			2,687.89
11000 Accounts Receivable	5/1/14	Beginning Balance			99,639.48
	5/31/14	Current Period Change	13,769.45	20,643.36	-6,873.91
		Ending Balance			92,765.57
12000 Inventory	5/1/14	Beginning Balance			80,325.57
	5/31/14	Current Period Change	741.60	9,770.00	-9,028.40
		Ending Balance			71,297.17
20000 Accounts Payable	5/1/14	Beginning Balance			-17,658.44
	5/31/14	Current Period Change	15,520.23	4,793.30	10,726.93
		Ending Balance			-6,931.51
21000 Loan Payable(Veratex)	5/1/14	Beginning Balance			-134,816.32
	5/31/14	Current Period Change	15,000.00	12,500.00	2,500.00
		Ending Balance			-132,316.32
22000 Loan Payable(CS-MS)	5/1/14	Beginning Balance			-46,000.00
	5/31/14	Ending Balance			-46,000.00
39004 Capital Stock	5/1/14	Beginning Balance			-1,000.00
	5/31/14	Ending Balance			-1,000.00
39005 Retained Earnings	5/1/14	Beginning Balance			22,059.28
	5/31/14	Ending Balance			22,059.28
40200 Sales(Finished Goods)	5/1/14	Beginning Balance			-78,643.76
	5/31/14	Current Period Change		13,769.45	-13,769.45
		Ending Balance			-92,413.21
49000 Sales Discounts	5/1/14	Beginning Balance			199.82
	5/31/14	Ending Balance			199.82
50000 Cost of Goods Sold	5/1/14	Beginning Balance			58,173.56
	5/31/14	Current Period Change	9,770.00		9,770.00
		Ending Balance			67,943.56
57500 Freight	5/1/14	Beginning Balance			386.90
	5/31/14	Current Period Change	333.33		333.33
		Ending Balance			720.23

Fairlane Vrtx, Inc.**General Ledger**

For the Period From May 1, 2014 to May 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
58000 Storage & Warehousing	5/1/14	Beginning Balance			296.85
		Current Period Change	118.87		118.87
	5/31/14	Ending Balance			415.72
60100 Promotion	5/1/14	Beginning Balance			1,081.03
		Current Period Change	358.56		358.56
	5/31/14	Ending Balance			1,439.59
60500 Travel	5/1/14	Beginning Balance			291.28
		Current Period Change	105.91		105.91
	5/31/14	Ending Balance			397.19
62000 Bank Charges	5/1/14	Beginning Balance			38.00
	5/31/14	Ending Balance			38.00
64000 Commission(GS)	5/1/14	Beginning Balance			203.97
	5/31/14	Ending Balance			203.97
65500 Truck & Delivery(UPS/Fe	5/1/14	Beginning Balance			1,169.17
		Current Period Change	111.03		111.03
	5/31/14	Ending Balance			1,280.20
68500 Legal and Professional Ex	5/1/14	Beginning Balance			13,346.00
		Current Period Change	3,024.00		3,024.00
	5/31/14	Ending Balance			16,370.00
73500 Postage Expense	5/1/14	Beginning Balance			236.85
	5/31/14	Ending Balance			236.85
76500 State Corporation Tax	5/1/14	Beginning Balance			50.00
	5/31/14	Ending Balance			50.00
76600 City Corporation Tax	5/1/14	Beginning Balance			556.00
	5/31/14	Ending Balance			556.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From May 1, 2014 to May 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.	5/1/14	Balance Fwd				-7,343.03
19 Veratex Inc.		No Activity				0.00
20 Bar-Ray Products, Inc.		No Activity				0.00
21 Trulife		No Activity				0.00
3860 Leunique, SRL DE CV		No Activity				0.00
3862 Nearly Me Technologies LLC		No Activity				0.00
47 Meca Trading LLC	5/1/14 5/7/14	Balance Fwd 9710	SJ	7,014.20		83,186.45 90,200.65
52 Piedmont Marketing	5/1/14 5/8/14	Balance Fwd 050814	CRJ		516.00	3,668.70 3,152.70
55 Textiles By Anthony, Inc.	5/1/14 5/5/14 5/5/14	Balance Fwd 050514 9709	CRJ SJ		2,000.00	2,000.00 0.00 3,391.50
69 Shapeez Inc.	5/1/14 5/21/14 5/27/14	Balance Fwd 2018 9711	CRJ SJ		18,127.36	18,127.36 0.00 3,363.75
75 La Crasia Gloves		No Activity				0.00
79 Sextet Fabrics, Inc.		No Activity				0.00

Fairlane Vrtx, Inc.**Invoice Register**

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

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9709	5/5/14		Textiles By Anthony, Inc.	3,391.50
9710	5/7/14		Meca Trading LLC	7,014.20
9711	5/27/14		Shapeez Inc.	3,363.75
Total				13,769.45

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From May 1, 2014 to May 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
5/5/14	11000 10200	050514	Invoice: 9691 Textiles By Anthony, Inc.	2,000.00	2,000.00
5/8/14	11000 10200	050814	Invoice: 9704 Piedmont Marketing	516.00	516.00
5/21/14	11000 11000 11000 10200	2018	Invoice: 9706 Invoice: 9707 Invoice: 9708 Shapeez Inc.	18,127.36	9,694.46 5,340.60 3,092.30
				<u>20,643.36</u>	<u>20,643.36</u>

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From May 1, 2014 to May 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
5/2/14	57500 Freight 20000 Accounts Payable	5528490	Glen Raven Transportation	333.33	333.33
5/5/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	050514	Veratex Inc.	111.03	111.03
5/13/14	12000 Inventory 20000 Accounts Payable	7041	Gehring Tricot Corp.	741.60	741.60
5/13/14	58000 Storage & Warehousing 20000 Accounts Payable	7023	Gehring Tricot Corp.	58.43	58.43
5/13/14	58000 Storage & Warehousing 20000 Accounts Payable	7015	Gehring Tricot Corp.	60.44	60.44
5/16/14	68500 Legal and Professional Expens 20000 Accounts Payable	2995	The Design Workshop	3,024.00	3,024.00
5/29/14	60100 Promotion 60500 Travel 20000 Accounts Payable	052614	Lance Whitaker	358.56 105.91	464.47
				4,793.30	4,793.30

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
280	5/5/14	Gehring Tricot Corp.	10200	1,691.69
283	5/13/14	Veratex Inc.	10200	111.03
284	5/14/14	Gehring Tricot Corp.	10200	7,204.77
281	5/16/14	The Design Workshop	10200	504.00
285	5/22/14	Veratex Inc.	10200	15,000.00
286	5/29/14	The Design Workshop	10200	2,520.00
287	5/29/14	Thomas Net	10200	498.33
288	5/29/14	Glen Raven Transportation	10200	333.33
289	5/29/14	Gehring Tricot Corp.	10200	2,192.61
290	5/29/14	Lance Whitaker	10200	464.47
Total				30,520.23

Fairlane Vrtx, Inc.
Aged Payables
 As of May 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
345	60081841				916.69	916.69
Thomas Net	60083525				1,890.00	1,890.00
345					2,806.69	2,806.69
Thomas Net						
422	6678	828.20				828.20
Gehring Tricot Corp.	6706	1,683.45				1,683.45
	6781	752.70				752.70
	7041	741.60				741.60
	7023	58.43				58.43
	7015	60.44				60.44
422		4,124.82				4,124.82
Gehring Tricot Corp.						
Report Total		4,124.82			2,806.69	6,931.51