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TRITON CONTAINER UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004



Haines Watts
Registered Auditors
136 - 140 Bedford Road
Kempston
Bedford
Beds MK42 8BH

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FOR THE YEAR ENDED 31ST DECEMBER 2004**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2004**

DIRECTORS:

J O'Callaghan
M Bennett
E P Schneider
S R Vernon

SECRETARY:

J O'Callaghan

REGISTERED OFFICE:

40 New Bond Street
London
W1S 2RX

REGISTERED NUMBER:

2027720 (England and Wales)

AUDITORS:

Haines Watts
Registered Auditors
136 - 140 Bedford Road
Kempston
Bedford
Beds MK42 8BH

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

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Haines Watts

Haines Watts
Registered Auditors
136 - 140 Bedford Road
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Date: 20/6/05

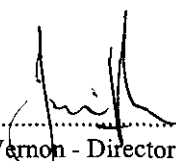
TRITON CONTAINER UK LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2004**

		31/12/04		31/12/03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		112,058		110,543
CURRENT ASSETS:					
Debtors		1,133,486		918,454	
Cash at bank and in hand		266,443		357,763	
		1,399,929		1,276,217	
CREDITORS: Amounts falling due within one year		876,876		835,073	
NET CURRENT ASSETS:			523,053		441,144
TOTAL ASSETS LESS CURRENT LIABILITIES:			635,111		551,687
PROVISIONS FOR LIABILITIES AND CHARGES:			4,773		-
			£630,338		£551,687
CAPITAL AND RESERVES:					
Called up share capital	3		2,000		2,000
Profit and loss account			628,338		549,687
SHAREHOLDERS' FUNDS:			£630,338		£551,687

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
S R Vernon - Director

Approved by the Board on 20/6/05

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004

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 the value of services provided to Triton Containers International Limited.

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	- straight line over lease term
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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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

	Total
	£
COST:	
At 1st January 2004	477,185
Additions	27,233
Disposals	(94,564)
At 31st December 2004	409,854
DEPRECIATION:	
At 1st January 2004	366,643
Charge for year	25,716
Eliminated on disposals	(94,563)
At 31st December 2004	297,796
NET BOOK VALUE:	
At 31st December 2004	112,058
At 31st December 2003	110,543

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/04 £	31/12/03 £
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

4. RELATED PARTY DISCLOSURES

The company is a 100% subsidiary undertaking of Triton Container International Limited, a company incorporated in the USA. Triton Container International Limited, is a fully owned subsidiary of Triton Investments Limited, a company incorporated in Bermuda

The total commission income of £2,836,123 (2003 £2,260,836) is all derived from services provided for Triton Container International Limited. The debtor balance owing to Triton Container (UK) Limited at 31st December 2004 amounts to £988,253 (2003 £773,015)

The largest group in which the results of the company are consolidated, is that headed by Triton Holdings Limited, a private company incorporated in Bermuda.