

GREENE CONCEPTS, INC.

A New York Corporation

ANNUAL REPORT

July 31, 2018

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1) Name of the issuer and its predecessors (if any)

Incorporated August 18, 1952, as "Tech-Ohm Resistor Corporation", the Issuer's corporate name has been "Greene Concepts, Inc." since January 2011. From November 2007 to January 2011, the corporate name was "Luke Entertainment, Inc." and "First Petroleum and Pipeline, Inc." prior thereto.

2) Address of the issuer's principal executive offices

Address: 1865 Herndon Avenue, Suite K-358, Clovis, CA 93611
Telephone: (559) 434-1000
E-Mail: Investors@accubrite.com
Website: www.greeneconcepts.com

3) Security Information

Trading Symbol:	INKW	
Exact title and class of securities outstanding:	Common Stock	
CUSIP:	39468C304	
Par or Stated Value:	\$.0001	
Total shares authorized:	3,000,000,000	as of: 07/31/2018
Total shares outstanding:	1,034,712,401	as of: 07/31/2018

Additional class of securities (if necessary):		
Exact title and class of securities outstanding:	Preferred Class A*	
Par or Stated Value:	\$.0001	
Total shares authorized:	20,000,000	as of:
07/31/2016		
Total shares outstanding:	10,000,000	as of:
07/31/2016		

* No Public Market

Transfer Agent

Name: Pacific Stock Transfer Co.
Address 1: 6725 Via Austi Parkway
Address 2: Suite 300
Address 3: Las Vegas, NV 89119
Phone: (800) 785-7782

Is the Transfer Agent registered under the Exchange Act?* Yes: No:

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

No securities of this Issuer are subject to any additional restrictions unless otherwise noted by way of restrictive legend. Neither the Issuer nor any recognized regulatory body has imposed additional restrictions on the transfer of securities of this Issuer aside from required registration and/or exemption for resale of investment securities of which bare a standard restrictive legend. Describe any trading suspension orders issued by the SEC in the past 12 months.

There have been no suspension orders from the Securities and Exchange Commission.

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

There have been no Corporate Actions relating to stock splits, stock dividends, recapitalization, mergers, acquisitions, spin-offs, or reorganizations in the last 12 months. The Issuer does not anticipate any stock splits, stock dividends, recapitalization, spin-offs, or reorganizations in the foreseeable future.

4) Issuance History

No Issuer has done no new issuances in this period.



Jaribu W. Nelson, CPA

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Greene Concepts, Inc.
Fresno, California

We have compiled the accompanying consolidated balance sheets of Greene Concepts, Inc. (a corporation) as of July 31, 2018 and 2017, and the related consolidated statements of income and retained earnings, changes in stockholders' equity, and cash flows for the years ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

JM4 W . N . CPA

October 25, 2018

5) Financial Statements

CONSOLIDATED BALANCE SHEET JULY 31, 2018 AND 2017

	2018	2017
ASSETS		
<i>Current Assets</i>		
Cash in Bank	\$10,040	\$8,142
Accounts Receivable	27,580	12,880
Inventory	453,216	527,357
Employee Advance	<u>-</u>	<u>-</u>
<i>Total Current Assets</i>	490,836	548,379
 <i>Property and Equipment</i>		
Machinery & Equipment	8,164	8,164
Website Development	16,441	16,441
Less Accumulated Depreciation	<u>(24,605)</u>	<u>(24,605)</u>
<i>Total Property and Equipment</i>	-	-
 <i>Other Assets</i>		
Start Up Costs	1,006,942	1,006,942
Less Accumulated Amortization	<u>(788,766)</u>	<u>(721,637)</u>
<i>Total Other Assets</i>	<u>218,176</u>	<u>285,305</u>
TOTAL ASSETS	<u><u>\$709,012</u></u>	<u><u>\$833,684</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
<i>Current Liabilities</i>		
Accounts Payable	\$89,449	\$76,531
Payroll Taxes Payable	-	2,668
Sales Tax Payable	-	792
Shareholder Loans	<u>1,466,835</u>	<u>1,045,827</u>
<i>Total Current Liabilities</i>	1,556,284	1,125,818
 <i>Long-Term Debt</i>	 113,000	 572,000
 <i>Stockholders' Equity</i>		
Capital Stock	718,960	718,960
Retained Earnings	<u>(1,679,232)</u>	<u>(1,583,094)</u>
<i>Total Stockholders' Equity</i>	<u>(960,272)</u>	<u>(864,134)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$709,012</u></u>	<u><u>\$833,684</u></u>

**CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEARS ENDED JULY 31, 2018 AND 2017**

	2018	2017
<i>Revenue</i>		
Sales	\$50,160	\$33,518
 <i>Cost of Goods Sold</i>		
Materials	25,849	12,340
<i>Total Cost of Goods Sold</i>	25,849	12,340
<i>Gross Profit</i>	24,311	21,178
 <i>Expenses</i>		
Advertising	-	-
Amortization	67,129	67,129
Auto and Truck	6,383	10,021
Bank Charges	1,704	1,964
Commissions	-	-
Computer & Internet	1,697	2,246
Depreciation	260	-
Dues and Subscriptions	-	348
Insurance	1,905	1,701
Interest Expense	-	-
Marketing & Promotion	-	294
Office Expense	2,051	3,843
Outside Services	951	3,189
Payroll	-	-
Postage & Delivery	1,115	1,160
Professional Fees	12,918	(10,586)
Rent	20,675	22,825
Repairs & Maintenance	126	75
Supplies	-	-
Taxes & Licenses	-	530
Telephone	1,214	3,008
Travel & Entertainment	1,351	4,569
Utilities	970	1,584
Website Development	-	-
<i>Total Expenses</i>	120,449	113,900
Net Income	(96,138)	(92,722)
BEGINNING RETAINED EARNINGS	(1,583,094)	(1,490,372)
ENDING RETAINED EARNINGS	\$(1,679,232)	\$(1,583,094)

**STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JULY 31, 2018 AND 2017**

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss)	\$(96,138)	\$(92,722)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Amortization	67,129	67,129
Depreciation	-	-
Changes in:	-	-
Accounts receivable	(14,700)	(2,884)
Inventory	74,141	9,699
Employee Advance	-	-
Accounts payable	12,918	(10,586)
Payroll Taxes Payable	(2,668)	-
Sales tax Payable	(792)	-
	39,890	(29,364)
Net cash provided by operating activities	39,890	(29,364)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Stock Investment	-	-
Capital Stock Redemption	-	-
	-	-
Net cash used for investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
New Long-term Debt	15,000	-
Loan Payments To Shareholder	-	-
Loans from Shareholder	(52,992)	35,396
Reclassify Personal Loans From Long Term Debt	441,000	-
Reclassify Personal Loans to Shareholder Loans	(441,000)	-
Payments on notes payable	-	-
	(37,992)	35,396
Net cash used for financing activities	(37,992)	35,396
INCREASE IN CASH AND CASH EQUIVALENTS	1,898	6,032
CASH AND CASH EQUIVALENTS AS OF BEGINNING OF THE PERIOD	8,142	2,110
CASH AND CASH EQUIVALENTS AS OF END OF THE PERIOD	\$10,040	\$8,142
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for:		
Interest	\$-	\$-

See accompanying notes and accountants' report.

CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
JULY 31, 2018 AND 2017

	COMMON STOCK	RETAINED EARNINGS	OTHER	TOTAL
BALANCE, July 31, 2017	\$718,960.00	(\$1,583,094.00)		(\$864,134.00)
PROCEEDS FROM SALE OF STOCK	-			-
COMPREHENSIVE INCOME				
Net income (Loss)		(96,138.00)		
Other Comprehensive Income				
TOTAL COMPREHENSIVE INCOME	-	(96,138.00)	-	(96,138.00)
DIVIDENDS DECLARED				
BALANCE, July 31, 2018	\$718,960.00	(\$1,679,232.00)	\$0.00	(\$960,272.00)
BALANCE, July 31, 2016	\$718,960.00	(\$1,490,372.00)		(\$771,412.00)
PROCEEDS FROM SALE OF STOCK	-			-
COMPREHENSIVE INCOME				
Net income (Loss)		(92,722.00)		
Other Comprehensive Income				
TOTAL COMPREHENSIVE INCOME	-	(92,722.00)	-	(92,722.00)
DIVIDENDS DECLARED				
BALANCE, July 31, 2017	\$718,960.00	(\$1,583,094.00)	\$0.00	(\$864,134.00)

NOTES TO FINANCIAL STATEMENTS
JULY 31, 2018 AND 2017

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Greene Concepts, Inc. (the Company) is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Nature of Operations

Greene Concepts, Inc. is headquartered in the City of Fresno, California and has been in service for fifty-eight years. The Company manufactures and distributes a line of 25 high quality consumer focused inkjet kits. The Company has prepared these financial statements on the accrual basis of accounting.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimated and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from these estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers deposits in banks and other investments purchased with a maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivables are recorded at the amount the Company expects to collect on balances outstanding at year-end. Management closely monitors outstanding balances and writes off any balances they deem uncollectible by the time the financial statements are issued. As of July 31, 2018 and 2017, accounts receivable totaled \$27,580 and \$12,880. There is no allowance for bad debts.

Machinery and Equipment

Acquisitions of machinery and equipment in excess of \$1,000 are capitalized. Machinery and equipment are stated at cost. Depreciation is computed using the modified accelerated cost recovery system and amounted to \$ -0- for the year ended July 31, 2018 and \$ -0- , for the year ended July 31, 2017.

Income Taxes

The Company has loss carryforwards totaling \$1,615,948 that may be offset against future taxable income. If not used, the carryforwards will expire as follows:

	<u>Operating Losses</u>
Year 8	\$ 374
Year 9	\$ 129,509
Year 10	\$ 171,192
Year 11	\$ 45,376
Year 12	\$ 108,638
Year 13	\$ 371,181
Year 14	\$ 108,850
Year 15	\$ 82,212
Year 16	\$ 240,485
Year 17	\$ 86,059
Year 18	\$ 86,173
Year 19	\$ 90,437
Year 20	\$ 95,462

Revenue Recognition

The Company recognizes revenue as the service has been provided. The Company records all amounts in accordance with the agreed upon billing rate with the Client and Company.

BUSINESS CONSOLIDATIONS

On September 15, 2010, Greene Concepts, Inc. purchased 100% of the stock of Accubrite, Inc. for \$100,000 in the form of preferred stock of Greene Concepts, Inc. On March 24, 2011, Inkway, Inc. was incorporated. The attached financial statements include the activities of both Accubrite, Inc. and Inkway, Inc.

NOTE B – SHAREHOLDER LOANS

As of July 31, 2018 and July 31, 2017, the Company had the following shareholder loan payable to Leonard Greene. The shareholder loan is a noninterest-bearing, unsecured obligation, due upon demand.

<u>\$ 1,466,835</u>	<u>\$ 1,045,827</u>
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NOTE C – LONG-TERM DEBT

Notes payable to various individuals are all noninterest-bearing unsecured obligations, due on demand.

<u>\$ 113,000</u>	<u>\$ 572,000</u>
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Maturities of long term notes payable for the next five years are as follows:

July 31, 2019	\$ -0-
July 31, 2020	\$ -0-
July 31, 2021	\$ -0-
July 31, 2022	\$ -0-
July 31, 2023	\$ -0-
Thereafter	<u>\$ 113,000</u>
Total	<u>\$ 113,000</u>

CONVERTIBLE NOTES

Date	Name	Principal	Interest Rate	Maturity Date
January 13, 2012	The Nuemark Group, LLC	\$98,000.00	25.000% APR	January 13, 2013
July 16, 2014	The Nuemark Group, LLC	\$15,000.00	8.00% APR	July 16, 2015

6) Describe the Issuer's Business, Products and Services

A. DESCRIPTION OF THE ISSUER'S BUSINESS OPERATIONS;

Greene Concepts is an ink technology manufacturing and distribution company that manufactures and distributes a line of high quality consumer focused inkjet refill kits through our subsidiaries INKWAY USA and AccuBrite, Inc., allowing customers to reduce their carbon footprints by encouraging them not to discard cartridges into polluting landfills.

B. DATE AND STATE (OR JURISDICTION) OF INCORPORATION:

August 18, 1952

C. THE ISSUER'S SIC CODES;

2678 - Stationery Products

D. THE ISSUER'S FISCAL YEAR END DATE;

7/31

E. PRINCIPAL PRODUCTS OR SERVICES, AND THEIR MARKETS;

INKWAY USA is a consumer direct marketing ink and toner technology Distribution Company which markets and sells over 1000 advanced and exceptional proprietary ink and toner "Do It Yourself" Refilling Systems and other products for all inkjet and toner cartridges. The most expensive liquid in the world is ink and consumer resellers are in the perfect place to take advantage of this. INKWAY USA's model is consumer direct marketing and our design ensures long-term growth and stability, Marketing, sales, and fulfillment for retail products are coordinated at Greene Concepts Corporate offices in Fresno, California. Consumers and businesses save thousands of dollars annually with our products. INKWAY USA will also compete in the global market place by marketing and signing distributors in Europe, North America, and Asia. INKWAY USA is now ready to grow exponentially with their soon-to-be released proprietary Synergy Distributor Program (SDP) and take a large stake in the over \$70 billion per year ink and toner industry through an unparalleled, innovative marketing strategy that utilizes virtually no competition - all while offering unmatched cost savings and product quality for individual ink and toner consumers and large businesses alike.

In November 2015, the Company announced plans to establish a technology-driven nationwide network of its INKWAY USA Refill Stations(TM), by leveraging its existing reseller infrastructure and industry expertise in refilling and remanufacturing Inkjet Printer Cartridges.

In addition, the Company's subsidiary, AccuBrite, Inc., is an ink technology, manufacturing, and distribution company. AccuBrite, Inc. has developed several "Do It Yourself Ink Cartridge Refilling Systems" for HP, Lexmark, and Canon and Epson inkjet cartridges, All refilling tools, accessories, filling stations and an interactive CD-ROM instruction manual are included with our kits. AccuBrite Inc. manufactures and distributes a line of 25 high quality consumer focused inkjet refill kits. Our product line has grown to include over 750 products in the inkjet and laser printer industry.

Each of our products is designed around the simple concept that crisp, clear, clean, long lasting documents and images should be easy, affordable and available to everyone with an

inkjet printer. Consumers can now save thousands of dollars annually without replacing their inkjet cartridges by using AccuBrite, Inc.'s refill kits.

"Freelnk4Life™" is a complete "no mess" inkjet refilling system. Pull out your inkjet cartridge; refill it with ink, and put it back into your printer to save a lot of money along the way! This refill kit gives you over \$500.00 in value of inkjet cartridge refills. Each kit is easy to use and saves hundreds of dollars compared to the purchase of new inkjet cartridges. Five easy to use refill stations are compatible with almost all the leading manufacturer cartridges.

7) Describe the Issuer's Facilities

The Issuer leases operational space in California's Central Valley, including space in Fresno and Clovis, California.

8) Officers, Directors, and Control Persons

A. Management.

Leonard M. Greene	CEO, Secretary, & Chairman
Jeff Durant	Director
Mark Aguilar	Director

B. Legal/Disciplinary History.

In the last five years, no person identified above has been the subject of: (1) a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses); (2) the entry of an order, judgment or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or banking activities; (3) a finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended or vacated; or (4) the entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Beneficial Shareholders.

LEONARD M. GREENE 1865 HERNDON AVE SUITE K-358 CLOVIS, CA 93611	CLASS:	Preferred Series A 10,000,000 Shares	-- 100%
MADLINE KAYE	CLASS:	Common Stock	-- 43%

855 BIG ROCK RUN
SOMERSET, KY 42501

445,000,000 Shares

KEITH KRAEMER
3114 WILLOW AVE
#2
CLOVIS, CA 93612

CLASS: Common Stock -- 23%

9) **Third Party Providers**

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Accountant or Auditor

Name: Jaribu W. Nelson
Firm: JWN Accountancy
Address 1: 7080 N Whitney Ave Suite 103
Address 2: Fresno, CA 93720
Phone: (559) 286-7546

10) **Issuer Certification**

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, Leonard M. Greene certify that:

1. I have reviewed this Annual Report of Greene Concepts, Inc;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/s/ LEONARD M. GREENE

Leonard M. Greene
CEO & Chairman