

TRITON CONTAINER UK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

Wilkinson and Company
Registered Auditors
136 - 140 Bedford Road
Kempston
Bedford
Beds MK42 8BH



**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

TRITON CONTAINER UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2002**

DIRECTORS: J O'Callaghan
E P Schneider
S R Vernon (appointed 01/06 2002)

SECRETARY: J O'Callaghan

REGISTERED OFFICE: 40 New Bond Street
London
W1Y 7MB

REGISTERED NUMBER: 2027720 (England and Wales)

AUDITORS: Wilkinson and Company
Registered Auditors
136 - 140 Bedford Road
Kempston
Bedford
Beds MK42 8BH

TRITON CONTAINER UK LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
TRITON CONTAINER UK LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st December 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

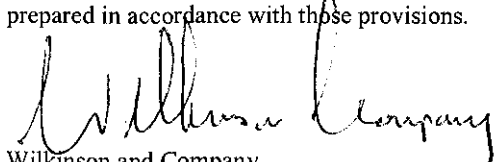
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

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 deliver abbreviated financial statements and that the abbreviated financial statements to be delivered 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

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Wilkinson and Company
Registered Auditors
136 - 140 Bedford Road
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Beds MK42 8BH

Dated:

30/10/03

TRITON CONTAINER UK LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2002**

		31/12/02		31/12/01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		83,926		94,733
CURRENT ASSETS:					
Debtors		628,509		529,184	
Cash at bank and in hand		<u>223,474</u>		<u>187,269</u>	
		851,983		716,453	
CREDITORS: Amounts falling due within one year		<u>472,871</u>		<u>408,083</u>	
NET CURRENT ASSETS:			<u>379,112</u>		<u>308,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£463,038</u>		<u>£403,103</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2,000		2,000
Profit and loss account			<u>461,038</u>		<u>401,103</u>
SHAREHOLDERS' FUNDS:			<u>£463,038</u>		<u>£403,103</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
DIRECTOR

Approved by the Board on 30/12/03

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st January 2002	403,641
Additions	<u>17,503</u>
At 31st December 2002	<u>421,144</u>
DEPRECIATION:	
At 1st January 2002	308,908
Charge for year	<u>28,310</u>
At 31st December 2002	<u>337,218</u>
NET BOOK VALUE:	
At 31st December 2002	<u>83,926</u>
At 31st December 2001	<u>94,733</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/02	31/12/01
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002**

4. RELATED PARTY DISCLOSURES

The company is a subsidiary undertaking of Triton Container International Incorporated, a company in Bermuda. Triton Container International Incorporated own 100% of the issued share capital.

The total commission income of £1,965,495 is from Triton Container International Incorporated. The debtor owing to Triton container (UK) Limited at 31st December 2002 amounts to £71,692. (£141,736 2001)

The largest group in which the results of the company are consolidated is that headed by Triton Holdings Limited, a company in Bermuda. The consolidated accounts of the group are not yet available to the public.