

Fairlane Vrtx, Inc.
Balance Sheet
June 30, 2014

ASSETS

Current Assets		
Cash in Bank	\$	3,436.56
Accounts Receivable		91,617.82
Inventory		68,211.20
Total Current Assets		163,265.58
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>163,265.58</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	5,021.18
Loan Payable(Veratex)		132,316.32
Loan Payable(CS-MS)		46,000.00
Total Current Liabilities		183,337.50
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		183,337.50
Capital		
Capital Stock		1,000.00
Retained Earnings		<22,059.28>
Net Income		987.36
Total Capital		<20,071.92>
Total Liabilities & Capital	\$	<u>163,265.58</u>

Unaudited - For Management Purposes Only

Fairlane Vrtx, Inc.
Income Statement
For the Six Months Ending June 30, 2014

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	8,121.45	100.00	100,534.66	100.20
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>	<0.20>
Total Revenues	8,121.45	100.00	100,334.84	100.00
Cost of Sales				
Cost of Goods Sold	6,213.00	76.50	74,156.56	73.91
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	720.23	0.72
Storage & Warehousing	118.87	1.46	534.59	0.53
Total Cost of Sales	6,331.87	77.96	75,411.38	75.16
Gross Profit	1,789.58	22.04	24,923.46	24.84
Expenses				
Promotion	0.00	0.00	1,439.59	1.43
Travel	0.00	0.00	397.19	0.40
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	38.00	0.04
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	203.97	0.20
Truck & Delivery(UPS/Fedex)	89.44	1.10	1,369.64	1.37
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	37.23	19,394.00	19.33
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	225.86	2.78	462.71	0.46
Repairs Expense	0.00	0.00	0.00	0.00
Supplies Expense	0.00	0.00	0.00	0.00
State Corporation Tax	25.00	0.31	75.00	0.07
City Corporation Tax	0.00	0.00	556.00	0.55
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	3,364.30	41.42	23,936.10	23.86
Net Income	\$ <1,574.72>	<19.39>	\$ 987.36	0.98

For Management Purposes Only

Fairlane Vrtx, Inc.
Income Statement
For the Six Months Ending June 30, 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)	8,121.45	13,376.12	100,534.66	100,941.97
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	<u>8,121.45</u>	<u>13,376.12</u>	<u>100,334.84</u>	<u>103,437.97</u>
Cost of Sales				
Cost of Goods Sold	6,213.00	9,710.00	74,156.56	73,937.98
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	0.00	595.44	720.23	596.54
Storage & Warehousing	118.87	74.29	534.59	842.92
Total Cost of Sales	<u>6,331.87</u>	<u>10,379.73</u>	<u>75,411.38</u>	<u>75,377.44</u>
Gross Profit	<u>1,789.58</u>	<u>2,996.39</u>	<u>24,923.46</u>	<u>28,060.53</u>
Expenses				
Promotion	0.00	93.82	1,439.59	1,123.25
Travel	0.00	19.97	397.19	226.74
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	0.00	150.00	38.00	187.76
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)	89.44	420.51	1,369.64	1,753.76
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	3,024.00	19,394.00	21,834.00
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	225.86	258.87	462.71	808.16
Repairs Expense	0.00	0.00	0.00	0.00
Supplies Expense	0.00	0.00	0.00	0.00
State Corporation Tax	25.00	0.00	75.00	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>3,364.30</u>	<u>3,967.17</u>	<u>23,936.10</u>	<u>26,113.06</u>
Net Income	\$ <u><1,574.72></u>	\$ <u><970.78></u>	\$ <u>987.36</u>	\$ <u>1,947.47</u>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance

As of Jun 30, 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	3,436.56	
11000	Accounts Receivable	91,617.82	
12000	Inventory	68,211.20	
20000	Accounts Payable		5,021.18
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)		100,534.66
49000	Sales Discounts	199.82	
50000	Cost of Goods Sold	74,156.56	
57500	Freight	720.23	
58000	Storage & Warehousing	534.59	
60100	Promotion	1,439.59	
60500	Travel	397.19	
62000	Bank Charges	38.00	
64000	Commission(GS)	203.97	
65500	Truck & Delivery(UPS/Fed	1,369.64	
68500	Legal and Professional Expe	19,394.00	
73500	Postage Expense	462.71	
76500	State Corporation Tax	75.00	
76600	City Corporation Tax	556.00	
	Total:	284,872.16	284,872.16

Fairlane Vrtx, Inc.
General Journal

For the Period From Jun 1, 2014 to Jun 30, 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
6/30/14	12000 50000	063014		6,213.00	6,213.00
		Total		6,213.00	6,213.00

Fairlane Vrtx, Inc.**General Ledger**

For the Period From Jun 1, 2014 to Jun 30, 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	6/1/14	Beginning Balance			2,687.89
		Current Period Change	9,269.20	8,520.53	748.67
	6/30/14	Ending Balance			3,436.56
11000 Accounts Receivable	6/1/14	Beginning Balance			92,765.57
		Current Period Change	8,121.45	9,269.20	-1,147.75
	6/30/14	Ending Balance			91,617.82
12000 Inventory	6/1/14	Beginning Balance			71,297.17
		Current Period Change	3,127.03	6,213.00	-3,085.97
	6/30/14	Ending Balance			68,211.20
20000 Accounts Payable	6/1/14	Beginning Balance			-6,931.51
		Current Period Change	8,520.53	6,610.20	1,910.33
	6/30/14	Ending Balance			-5,021.18
21000 Loan Payable(Veratex)	6/1/14	Beginning Balance			-132,316.32
	6/30/14	Ending Balance			-132,316.32
22000 Loan Payable(CS-MS)	6/1/14	Beginning Balance			-46,000.00
	6/30/14	Ending Balance			-46,000.00
39004 Capital Stock	6/1/14	Beginning Balance			-1,000.00
	6/30/14	Ending Balance			-1,000.00
39005 Retained Earnings	6/1/14	Beginning Balance			22,059.28
	6/30/14	Ending Balance			22,059.28
40200 Sales(Finished Goods)	6/1/14	Beginning Balance			-92,413.21
		Current Period Change		8,121.45	-8,121.45
	6/30/14	Ending Balance			-100,534.66
49000 Sales Discounts	6/1/14	Beginning Balance			199.82
	6/30/14	Ending Balance			199.82
50000 Cost of Goods Sold	6/1/14	Beginning Balance			67,943.56
		Current Period Change	6,213.00		6,213.00
	6/30/14	Ending Balance			74,156.56
57500 Freight	6/1/14	Beginning Balance			720.23
	6/30/14	Ending Balance			720.23
58000 Storage & Warehousing	6/1/14	Beginning Balance			415.72

Fairlane Vrtx, Inc.

General Ledger

For the Period From Jun 1, 2014 to Jun 30, 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
	6/30/14	Current Period Change	118.87		118.87
		Ending Balance			534.59
60100 Promotion	6/1/14	Beginning Balance			1,439.59
	6/30/14	Ending Balance			1,439.59
60500 Travel	6/1/14	Beginning Balance			397.19
	6/30/14	Ending Balance			397.19
62000 Bank Charges	6/1/14	Beginning Balance			38.00
	6/30/14	Ending Balance			38.00
64000 Commission(GS)	6/1/14	Beginning Balance			203.97
	6/30/14	Ending Balance			203.97
65500 Truck & Delivery(UPS/Fe	6/1/14	Beginning Balance			1,280.20
	6/30/14	Current Period Change	89.44		89.44
		Ending Balance			1,369.64
68500 Legal and Professional Ex	6/1/14	Beginning Balance			16,370.00
	6/30/14	Current Period Change	3,024.00		3,024.00
		Ending Balance			19,394.00
73500 Postage Expense	6/1/14	Beginning Balance			236.85
	6/30/14	Current Period Change	225.86		225.86
		Ending Balance			462.71
76500 State Corporation Tax	6/1/14	Beginning Balance			50.00
	6/30/14	Current Period Change	25.00		25.00
		Ending Balance			75.00
76600 City Corporation Tax	6/1/14	Beginning Balance			556.00
	6/30/14	Ending Balance			556.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Jun 1, 2014 to Jun 30, 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.	6/1/14	Balance Fwd				-7,343.03
47 Meca Trading LLC	6/1/14	Balance Fwd				90,200.65
	6/26/14	36293	CRJ		7,269.20	82,931.45
	6/27/14	9712	SJ	608.25		83,539.70
	6/27/14	9713	SJ	7,513.20		91,052.90
52 Piedmont Marketing	6/1/14	Balance Fwd				3,152.70
	6/2/14	19313	CRJ		1,000.00	2,152.70
	6/16/14	19325	CRJ		1,000.00	1,152.70
55 Textiles By Anthony, Inc.	6/1/14	Balance Fwd				3,391.50
69 Shapeez Inc.	6/1/14	Balance Fwd				3,363.75

Fairlane Vrtx, Inc.**Invoice Register**

For the Period From Jun 1, 2014 to Jun 30, 2014

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9712	6/27/14		Meca Trading LLC	608.25
9713	6/27/14		Meca Trading LLC	7,513.20
Total				8,121.45

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Jun 1, 2014 to Jun 30, 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
6/2/14	11000 10200	19313	Invoice: 9705 Piedmont Marketing	1,000.00	1,000.00
6/16/14	11000 10200	19325	Invoice: 9705 Piedmont Marketing	1,000.00	1,000.00
6/26/14	11000 10200	36293	Invoice: 9676 Meca Trading LLC	7,269.20	7,269.20
				<u>9,269.20</u>	<u>9,269.20</u>

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Jun 1, 2014 to Jun 30, 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
6/1/14	12000 Inventory 20000 Accounts Payable	5678	Gehring Tricot Corp.	1,393.55	1,393.55
6/2/14	68500 Legal and Professional Expens 20000 Accounts Payable	2996	The Design Workshop	3,024.00	3,024.00
6/9/14	58000 Storage & Warehousing 20000 Accounts Payable	7375	Gehring Tricot Corp.	60.44	60.44
6/9/14	58000 Storage & Warehousing 20000 Accounts Payable	7383	Gehring Tricot Corp.	58.43	58.43
6/20/14	12000 Inventory 20000 Accounts Payable	7593	Gehring Tricot Corp.	1,733.48	1,733.48
6/21/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	216592254	UPS	36.34	36.34
6/23/14	73500 Postage Expense 20000 Accounts Payable	3803087-my14	Pitney Bowes Global Financial	225.86	225.86
6/26/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	062614	Veratex Inc.	53.10	53.10
6/26/14	76500 State Corporation Tax 20000 Accounts Payable	e040865003cl045	Comm. of Taxation and Finance	25.00	25.00
				6,610.20	6,610.20

Fairlane Vrtx, Inc.
Check Register
For the Period From Jun 1, 2014 to Jun 30, 2014

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
291	6/6/14	Gehring Tricot Corp.	10200	1,393.55
292	6/6/14	The Design Workshop	10200	2,520.00
293	6/16/14	Thomas Net	10200	498.33
294	6/25/14	The Design Workshop	10200	504.00
295	6/26/14	Pitney Bowes Global Finan	10200	225.86
296	6/26/14	Veratex Inc.	10200	53.10
297	6/26/14	Comm. of Taxation and Fi	10200	25.00
298	6/26/14	UPS	10200	36.34
299	6/26/14	Gehring Tricot Corp.	10200	3,264.35
Total				8,520.53

