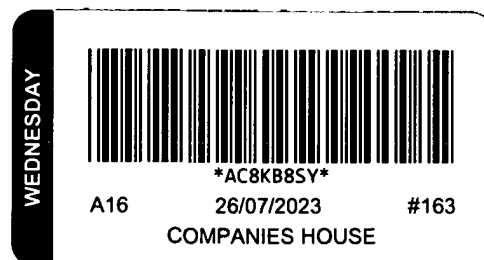


TransSend Payments Limited

Directors' report and financial statements (UNAUDITED)
For the year ended 31 December 2022

Company Registration Number: 06397461



TransSend Payments Limited

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TransSend Payments Limited

Directors' Report

For the year ended 31 December 2022

The Directors have pleasure in submitting their annual report and the financial statements for the year ended 31 December 2022.

ACTIVITY

TransSend Payments Limited ("Company") is dormant.

INCORPORATION

The Company was incorporated on 12 October 2007.

RESULTS

The Company has made £nil profit for the year (2021: £nil).

DIVIDENDS

The Directors do not recommend the payment of a final dividend (2021: £nil). No interim dividend has been paid (2021: £nil).

COMPANY INFORMATION

The Company is registered in England and Wales and is limited by shares.

GOING CONCERN AND FINANCIAL SUPPORT

The Directors are of the opinion that the Company is a going concern based on the guarantee of continued financial support from the Ultimate Holding Company.

DIRECTORS

The Directors during the year and to date were:


D Grant
D Eke

COMPANY SECRETARY

L Crossley

By order of the Board

DocuSigned by:



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L Crossley

Company Secretary

Fourth Floor

Matrix House, Basing View

Basingstoke

Hampshire

RG21 4FF

26 April 2023

TransSend Payments Limited
Balance Sheet
As at 31 December

	Note	2022 £	2021 £
CURRENT ASSETS			
Due from Group undertakings	3	5,060	5,060
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Due to Group undertakings	3	<u>(2,603,764)</u>	<u>(2,603,764)</u>
NET CURRENT LIABILITIES		<u>(2,598,704)</u>	<u>(2,598,704)</u>
NET LIABILITIES		<u>(2,598,704)</u>	<u>(2,598,704)</u>
CAPITAL AND RESERVES			
Share capital	4	2,000,001	2,000,001
Profit and loss account		<u>(4,598,705)</u>	<u>(4,598,705)</u>
EQUITY SHAREHOLDER'S DEFICIT	8	<u>(2,598,704)</u>	<u>(2,598,704)</u>


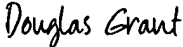
For the year ending 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Directors on 26 April 2023 and signed on their behalf by:

D Eke	<div style="border: 1px solid black; border-radius: 50%; padding: 5px; display: inline-block;"> <small>DocuSigned by:</small>  <small>9E341255DA03453...</small> </div>	Director
D Grant	<div style="border: 1px solid black; border-radius: 50%; padding: 5px; display: inline-block;"> <small>DocuSigned by:</small>  <small>D20E448EDDFD465...</small> </div>	Director

The notes on pages 3 to 4 form part of these financial statements.

TransSend Payments Limited

Notes to the Financial Statements

For the year ended 31 December 2022

1 ACCOUNTING POLICIES

1.1 CONVENTION

The financial statements and related notes have been prepared in accordance with applicable law and UK Accounting Standards including FRS 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). These financial statements are prepared on the historical cost basis and a going concern basis. The presentation currency of these financial statements is pounds sterling. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The Company has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement, certain financial instrument disclosures, key management personnel compensation and intra-group related party disclosures on the grounds that it is a qualifying company (for the purposes of FRS 102). The Company's Ultimate Holding Company (see note 6) provides these disclosures and are available to the public from its website www.mfg.im for the benefit of the public.

1.2 PROFIT AND LOSS ACCOUNT AND RETAINED EARNINGS

No Profit and Loss Account and Retained Earnings has been presented as the Company is dormant.

2 TAXATION

There is no charge for taxation as the Company made no profit or loss during the year and has trading losses to carry forward.

3 AMOUNT DUE TO / FROM GROUP UNDERTAKINGS

The amounts due to and from the Group undertakings are unsecured, interest free and repayable on demand.

4 SHARE CAPITAL

	2022	2021
	£	£
Authorised ordinary shares of £1 each	2,000,001	2,000,001
Issued ordinary shares of £1 each	2,000,001	2,000,001

5 RELATED PARTY TRANSACTIONS

At 31 December 2022 and 31 December 2021, the Company is ultimately controlled by Manx Financial Group PLC and is exempt from disclosing transactions with it and other Group undertakings under FRS 102.

6 PARENT AND ULTIMATE HOLDING COMPANY

At 31 December 2022, the parent and Ultimate Holding Company is Manx Financial Group PLC, Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN.

7 GOING CONCERN AND FINANCIAL SUPPORT

The Ultimate Holding Company has confirmed that, if required, it will provide finance to the Company to enable it to meet its existing and future liabilities, in order for it to continue as a going concern. It has also confirmed that the financial support will continue for a period of not less than twelve months from the date of signing the financial statements of TransSend Payments Limited.

TransSend Payments Limited

Notes to the Financial Statements (continued)

For the year ended 31 December 2022

8 RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDER'S DEFICIT

	2022	2021
	£	£
Opening equity shareholder's deficit	(2,598,704)	(2,598,704)
Result for the financial year	-	-
Closing equity shareholder's deficit	(2,598,704)	(2,598,704)

9 EMPLOYEES

The Company has not employed any staff for the year ended 31 December 2022 (2021: none).

10 SUBSEQUENT EVENTS

There were no significant subsequent events occurring after 31 December 2022.