



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 983 209 580  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: COMPRESSOR CONTROLS CORPORATION NORWAY  
Forretningsadresse: c/o Dr. K., Olsen Global Tax  
Furtholaa 85  
2636 ØYER

### Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Knut Olsen  
Dato for fastsettelse av årsregnskapet: 25.03.2020

### Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert  
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 20.06.2021



## Resultatregnskap

Beløp i: NOK	Note	2019	2018
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Inntekt		4 269 317	2 390 524
<b>Sum inntekter</b>		<b>4 269 317</b>	<b>2 390 524</b>
<b>Kostnader</b>			
Lønn, arb.g.avg	2,3,4,5 ,7	777 232	429 438
Annen driftskostnad		233 432	560 287
<b>Sum kostnader</b>		<b>1 010 664</b>	<b>989 725</b>
<b>Driftsresultat</b>		<b>3 258 653</b>	<b>1 400 799</b>
<b>Netto finans</b>			
<b>Ordinært resultat før skattekostnad</b>		<b>3 258 653</b>	<b>1 400 799</b>
Årets skatt	6	716 903	308 175
<b>Ordinært resultat etter skattekostnad</b>		<b>2 541 750</b>	<b>1 092 624</b>
<b>Årsresultat</b>	1	<b>2 541 750</b>	<b>1 092 624</b>
<b>Overføringer og disponeringer</b>			
Overført morselskap		2 541 750	1 092 624
<b>Sum overføringer og disponeringer</b>		<b>2 541 750</b>	<b>1 092 624</b>



## Balanse

Beløp i: NOK	Note	2019	2018
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
Sum omløpsmidler		0	0
<b>SUM EIENDELER</b>		<b>0</b>	<b>0</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Sum egenkapital		0	0
Sum langsiktig gjeld		0	0
Sum gjeld		0	0
<b>SUM EGENKAPITAL OG GJELD</b>		<b>0</b>	<b>0</b>



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Journalnummer: 2020 633967

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Furtholva 85  
2636 ØYER

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Årsregnskapets periode: 01.01.2019 - 31.12.2019

**Konsern**

Morselskap i konsern: Nei

**Regnskapsregler**

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler  
Har utarbeidet 'land-for-land' rapport: Ja

**Årsregnskapet fastsatt av kompetent organ**

Bekreftet av representant for selskapet: Knut Olsen  
Dato for fastsettelse av årsregnskapet: 25.03.2020

**Grunnlag for avgivelse**

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Brønnøysundregistrene, 03.08.2020

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**Brønnøysundregistrene**

Postadresse: Postboks 900, 8910 Brønnøysund  
Telefoner: Opplysningstelefonen 75 00 75 00 Administrasjonen 75 00 75 09 Telefaks 75 00 75 05  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 983 209 580  
COMPRESSOR CONTROLS  
CORPORATION NORWAY

## RESULTATREGNSKAP

Beløp i: NOK	Note	2019	2018
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Inntekt		4 269 317	2 390 524
Sum inntekter		4 269 317	2 390 524
<b>Kostnader</b>			
Lønn, arb.g.avg	2,3,4,5,7	777 232	429 438
Annen driftskostnad		233 432	560 287
Sum kostnader		1 010 664	989 725
Drifteresultat		3 258 653	1 400 799
<b>Netto finans</b>			
<b>Ordinært resultat før skattekostnad</b>			
Ordinært resultat før skattekostnad		3 258 653	1 400 799
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<b>Overføringer og disponeringer</b>			
Overført morselskap		2 541 750	1 092 624
Sum overføringer og disponeringer		2 541 750	1 092 624



Organisasjonnr: 983 209 580  
COMPRESSOR CONTROLS  
CORPORATION NORWAY

## BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2019</u>	<u>2018</u>
<b>BALANSE - EIENDELER</b>			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Sum omløpsmidler		0	0
<b>SUM EIENDELER</b>		<b>0</b>	<b>0</b>
 <b>BALANSE - EGENKAPITAL OG GJELD</b>			
Egenkapital			
Innskutt egenkapital			
Sum egenkapital		0	0
Sum langsiktig gjeld		0	0
Sum gjeld		0	0
<b>SUM EGENKAPITAL OG GJELD</b>		<b>0</b>	<b>0</b>



Organisasjonnr: 983 209 580  
COMPRESSOR CONTROLS  
CORPORATION NORWAY

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

Regnskapsprinsipper  
Årsregnskapet er satt opp etter regnskapsloven. Regnskapsreglene for små foretak er fulgt.

Note  
3

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	777232.00	429438.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	777232.00	429438.00

Note  
4

Ytelser til ledende personer  
Er det gitt ytelse til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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Note

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00

Note  
2

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:



0.30

Note  
5

Obligatorisk tjenestepensjon

Oppfyller pensjonsordning lovkravene: Ja

Tjenestepensjon betales i henhold til Nederlandske regler.

Note  
7

Lån og sikkerhetstillegg til ledende personer og akasjeeiere

Er det gitt lån eller sikkerhetstillegg til ledende personer: Nei

Note

Skattekostnad

Resultatført skatt på ordinært resultat

<u>Betalbar skatt</u>	<u>Årets</u>	<u>Fjorårets</u>
	716903.00	308175.00

<u>Skattekostnad ordinært resultat</u>	<u>Årets</u>	<u>Fjorårets</u>
	716903.00	308175.00

Skattepliktig inntekt

<u>Ordinært resultat før skatt</u>	<u>Årets</u>	<u>Fjorårets</u>
	3258653.00	1400799.00

<u>Skattepliktig inntekt</u>	<u>Årets</u>	<u>Fjorårets</u>
	3258653.00	1400799.00

Betalbar skatt i balansen

<u>Betalbar skatt på årets resultat</u>	<u>Årets</u>	<u>Fjorårets</u>
	716903.00	308175.00



**Norwegian Directorate of Taxes**

Inquiries to  
Rune Tystad

Your date  
31.10.2016

Our date  
20.12.2016

Telephone  
977 59 464

Your reference

Our reference  
2016/1096006

DR. K. OLSEN GLOBAL TAX  
c/o Knut Olsen Observatorie terrasse 18A  
0270 OSLO

**Permission to prepare the annual accounts and directors' report in English language for Compressor Controls Corporation Norway (NUF), org.nr. 983 209 580**

With reference to your letter of 31 October 2016, you apply for permission to keep annual accounts and directors' report in English language. The application in question concerns Compressor Controls Corporation Norway (NUF).

**Conclusion**

Based on a total evaluation, the view of The Directorate of Taxes is that Compressor Controls Corporation Norway (NUF) may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information that the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

**Background**

Compressor Controls Corporation Norway is a Norwegian branch under the Dutch company, which has Head Office in Zwanburg. The working language for the whole Group is English and they use English in their accounting and annual account. It is therefore inconvenient to submit the annual account for the NUF in Norwegian as this will be more time consuming and costly.

**Permission to make the annual accounts and the directors' report in Norway in English language**

According to the Norwegian Accounting Act § 3-4, third paragraph shall *"the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language"*.

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

*"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of*

Postal address  
P.O. Box 9200 Grønland  
0134 Oslo

Visiting address:  
See [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-mail: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Telephone  
800 80 000  
Telefax  
22 17 08 80



*accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information."*

Hence, one of the main aims of the Accounting Act is to contribute to "informative accounts for different users of accounts". The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the company is a Norwegian branch of a foreign company. The working language is English and the company use English in their accounting and annual account.

Please state "our reference" (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Torstein Kinden Helleland  
*senior advisor*  
Rettsavdelingen, foretaksskatt  
Norwegian Directorate of Taxes

Rune Tystad

*This document has been electronically approved and contains therefore no handwritten signatures*



**ANNUAL ACCOUNT 2019**

**COMPRESSOR CONTROLS CORPORATION  
NORWAY (NUF)**

**Company certificate 983 209 580**

Contents

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Balance

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Annual Report



**Profit & Loss Account**

Amounts in: NOK	Note	2018	2019
<b>PROFIT &amp; LOSS ACCOUNT</b>			
<b>Turnover</b>			
Turnover		2.390.524	4.269.317
Other operating income			
<b>Total income</b>		<b>2390.524</b>	<b>4.269.317</b>
<b>Expenses</b>			
Cost of goods sold 465 819 428 179	2, 3, 4	429.438	777.232
Payroll expenses		560.287	233.432
Other operating expenses			
<b>Total expenses</b>		<b>989.725</b>	<b>1.010.664</b>
<b>Operating profit</b>		<b>1.400.799</b>	<b>3.258.653</b>
<b>Financial income and financial costs</b>			
Other interest income		0	0
Other financial income		0	0
<b>Total financial income</b>		<b>0</b>	<b>0</b>
Other interest expenses		0	0
Other financial expenses		0	0
<b>Total financial expenses</b>		<b>0</b>	<b>0</b>
<b>Net financial result</b>		<b>0</b>	<b>0</b>
<b>Profit before tax</b>		<b>1.400.799</b>	<b>3.258.653</b>
Tax charge for the year	5	308.175	716.903
<b>Profit after tax</b>		<b>1.092.624</b>	<b>2.541.750</b>
<b>Profit</b>		<b>1.092.624</b>	<b>2.541.750</b>
<b>Transfers and allocations</b>			
Transferred to parent company		1.092.624	2.541.750
<b>Total transfers and allocations</b>		<b>1.092.624</b>	<b>2.541.750</b>



**Balance Sheet**

<b>Amounts in: NOK</b>	<b>Note</b>	<b>2018</b>	<b>2019</b>
<b>FIXED ASSETS</b>	<b>6</b>		
Fixed assets		0	0
Intangible assets		0	0
Fixed assets		0	0
<b>Sum assets</b>		<b>0</b>	<b>0</b>
<b>Current assets</b>		<b>0</b>	<b>0</b>
Goods		0	0
Receivables		0	0
Bank deposits, cash and cash equivalents		0	0
<b>Total current assets</b>		<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>		<b>0</b>	<b>0</b>
<b>BALANCE - EQUITY AND LIABILITIES</b>	<b>6</b>		
Equity		0	0
Share capital		0	0
<b>Total equity</b>		<b>0</b>	<b>0</b>
<b>Total long-term liabilities</b>		<b>0</b>	<b>0</b>
<b>Current liabilities</b>		<b>0</b>	<b>0</b>
<b>Total liabilities</b>		<b>0</b>	<b>0</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>0</b>	<b>0</b>

AH Zwanenburg 25.3.2020

Ryan Eicher



#### **Note 1 - Accounting principles**

The financial statements are prepared in accordance with the Accounting Act and generally accepted accounting principles for small enterprises.

##### **Turnover**

Services are recognized as they are delivered.

##### **Classification and valuation of balance sheet items**

Current assets and liabilities include items related to the business cycle. For items other than trade receivables included items due for payment within one year after the transaction. Fixed assets are assets intended for permanent ownership and use. Long-term liabilities are debts that fall due later than one year after the transaction.

Current assets are valued at the lower of cost and net realizable value. Current liabilities are recognized at their nominal value at the time.

Fixed assets are valued at cost. Tangible assets are depreciated according to an ordinary depreciation plan. Fixed assets are written down to fair value if impairment is not expected to be temporary. Long-term liabilities with the exception of other provisions are recognized at nominal value at the time.

##### **Receivables**

Accounts receivable and other receivables are carried at face value less provision for doubtful debts. Provisions for doubtful accounts based on an individual assessment of each receivable. In addition, for the remainder, an unspecified provision to cover expected losses.

##### **Fixed assets**

Tangible assets are capitalized and depreciated over the asset's life span if the estimated useful life of 3 years and a production cost from exceeding NOK 15.000. Direct maintenance costs are expensed as incurred, while improvements additional acquisition cost and depreciated in line with the asset.

##### **Further, the following accounting principles applies:**

FIFO-method for allocating the cost of convertible financial assets, the lowest value principle for current financial assets, insured pension liability is not recognized – the cost is equal to the premium, pension liabilities related to pension scheme is not capitalized, leases are not capitalized. Long-term production contracts are recognized for the completed contract method, monetary items denominated in foreign currencies are valued at the exchange rate at the year-end and cost method is used for investments in subsidiaries / associates. Own expenses for research and development rights are expensed.

##### **Tax**

Taxes in the income statement include tax payable and changes in deferred tax. Deferred tax is calculated at 22% based on the temporary differences between accounting and tax values, as well as tax losses carried forward at the end of the fiscal year. Taxable and deductible temporary differences that reverse or may reverse in the same period are offset and the tax effect is calculated on the net.





**Note 2 – Salaries etc.**

<b>Specification of salaries</b>	<b>2018</b>	<b>2019</b>
Salary foreign employees	<u>429.438</u>	<u>777.232</u>
Total	<u>429.438</u>	<u>777.232</u>

There is no payroll tax as none of the employees is members of the Norwegian Social Scheme.

**Note 3 – Remuneration to senior executives**

It is not paid wages or other remuneration to senior executives.

**Note 4 – Mandatory occupational pension**

The company follows the Dutch rules on pensions as all employees are employed in the Netherlands

**Note 5 – Taxes**

<b>Basis for calculating the tax in</b>	<b>2018</b>	<b>2019</b>
Profit before tax	<u>1.400.799</u>	<u>3.258.653</u>
Taxable income	<u>1.400.799</u>	<u>3.258.653</u>
Tax for the company 22 %	<u>308.175</u>	<u>716.903</u>

There is no provision tax liabilities as the obligation borne by the parent company.

**Note 6 – Balance**

All balance sheet items are listed with 0, as the NUF entity does not have its own balance sheet, debt or equity when all these items is included in the balance sheet of the parent company.



## **Annual Report 2019**

### **Compressor Controls Corporation, Norway (NUF)**

**The nature of the business and how it is run.**

Compressor Controls Corporation, Norway perform services on Norwegian continental shelf.

### **True overview of the development, performance and position**

Turnover for 2019 is as expected. The Norwegian NUF entity is a branch of the parent company in the Netherlands and are considered satisfactory. The company believes that the accounts give a true and fair view of the company's assets and liabilities, financial position and results.

### **Research and development**

The Norwegian branch has no ongoing research and development activities.

### **Going concern**

The going concern assumption is present, and the financial statements for 2019 have been prepared under the assumption.

### **Work environment**

The health and safety in the company is in our opinion good. Total sick leave in Norway has been 0 %. The company has not had any injuries or accidents in 2019.

### **Environment**

Operations do not pollute the environment.

### **Equality & non-discrimination.**

Operations safeguard policies for equality and non-discrimination.

AH Zwanenburg 25.3.2020

Ryan Eicher