

Fairlane Vrtx, Inc.
Balance Sheet
August 31, 2014

ASSETS

Current Assets		
Cash in Bank	\$	4,075.55
Accounts Receivable		118,322.72
Inventory		81,023.30
Total Current Assets		203,421.57
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>203,421.57</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	40,862.28
Loan Payable(Veratex)		132,316.32
Loan Payable(CS-MS)		46,000.00
Total Current Liabilities		219,178.60
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		219,178.60
Capital		
Capital Stock		1,000.00
Retained Earnings		<22,059.28>
Net Income		5,302.25
Total Capital		<15,757.03>
Total Liabilities & Capital	\$	<u>203,421.57</u>

Fairlane Vrtx, Inc.
Income Statement
For the Eight Months Ending August 31, 2014

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	26,536.85	101.93	148,023.94	100.48
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	<502.78>	<1.93>	<702.60>	<0.48>
Total Revenues	26,034.07	100.00	147,321.34	100.00
Cost of Sales				
Cost of Goods Sold	17,962.00	68.99	107,018.56	72.64
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	702.97	2.70	1,423.20	0.97
Storage & Warehousing	123.77	0.48	792.72	0.54
Total Cost of Sales	18,788.74	72.17	109,234.48	74.15
Gross Profit	7,245.33	27.83	38,086.86	25.85
Expenses				
Promotion	66.65	0.26	1,661.13	1.13
Travel	56.20	0.22	493.19	0.33
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	13.00	0.05	70.00	0.05
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	0.14
Truck & Delivery(UPS/Fedex)	122.09	0.47	1,992.72	1.35
Insurance Expense	1,827.89	7.02	1,827.89	1.24
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	3,024.00	11.62	25,442.00	17.27
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	462.71	0.31
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	75.00	0.05
City Corporation Tax	0.00	0.00	556.00	0.38
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	5,109.83	19.63	32,784.61	22.25
Net Income	\$ 2,135.50	8.20	\$ 5,302.25	3.60

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance
 As of Aug 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	4,075.55	
11000	Accounts Receivable	118,322.72	
12000	Inventory	81,023.30	
20000	Accounts Payable		40,862.28
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)		148,023.94
49000	Sales Discounts	702.60	
50000	Cost of Goods Sold	107,018.56	
57500	Freight	1,423.20	
58000	Storage & Warehousing	792.72	
60100	Promotion	1,661.13	
60500	Travel	493.19	
62000	Bank Charges	70.00	
64000	Commission(GS)	203.97	
65500	Truck & Delivery(UPS/Fed	1,992.72	
67000	Insurance Expense	1,827.89	
68500	Legal and Professional Expe	25,442.00	
73500	Postage Expense	462.71	
76500	State Corporation Tax	75.00	
76600	City Corporation Tax	556.00	
Total:		368,202.54	368,202.54

Fairlane Vrtx, Inc.**General Journal**

For the Period From Aug 1, 2014 to Aug 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
8/1/14	10200 62000	080114A		13.00	13.00
8/31/14	12000 50000	083114		17,962.00	17,962.00
		Total		17,975.00	17,975.00

Fairlane Vrtx, Inc.**General Ledger**

For the Period From Aug 1, 2014 to Aug 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	8/1/14	Beginning Balance			504.85
	8/31/14	Current Period Change Ending Balance	15,765.15	12,194.45	3,570.70 4,075.55
11000 Accounts Receivable	8/1/14	Beginning Balance			108,053.80
	8/31/14	Current Period Change Ending Balance	26,536.85	16,267.93	10,268.92 118,322.72
12000 Inventory	8/1/14	Beginning Balance			56,581.58
	8/31/14	Current Period Change Ending Balance	42,403.72	17,962.00	24,441.72 81,023.30
20000 Accounts Payable	8/1/14	Beginning Balance			-4,716.44
	8/31/14	Current Period Change Ending Balance	12,181.45	48,327.29	-36,145.84 -40,862.28
21000 Loan Payable(Veratex)	8/1/14	Beginning Balance			-132,316.32
	8/31/14	Ending Balance			-132,316.32
22000 Loan Payable(CS-MS)	8/1/14	Beginning Balance			-46,000.00
	8/31/14	Ending Balance			-46,000.00
39004 Capital Stock	8/1/14	Beginning Balance			-1,000.00
	8/31/14	Ending Balance			-1,000.00
39005 Retained Earnings	8/1/14	Beginning Balance			22,059.28
	8/31/14	Ending Balance			22,059.28
40200 Sales(Finished Goods)	8/1/14	Beginning Balance			-121,487.09
	8/31/14	Current Period Change Ending Balance		26,536.85	-26,536.85 -148,023.94
49000 Sales Discounts	8/1/14	Beginning Balance			199.82
	8/31/14	Current Period Change Ending Balance	502.78		502.78 702.60
50000 Cost of Goods Sold	8/1/14	Beginning Balance			89,056.56
	8/31/14	Current Period Change Ending Balance	17,962.00		17,962.00 107,018.56
57500 Freight	8/1/14	Beginning Balance			720.23
	8/31/14	Current Period Change Ending Balance	702.97		702.97 1,423.20

Fairlane Vrtx, Inc.**General Ledger**

For the Period From Aug 1, 2014 to Aug 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	8/1/14	Beginning Balance			668.95
		Current Period Change	123.77		123.77
	8/31/14	Ending Balance			792.72
60100 Promotion	8/1/14	Beginning Balance			1,594.48
		Current Period Change	66.65		66.65
	8/31/14	Ending Balance			1,661.13
60500 Travel	8/1/14	Beginning Balance			436.99
		Current Period Change	56.20		56.20
	8/31/14	Ending Balance			493.19
62000 Bank Charges	8/1/14	Beginning Balance			57.00
		Current Period Change	13.00		13.00
	8/31/14	Ending Balance			70.00
64000 Commission(GS)	8/1/14	Beginning Balance			203.97
	8/31/14	Ending Balance			203.97
65500 Truck & Delivery(UPS/Fe	8/1/14	Beginning Balance			1,870.63
		Current Period Change	122.09		122.09
	8/31/14	Ending Balance			1,992.72
67000 Insurance Expense	8/1/14	Beginning Balance			
		Current Period Change	1,827.89		1,827.89
	8/31/14	Ending Balance			1,827.89
68500 Legal and Professional Ex	8/1/14	Beginning Balance			22,418.00
		Current Period Change	3,024.00		3,024.00
	8/31/14	Ending Balance			25,442.00
73500 Postage Expense	8/1/14	Beginning Balance			462.71
	8/31/14	Ending Balance			462.71
76500 State Corporation Tax	8/1/14	Beginning Balance			75.00
	8/31/14	Ending Balance			75.00
76600 City Corporation Tax	8/1/14	Beginning Balance			556.00
	8/31/14	Ending Balance			556.00

Fairlane Vrtx, Inc.**Customer Ledgers**

For the Period From Aug 1, 2014 to Aug 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.	8/1/14	Balance Fwd				-7,343.03
3860	8/1/14	Balance Fwd				12,876.43
Leunique, SRL DE CV	8/1/14	072514	CRJ	502.78	502.78	12,876.43
	8/1/14	072514	CRJ		12,876.43	0.00
3901 Med-Eng	8/20/14	9719	SJ	86.00		86.00
47	8/1/14	Balance Fwd				98,612.90
Meca Trading LLC	8/26/14	9721	SJ	7,837.50		106,450.40
	8/26/14	9722	SJ	7,548.20		113,998.60
	8/26/14	9723	SJ	8,246.70		122,245.30
52	8/1/14	Balance Fwd				516.00
Piedmont Marketing	8/28/14	9724	SJ	2,478.45		2,994.45
55	8/1/14	Balance Fwd				3,391.50
Textiles By Anthony, Inc.	8/18/14	9389	CRJ		3,391.50	0.00
	8/20/14	9720	SJ	340.00		340.00

Fairlane Vrtx, Inc.**Invoice Register**

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

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9719	8/20/14		Med-Eng	86.00
9720	8/20/14		Textiles By Anthony, Inc.	340.00
9721	8/26/14		Meca Trading LLC	7,837.50
9722	8/26/14		Meca Trading LLC	7,548.20
9723	8/26/14		Meca Trading LLC	8,246.70
9724	8/28/14		Piedmont Marketing	2,478.45
Total				26,536.85

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Aug 1, 2014 to Aug 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
8/1/14	49000	072514	Discounts Taken	502.78	
	11000		Invoice: 9716		6,918.43
	11000		Invoice: 9717		2,866.50
	11000		Invoice: 9718		3,091.50
	10200		Leunique, SRL DE CV	12,373.65	
8/18/14	11000	9389	Invoice: 9709		3,391.50
	10200		Textiles By Anthony, Inc.	3,391.50	
				16,267.93	16,267.93

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Aug 1, 2014 to Aug 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
8/1/14	12000 Inventory 20000 Accounts Payable	8112	Gehring Tricot Corp.	1,528.70	1,528.70
8/1/14	12000 Inventory 20000 Accounts Payable	8153	Gehring Tricot Corp.	1,652.85	1,652.85
8/1/14	68500 Legal and Professional Expens 20000 Accounts Payable	2998	The Design Workshop	3,024.00	3,024.00
8/1/14	12000 Inventory 20000 Accounts Payable	911034	New Generation Yarn Corp.	5,729.76	5,729.76
8/1/14	12000 Inventory 20000 Accounts Payable	911066	New Generation Yarn Corp.	5,865.60	5,865.60
8/1/14	12000 Inventory 20000 Accounts Payable	911067	New Generation Yarn Corp.	5,464.80	5,464.80
8/1/14	12000 Inventory 20000 Accounts Payable	911047	New Generation Yarn Corp.	5,982.08	5,982.08
8/8/14	57500 Freight 20000 Accounts Payable	5756010	Glen Raven Transportation	702.97	702.97
8/8/14	12000 Inventory 20000 Accounts Payable	8317	Gehring Tricot Corp.	2,200.79	2,200.79
8/13/14	58000 Storage & Warehousing 20000 Accounts Payable	8259	Gehring Tricot Corp.	65.34	65.34
8/13/14	58000 Storage & Warehousing 20000 Accounts Payable	8267	Gehring Tricot Corp.	58.43	58.43
8/13/14	12000 Inventory 20000 Accounts Payable	8282	Gehring Tricot Corp.	1,755.23	1,755.23
8/14/14	12000 Inventory 20000 Accounts Payable	8305	Gehring Tricot Corp.	585.00	585.00
8/14/14	12000	8304		1,068.00	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Aug 1, 2014 to Aug 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
	Inventory 20000 Accounts Payable		Gehring Tricot Corp.		1,068.00
8/15/14	12000 Inventory 20000 Accounts Payable	8387	Gehring Tricot Corp.	1,673.66	1,673.66
8/16/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	216592334	UPS	30.44	30.44
8/18/14	12000 Inventory 20000 Accounts Payable	8365	Gehring Tricot Corp.	62.00	62.00
8/19/14	12000 Inventory 20000 Accounts Payable	8361	Gehring Tricot Corp.	1,117.95	1,117.95
8/19/14	12000 Inventory 20000 Accounts Payable	8362	Gehring Tricot Corp.	565.50	565.50
8/20/14	12000 Inventory 20000 Accounts Payable	8380	Gehring Tricot Corp.	543.38	543.38
8/20/14	12000 Inventory 20000 Accounts Payable	8379	Gehring Tricot Corp.	1,092.83	1,092.83
8/20/14	12000 Inventory 20000 Accounts Payable	8378	Gehring Tricot Corp.	423.23	423.23
8/21/14	12000 Inventory 20000 Accounts Payable	911153	New Generation Yarn Corp.	4,529.16	4,529.16
8/22/14	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	082214	Veratex Inc.	91.65	91.65
8/22/14	60100 Promotion 60500 Travel 20000 Accounts Payable	080714	Lance Whitaker	66.65 56.20	122.85
8/29/14	67000 Insurance Expense 20000 Accounts Payable	082914	United States Liability Ins.Co	1,567.89	1,567.89

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Aug 1, 2014 to Aug 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
8/29/14	67000 Insurance Expense	082814		260.00	
	20000 Accounts Payable		United States Liability Ins.Co		260.00
8/29/14	12000 Inventory	8531		563.20	
	20000 Accounts Payable		Gehring Tricot Corp.		563.20
				48,327.29	48,327.29

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
310	8/8/14	Gehring Tricot Corp.	10200	1,630.80
311	8/15/14	The Design Workshop	10200	2,520.00
312	8/15/14	Thomas Net	10200	498.33
313	8/22/14	Lance Whitaker	10200	122.85
314	8/22/14	UPS	10200	30.44
315	8/22/14	Veratex Inc.	10200	91.65
316	8/22/14	The Design Workshop	10200	504.00
317	8/22/14	Gehring Tricot Corp.	10200	1,773.94
318	8/29/14	United States Liability Ins.	10200	1,567.89
319	8/29/14	United States Liability Ins.	10200	260.00
320	8/29/14	Gehring Tricot Corp.	10200	3,181.55
Total				12,181.45

Fairlane Vrtx, Inc.**Aged Payables**

As of Aug 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
12 Glen Raven Transportation	5756010	702.97				702.97
12 Glen Raven Transportation		702.97				702.97
3 New Generation Yarn Corp.	911034	5,729.76				5,729.76
	911066	5,865.60				5,865.60
	911067	5,464.80				5,464.80
	911047	5,982.08				5,982.08
	911153	4,529.16				4,529.16
3 New Generation Yarn Corp.		27,571.40				27,571.40
345 Thomas Net	60081841				183.37	183.37
	60083525				630.00	630.00
345 Thomas Net					813.37	813.37
422 Gehring Tricot Corp.	8317	2,200.79				2,200.79
	8259	65.34				65.34
	8267	58.43				58.43
	8282	1,755.23				1,755.23
	8305	585.00				585.00
	8304	1,068.00				1,068.00
	8387	1,673.66				1,673.66
	8365	62.00				62.00
	8361	1,117.95				1,117.95
	8362	565.50				565.50
	8380	543.38				543.38
	8379	1,092.83				1,092.83
	8378	423.23				423.23
	8531	563.20				563.20
422 Gehring Tricot Corp.		11,774.54				11,774.54
Report Total		40,048.91			813.37	40,862.28