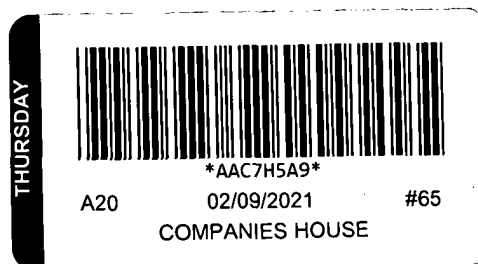


Registered number
05880398

Greenville International Limited

Report and Accounts

30 September 2020



Greenville International Limited
Registered number: 05880398

Directors

Katherine Dornan

David Thoreson

Secretary

CITCO Management (UK) Limited

Registered Office

10 Harborne Road

Edgbaston

Birmingham

B15 3AA

Greenville International Limited
Registered number: 05880398
Directors' report

The directors present their report and accounts for the year ended 30 September 2020.

Principal activities

The company's principal activity during the year continued to be an intermediate holding company.

Directors

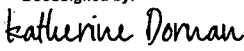
The following persons served as directors during the year:

Y Liu (resigned: 18 June 2021)
Katherine Dornan (appointed: 18 June 2021)
David Thoreson (appointed: 18 June 2021)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 August 2021 and signed on its behalf.

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Katherine Dornan
Director

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David Thoreson
Director

Greenville International Limited
Registered number: 05880398
Statement of changes in equity
for the year ended 30 September 2020

	Share capital	Profit and loss account	Total
	£	£	£
At 1 October 2018	10,052,967	3,948,479	14,001,446
Profit for the financial year	-	-	-
Restatement	-	2,808,635	2,808,635
At 30 September 2019 restated	10,052,967	6,757,114	16,810,081
At 1 October 2019 restated	10,052,967	6,757,114	16,810,081
Loss for the financial year	-	(214,198)	(214,198)
At 30 September 2020	10,052,967	6,524,916	16,595,883

Greenville International Limited
Registered number: 05880398
Profit and loss account
for the year ended 30 September 2020

	2020	2019 Restated
	£	£
Operating profit	-	-
FX Gain/(Loss)	(334,988)	390,157
Interest receivable	120,790	126,649
Profit before taxation	<u>(214,198)</u>	<u>516,806</u>
Tax on profit	-	98,193
Profit for the financial year	<u>(214,198)</u>	<u>418,613</u>

Greenville International Limited
Registered number: 05880398
Balance sheet
as at 30 September 2020

	Notes	2020	2019	Restatement	2019 restated
		£	£	£	£
Fixed assets					
Investments	3	18,798,858	16,485,171	2,636,020	19,121,191
Current assets					
Cash at bank and in hand		-	-	-	-
Creditors: amounts falling due within one year	4	(2,202,975)	(2,483,725)	172,615	(2,311,110)
Net current liabilities		(2,202,975)	(2,483,725)	2,808,635	(2,311,110)
Net assets		<u>16,595,883</u>	<u>14,001,446</u>	<u>2,808,635</u>	<u>16,810,081</u>
Capital and reserves					
Called up share capital		10,052,967	10,052,967	-	10,052,967
Profit and loss account		6,524,916	3,948,479	2,808,635	6,757,114
Shareholders' funds		<u>16,595,883</u>	<u>14,001,446</u>	<u>2,808,635</u>	<u>16,810,081</u>

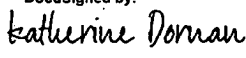
Greenville International Limited
Registered number: 05880398
Balance sheet
as at 30 September 2020

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

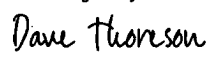
The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

DocuSigned by:

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Katherine Dornan
Director

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David Thoreson
Director

Approved by the board on 31 August 2021

Greenville International Limited
Registered number: 05880398
Notes to the accounts
for the year ended 30 September 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognized by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognized at transaction price including any transaction costs and subsequently measured at amortized cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognized at transaction price net of any transaction costs and subsequently measured at amortized cost determined using the effective interest method.

Greenville International Limited
Registered number: 05880398
Notes to the accounts
for the year ended 30 September 2020

1 Accounting policies (continued)

Taxation

A current tax liability is recognized for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognized in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognized in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognized only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognized at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

Greenville International Limited
Registered number: 05880398
Notes to the accounts
for the year ended 30 September 2020

3 Investments

Cost and net book value	Investment in subsidiary undertakings £	Loans made to subsidiaries £	Total £
At 1 October 2019	10,052,967	6,432,204	16,485,171
Restatement	-	2,636,020	2,636,020
At 1 October 2019 Restated	10,052,967	9,068,224	19,121,191
Additions	-	120,790	120,790
Loan revaluation	-	(443,123)	(443,123)
At 30 September 2020	10,052,967	8,745,891	18,798,858

The following company was subsidiary of the Company at 30 September 2020 and was registered and operating outside of England.

Subsidiary	Nature of business	% of share capital	Registration Address
Phillips-Medisize Healthcare (Suzhou) Co., Ltd previously: Brintons Carpet Manufacturing (Suzhou) Limited)	Holding company	100% Direct	Jiangsu, Suzhou, Wuzhong District, China

The directors believe that the carrying value of the investments is supported by their underlying net assets.

The Company had two long term loans at 30 September 2020:

Borrower	Currency	Principal	Accrued Interest	Maturity Date	Interest rate
Phillips-Medisize Healthcare (Suzhou) Co., Ltd previously: Brintons Carpet Manufacturing (Suzhou) Limited)	USD	3,370,000	327,840	1 December 2024	1,50%
Phillips-Medisize Healthcare (Suzhou) Co., Ltd previously: Brintons Carpet Manufacturing (Suzhou) Limited)	USD	7,000,000	604,647	1 February 2025	1,50%

Greenville International Limited
Registered number: 05880398
Notes to the accounts
for the year ended 30 September 2020

4 Creditors: amounts falling due within one year

	2020	2019
	£	restated £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,104,782	2,212,917
Taxation and social security	98,193	98,193
	2,202,975	2,311,110

5 Controlling party

The Company by 18 June 2021 was wholly owned subsidiary of Longshing Group Inc. On 18 June 2021 the Company was acquired by Molex Singapore Pte. Ltd. At the date of financial statements preparation, the Company is indirectly controlled by Molex Electronic Technologies L.L.C., a private limited company incorporated in the United States of America and an indirect subsidiary of Koch Industries Inc. Molex Electronic Technologies L.L.C. is the parent of a group of companies, including Greenville International Limited. The ultimate indirect parent undertaking and controlling party is Koch Industries Inc. (incorporated in the state of Kansas, USA). Koch Industries Inc. is the indirect parent undertaking of the largest group to consolidate these accounts.

6 Restatement of prior year

During the current year, management have performed reviews to reassess the appropriateness of the Company's most significant accounting policies and subsequently revisited a number of accounting entries made in prior accounting periods. These reviews have identified accounting errors, which are deemed to be material, which relate to the preparation of the 2020 financial statements and so have resulted in a number of prior period adjustments being identified. Overall, the 2020 opening reserves position has been reduced by £2,808,635 and the total 2019 income statement impact is £418,613 increase in net profit after tax.

The prior period adjustments are detailed as follows:

1) FX revaluation missing

This adjustment is correction of £390,157 in 2019 of missing revaluation on USD loans issued to subsidiary and USD accounts payable with subsidiary.

This process was not performed since 2017 and previous periods adjustment of £1,920,592 impacts retained earning balance.

Greenville International Limited
Registered number: 05880398
Notes to the accounts
for the year ended 30 September 2020

2) Missed loan interest accrual

This is an adjustment to reflect in 2019 £126,649 interest income accrued on loan issued to subsidiary.

This process was not performed since 2017 and previous periods adjustment of £469,430 impacts retained earning balance.

3) Tax provision recognition

This adjustment relates to recognition of corporate income tax provision on profit recognized as a result of adjustments stated above. The provision of £98,193 as of 2019 was recognized.

	2019	FX revaluation	Missed loan interests accrual	Tax provision recognition	2019 Restated
	£	(1) £	(2) £	(3) £	£
Operating profit	-	-	-	-	-
FX Gain/(Loss)	-	390,157	-	-	390,157
Interest receivable	-	-	126,649	-	126,649
Profit before taxation	-	390,157	126,649	-	516,806
Tax on profit	-	-	-	98,193	98,193
Profit for the financial year	-	390,157	126,649	98,193	418,613