

Veratex Inc.  
Balance Sheet  
December 31, 2011

ASSETS

Current Assets		
Cash in Bank (Checking)	\$	<23,915.96>
Accounts Receivable		247,071.66
Inventory		364,800.00
Loan Receivable (VRTX)		285,570.22
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Total Current Assets		873,525.92
Property and Equipment		
Furniture and Fixtures		81,874.00
Accum. Depreciation - Furnitur		<81,874.00>
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Total Property and Equipment		0.00
Other Assets		
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Total Other Assets		0.00
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Total Assets	\$	<u>873,525.92</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	337,141.84
Sarsep Payable		3,058.58
Federal Payroll Taxes Payable		719.38
FICA Tax Payable		2,139.76
State Payroll Taxes Payable		448.53
Disability Tax Payable		34.71
City Payroll Taxes Payable		117.96
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Total Current Liabilities		343,660.76
Long-Term Liabilities		
Loan Payable (JMS/CS)		67,620.60
Loan Payable (C)		960.82
Loan Payable (HSBC)		58,667.20
Loan Payable (JMS04282009)		79,038.90
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Total Long-Term Liabilities		206,287.52
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Total Liabilities		549,948.28
Capital		
Paid-in Capital		125,000.00
Retained Earnings		130,915.34
Net Income		67,662.30
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Total Capital		323,577.64
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Total Liabilities & Capital	\$	<u>873,525.92</u>