

Company Registered No. 5393810

WUBS Payments Limited

Report and financial statements
for the year ended 31 December 2022



WUBS Payments Limited
Directors' report
for the year ended 31 December 2022

The Directors present their annual report and financial statements of WUBS Payments Limited (the Company) for the year ended 31 December 2022.

Principal activities

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

Principal risks and uncertainties

With the divestiture of the business to Western Union Business Solutions (UK) Limited the Company is no longer subject to any significant risks or uncertainties.

Directors

The Directors who held office during the period and to the date of these accounts were:

Seth Mincks (appointed 17 March 2023)
Brad Windbigler (23 February 2022 - 23 March 2023)
Andrew Summerill (resigned 1 March 2022)
Tristan Van Der Vijver (resigned 1 March 2022)

Events after the balance sheet date

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

WUBS Payments Limited
Directors' report
for the year ended 31 December 2022

Directors' Responsibilities Statement

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

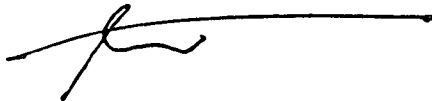
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with Financial Reporting Standard 101, Reduced Disclosure Framework (FRS 101). Under company law, the directors must not 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 accounting 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 5 July 2023:



Seth Mincks
Director
Date: 5 July 2023

Registered office
The Metro Building 1 Butterwick, Hammersmith
London
W6 8DL

Registered number
5393810

WUBS Payments Limited**Balance sheet**

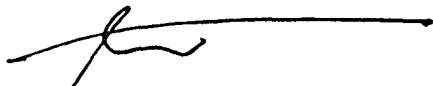
As at 31 December 2022

£'000	Note	2022	2021
Current assets			
Debtors	2	10,000	10,000
Net current assets			
		10,000	10,000
Net assets			
		10,000	10,000
Capital and reserves			
Share capital	3	10,000	10,000
Retained earnings	4	-	-
Total shareholders' funds			
		10,000	10,000

The notes form an integral part of these financial statements.

For the year ending 31 December 2022 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 Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on 5 July 2023 and were signed on its behalf by:



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Seth Mincks
Director

WUBS Payments Limited
Notes to the financial statements
for the year ended 31 December 2022

1. Accounting policies

General information

The Western Union Company 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. Bellevue Avenue, Denver, CO 80237.

Basis of preparation

The financial statements of the Company have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with applicable accounting standards and the Companies Act 2006.

Directors' emoluments

No directors were paid any amounts in relation to their activities for the Company.

2. Debtors

£'000	2022	2021
Amounts owed by group undertakings	10,000	10,000

Amounts owed by group undertakings are unsecured interest free, have no fixed date of repayment and are repayable on demand.

3. Share capital

The share capital of the Company is as follows:

	2022	2021
	Number	Number
	£'000	£'000
Ordinary shares of £1 each	10,000,000	10,000,000

4. Retained earnings

The Company Retained earnings comprise:

£'000	Share capital	Retained earnings	Total equity
At 31 December 2022 and 31 December 2021	10,000	-	10,000

Share capital is determined using the nominal value of shares that have been issued. Retained earnings are the accumulated retained profits of the Company.

5. Contingent liabilities

The Company has no contingent liabilities (2021: £nil).

WUBS Payments Limited
Notes to the financial statements
for the year ended 31 December 2022

6. Ultimate and intermediate parent undertakings

The Company's immediate parent undertaking and controlling party is Western Union Business Solutions (UK) Ltd, with a registered office at The Metro Building 1 Butterwick, Hammersmith, London, United Kingdom W6 8DL.

The Company's ultimate parent undertaking and controlling party is The Western Union Company with a registered office at 7001 E. Belleview Avenue, Denver, CO 80237.

The parent undertaking of the smallest and largest group of undertakings for which group financial statements are drawn up, and of which the Company is a member is The Western Union Company. Copies of its group financial statements are available from 7001 E. Belleview Avenue, Denver, CO 80237.