

TRITON CONTAINER UK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2018

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FOR THE YEAR ENDED 31ST DECEMBER 2018**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018**

DIRECTORS:	J O'Callaghan J Burns
SECRETARY:	J O'Callaghan
REGISTERED OFFICE:	40 New Bond Street London London W1S 2RX
REGISTERED NUMBER:	02027720 (England and Wales)
SENIOR STATUTORY AUDITOR:	Alberto Di Lorenzo FCA
AUDITORS:	HW East Midlands Audit LLP Statutory Auditors Woburn Court, 2 Railton Rd Woburn Road Ind Est Kempston Bedfordshire MK42 7PN

BALANCE SHEET
31ST DECEMBER 2018

	Notes	31/12/18 £	£	31/12/17 £	£
FIXED ASSETS					
Tangible assets	4		2,259		7,505
Investments	5		<u>1</u>		<u>-</u>
			2,260		7,505
CURRENT ASSETS					
Debtors	6	2,420,058		2,111,772	
Cash at bank and in hand		<u>1,061,970</u>		<u>1,176,031</u>	
		3,482,028		3,287,803	
CREDITORS					
Amounts falling due within one year	7	<u>1,680,934</u>		<u>1,724,617</u>	
NET CURRENT ASSETS			<u>1,801,094</u>		<u>1,563,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,803,354		1,570,691
PROVISIONS FOR LIABILITIES			<u>2,909</u>		<u>2,909</u>
NET ASSETS			<u>1,800,445</u>		<u>1,567,782</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>1,798,445</u>		<u>1,565,782</u>
SHAREHOLDERS' FUNDS			<u>1,800,445</u>		<u>1,567,782</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 18th December 2019 and were signed on its behalf by:

J Burns - Director

J O'Callaghan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

1. STATUTORY INFORMATION

Triton Container UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Turnover

Turnover represents the value of services provided to the company's parent company, Triton Container International Limited. Revenue is recognised as a percentage markup on costs incurred.

Tangible fixed assets

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

Short leasehold	- straight line over lease term
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st January 2018 and 31st December 2018	<u>241,843</u>	<u>108,098</u>	<u>329,572</u>	<u>679,513</u>
DEPRECIATION				
At 1st January 2018	241,843	108,098	322,067	672,008
Charge for year	-	-	5,246	5,246
At 31st December 2018	<u>241,843</u>	<u>108,098</u>	<u>327,313</u>	<u>677,254</u>
NET BOOK VALUE				
At 31st December 2018	-	-	2,259	2,259
At 31st December 2017	-	-	7,505	7,505

5. FIXED ASSET INVESTMENTS

	Interest in other participating interests £
COST	
Additions	<u>1</u>
At 31st December 2018	<u>1</u>
NET BOOK VALUE	
At 31st December 2018	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
T and E control	-	285
Owed by related companies	2,307,305	2,055,484
VAT	13,490	6,188
Prepayments and accrued income	<u>99,263</u>	<u>49,815</u>
	<u>2,420,058</u>	<u>2,111,772</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18	31/12/17
	£	£
Bank loans and overdrafts	70,110	7,173
Trade creditors	10,149	12,829
Corporation tax	42,149	80,593
Social security and other taxes	869,145	62,607
Accruals & deferred income	<u>689,381</u>	<u>1,561,415</u>
	<u><u>1,680,934</u></u>	<u><u>1,724,617</u></u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/18	31/12/17
	£	£
Within one year	177,500	177,500
Between one and five years	<u>177,500</u>	<u>355,000</u>
	<u><u>355,000</u></u>	<u><u>532,500</u></u>

Triton Container UK Limited entered into an operating lease agreement on 17/10/2017 to lease the current premises at 40 New Bond Street for a period to 1/12/2022. The lease includes a break clause which can be enacted on 02/12/2020.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Alberto Di Lorenzo FCA (Senior Statutory Auditor)
for and on behalf of HW East Midlands Audit LLP

10. POST BALANCE SHEET EVENTS

On 25 January 2019 Triton Container UK Limited agreed with HMRC a full and final settlement in respect of taxes on an employee benefit trust. A provision for this liability totalling £4,404,324 has been made as an adjusting event, however this has been offset in the profit and loss account for corresponding inter-group loans being written off as not due.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.