

DIRECTORS' REPORT AND FINANCIAL
STATEMENTS

Western Union Business Solutions (UK) Limited
Registered Number 02854737 Year Ended 31 December 2021

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Directors' Report

The Director presents their report together with the financial statements of Western Union Business Solutions (UK) Limited ('the Company') for the year ended 31 December 2021. Comparative financial statements are for the year ended 31 December 2021.

Principal activities

The Company has been dormant throughout the year and is likely to remain so.

Directors

The Directors who served during the year were as follows:

Bradley Allen Windbigler

Principal risks and uncertainties

The Company is exposed to foreign currency risk on assets and liabilities in currencies other than GBP.

Employees

The Company has no employees.

Events after the balance sheet date

There have been no significant events after the balance sheet date.

Charitable donations

The Company made no charitable or political donations in the current or prior period.

Approved and authorised for issue by the Board and signed on its behalf on 21 September 2022:



Bradley Allen Windbigler

Registered Office:

The Metro Building 1 Butterwick, Hammersmith
London
W6 8DL

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable UK law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with Financial Reporting Standard 101, *Reduced Disclosure Framework* (FRS 101). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that financial year and otherwise comply with Companies Act 2006.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Approved and authorised for issue by the Board and signed on its behalf on 21 September 2022:



Bradley Allen Windbigler

Registered Office:

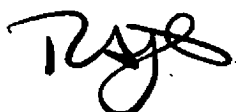
The Metro Building 1 Butterwick, Hammersmith
London
W6 8DL

Western Union Business Solutions (UK) Limited

Statement of Comprehensive Income

	2021 £'000	2020 £'000
Foreign Exchange Losses	(6,264)	(397)
	(6,264)	(397)
Loss before income tax	(6,264)	(397)
Income tax expense	(18)	(280)
Total comprehensive loss for the year	(6,282)	(677)

Approved and authorised for issue by the Board and signed on its behalf on 21 September 2022:



Bradley Allen Windbigler
Director

Western Union Business Solutions (UK) Limited

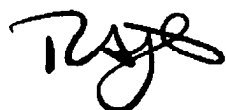
Statement of Financial Position

	31 December	
	2021	2020
	£'000	£'000
Assets		
Receivables from related companies, net	52,102	61,322
Taxes receivable	75	-
	<u>52,177</u>	<u>61,322</u>
Total assets	<u>52,177</u>	<u>61,322</u>
Liabilities		
Payables to related companies, net	7,789	10,150
Taxes payable	-	501
Total liabilities	<u>7,789</u>	<u>10,651</u>
Total net assets	<u>44,388</u>	<u>50,671</u>
Equity		
Issued capital	1	1
Share Premium	6,956	6,956
Retained earnings	37,432	43,714
Total equity	<u>44,389</u>	<u>50,671</u>

The notes form an integral part of these financial statements.

For the year ending 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board and signed on its behalf on 21 September 2022:



Bradley Allen Windbigler
Director

Western Union Business Solutions (UK) Limited

Statement of Changes in Equity

	Issued capital £'000	Share Premium £'000	Retained earnings £'000	Total £'000
Balance at 1 January 2020	1	6,956	44,391	51,348
Total comprehensive loss for the year	-	-	(677)	(677)
Balance at 31 December 2020	1	6,956	43,714	50,671
Total comprehensive loss for the year	-	-	(6,282)	(6,282)
Balance at 31 December 2021	1	6,956	37,432	44,389

Approved and authorised for issue by the Board and signed on its behalf on 21 September 2022:



Bradley Allen Windbigler
Director

Western Union Business Solutions (UK) Limited

Notes to Financial Statements

1. Statement of Significant Accounting Policies

General Information

The Company is domiciled and incorporated in the United Kingdom. The Western Union Company ("TWUC") is the Company's ultimate parent company. It is incorporated and domiciled in the United States of America. The registered office and principal place of business is at 7001 E. Belleview Avenue, Denver, CO 80237.

Basis of Preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101") as issued by the Financial Reporting Council and UK Statute comprising the Companies Act 2006. The Company meets the definition of a qualifying entity under FRS 101.

2. Issued Capital

	2021 £'000	2020 £'000
Authorised share capital: 500 ordinary shares of £1 each	1	1
Issued and paid-up share capital: 500 ordinary shares, fully paid	1	1
Share premium	6,956	6,956
Total issued capital and share premium	6,957	6,957

3. Employees and directors

The Company has no employees.

4. Subsequent Events

There have been no significant subsequent events.

5. Parent Company and Controlling Party

The Company's immediate parent undertaking and controlling party is Western Union Processing Ltd, an Irish company, with a registered office at Unit 9 Richview Business Park, Clonskeagh, Dublin 14, Ireland.

The parent undertaking of the smallest and the largest group of undertakings for which group financial statements are drawn up, and of which the Company is a member, is TWUC. Copies of the group financial statements are available to the public at its registered office.