

**POMELO REMITS EUROPE LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**POMELO REMITS EUROPE LIMITED**

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## POMELO REMITS EUROPE LIMITED

### DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard, which is issued by the Financial Reporting Council ('relevant financial reporting framework').

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 assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

07-01-2026

DocuSigned by:

*Rebeca Wignall*

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**Rebeca Wignall Benitez**  
Director

Signed by:

*Rian Cochran*

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**Rian Philip Cochran**  
Director

## POMELO REMITS EUROPE LIMITED

### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF POMELO REMITS EUROPE LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

On 07-01-2026 we reported as auditors of Pomelo Remits Europe Limited to the directors of the Company on the abridged financial statements for the year ended 31 December 2024 on pages 7 to 15 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 7 to 15 which the directors of Pomelo Remits Europe Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 07-01-2026 we reported as auditors of Pomelo Remits Europe Limited to the members on the Company's financial statements for the year ended 31 December 2024 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Pomelo Remits Europe Limited (the 'Company') for the year ended 31 December 2024, which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard which is issued in the United Kingdom by the Financial Reporting Council.

## POMELO REMITS EUROPE LIMITED

### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF POMELO REMITS EUROPE LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 12 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other Matter**

The financial statements for the year ended 31 December 2023 were not audited. Accordingly, the corresponding figures presented in the current year's financial statements are unaudited.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **POMELO REMITS EUROPE LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF POMELO REMITS EUROPE LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

#### **Respective responsibilities and restrictions on use**

##### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**POMELO REMITS EUROPE LIMITED**

**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF POMELO REMITS EUROPE LIMITED (CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding on internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**POMELO REMITS EUROPE LIMITED**

**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF POMELO REMITS EUROPE  
LIMITED (CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed."

DocuSigned by:

*Natalie Kelly*

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Natalie Kelly

for and on behalf of

**Crowleys DFK Limited**

Chartered Accountants and Statutory Audit Firm

16/17 College Green

Dublin 2

D02 V078

Date: 07-01-2026

## POMELO REMITS EUROPE LIMITED

ABRIDGED BALANCE SHEET  
AS AT 31 DECEMBER 2024


	Note	2024 €	2023 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,748,772	100
Cash at bank and in hand		199,016	-
		<u>1,947,788</u>	<u>100</u>
Creditors: amounts falling due within one year	8	(2,486,866)	(1,845)
<b>Net current liabilities</b>		<u>(539,078)</u>	<u>(1,745)</u>
<b>Total assets less current liabilities</b>		<u>(539,078)</u>	<u>(1,745)</u>
<b>Net liabilities</b>		<u>(539,078)</u>	<u>(1,745)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		100	100
Profit and loss account		(539,178)	(1,845)
<b>Shareholders' funds</b>		<u>(539,078)</u>	<u>(1,745)</u>


We, as directors of Pomelo Remits Europe Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board on 07-01-2026

DocuSigned by:  
  
 071CC98F87A24AB  
**Rebeca Wignall Benitez**  
 Director

Signed by:  
  
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**Rian Philip Cochran**  
 Director

The notes on pages 10 to 15 form part of these financial statements.

**POMELO REMITS EUROPE LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2024	100	(1,845)	(1,745)
Loss for the year	-	(537,333)	(537,333)
<b>At 31 December 2024</b>	<u>100</u>	<u>(539,178)</u>	<u>(539,078)</u>

The notes on pages 10 to 15 form part of these financial statements.

**POMELO REMITS EUROPE LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
Loss for the period	-	(1,845)	(1,845)
Shares issued during the period	100	-	100
<b>At 31 December 2023</b>	<u>100</u>	<u>(1,845)</u>	<u>(1,745)</u>

The notes on pages 10 to 15 form part of these financial statements.

## POMELO REMITS EUROPE LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. General information

These financial statements comprising of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows, and the related notes constitute the individual financial statements of Pomelo Remits Europe Limited for the year ended 31 December 2024.

Pomelo Remits Europe Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 737986). The Registered Office is 77 Lower Camden Street, Dublin 2, D02 XE80. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS102), applying section 1A of that standard.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company qualifies as a small company for the year as defined by Section 280B of the Act, in respect of the financial period, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Companies Act 2014 and Section 1A of FRS102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**POMELO REMITS EUROPE LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****2. Accounting policies (continued)****2.2 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.3 Revenue**

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company and the revenue can be reliably measured. The Company's revenue is comprised of the following:

**FX Margin Revenue**

Revenue represents the foreign exchange margin earned on each transaction, being the difference between:

- the foreign exchange rate offered to the customer; and
- the foreign exchange rate at which the Group purchases the relevant currency.

The amount of revenue recognised varies by transaction and is influenced by factors including:

- the funding method selected by the customer;
- transaction size;
- the currency pair involved;
- the timing and rate at which the currency is purchased;
- the disbursement method selected; and
- the destination country of the transfer.

The Company does not charge customers separate transaction fees for money transfers.

**POMELO REMITS EUROPE LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****2. Accounting policies (continued)****2.4 Taxation**

Corporation tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Income and Retained Earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

**POMELO REMITS EUROPE LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****2. Accounting policies (continued)****2.8 Financial instruments (continued)**

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**2.9 Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Going concern**

The company made a loss of €537,333 during the year ended 31 December 2024 (2023: €1,845) and, as of that date, has net liabilities of €539,078 (2023: net liabilities of €1,745). The directors believe that the parent company has adequate resources to continue to support the company in operational existence for the foreseeable future and have agreed to support the company if necessary. On this basis it is deemed appropriate to continue to prepare the accounts on a going concern basis.

**POMELO REMITS EUROPE LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. Loss on ordinary activities before taxation**

The operating loss is stated after charging:

	<b>31 December 2024</b>	<b>31 December 2023</b>
	€	€
Exchange differences	(18,983)	-
	(18,983)	-

**5. Employees**

The Company has no employees. (2023: €Nil).

**6. Debtors**

	<b>2024</b>	<b>2023</b>
	€	€
Amounts owed by group undertakings	1,746,859	-
Other debtors	1,813	-
Called up share capital not paid	100	100
	1,748,772	100

**7. Cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
	€	€
Cash at bank and in hand	199,016	-
	199,016	-

**8. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	€	€
Trade creditors	16,627	-
Amounts owed to group undertakings	2,418,675	-
Other creditors	38,719	-
Accruals	12,845	1,845
	2,486,866	1,845

**POMELO REMITS EUROPE LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****9. Related party transactions****Key management personnel compensation**

No payments to key management personnel occurred during the year ended 31 December 2024 (2023: €Nil).

**Transactions with wholly owned group undertakings**

The Company has availed of the exemption in Section 55 (3) of Schedule 3A Companies Act 2014 from the requirement to disclose details of transactions with other group undertakings that are wholly owned by a member of that group.

**Other related party transactions**

There were no other transactions between the directors and the company in respect of the financial year ended 31 December 2024 that require disclosure in accordance with sections 305 to 312 of the Companies Act 2014.

**10. Ultimate controlling party**

The Company is a wholly owned subsidiary of Pomelo Technology US Inc., a company incorporated in Delaware with a registered office at 251 Little Falls Drive, Wilmington, DE 19808, USA. The issued share capital of Pomelo Technology US Inc. is held by Left Lane Capital Partners LLP, Ridwan Olalere, Highland Europe Technology Growth V LP, Rian Cochran, with the remaining share capital held by other shareholders each owning less than 10%.

**11. Post balance sheet events**

Subsequent to the year end, in 2025 Pomelo Technology US Inc. completed the acquisition of Bureau Buttercrane Ltd, which has since been renamed LemFi Europe Ltd. Subject to approval by the Central Bank of Ireland of a material change application, Management intends to transition users from Pomelo Remits Europe Ltd to LemFi Europe Ltd by June 2026. Customers will be required to opt in to the transfer, and accordingly we believe that some residual trading activity will continue in Pomelo Remits Europe Ltd into the future and therefore have not made any adjustments as a result. Management expects that the majority of customers, together with the associated revenue and costs, will migrate to LemFi Europe Ltd.

**12. Provisions available for audits of small entities**

In common with many other businesses of our size and nature, we use our auditor to prepare and submit returns to the Revenue, to prepare and submit returns to the Companies Registrations Office and to assist with the preparation of the financial statements.

**13. Approval of financial statements**

The board of directors approved these financial statements for issue on 07-01-2026