



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 177 619
Organisasjonsform: Aksjeselskap
Foretaksnavn: RESERVOIR HOLDING AS
Forretningsadresse: Kjøpmannsgata 52
7010 TRONDHEIM

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Øystein Stavli
Dato for fastsettelse av årsregnskapet: 23.06.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 22.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses		331 642	15 020
Sum kostnader		331 642	15 020
Driftsresultat		-331 642	-15 020
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		11 760 265	5 575 789
Other financial income		14 356 997	3 911 300
Sum finansinntekter		26 117 262	9 487 089
Annen rentekostnad		11 764 113	5 715 283
Other financial expenses		14 397 553	3 911 600
Sum finanskostnader		26 161 666	9 626 883
Netto finans		-44 404	-139 794
Ordinært resultat før skattekostnad		-376 046	-154 814
Tax on ordinary result		-82 730	-34 059
Ordinært resultat etter skattekostnad		-293 316	-120 755
Årsresultat		-293 316	-120 755
Årsresultat etter minoritetsinteresser		-293 316	-120 755
Totalresultat		-293 316	-120 755
Overføringer og disponeringer			
Transferred from other equity		-293 316	-120 755
Sum overføringer og disponeringer		-293 316	-120 755



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel		120 089	37 359
Sum immaterielle eiendeler		120 089	37 359
Finansielle anleggsmidler			
Investering i datterselskap		241 761 254	248 326 679
Lån til foretak i samme konsern		230 346 600	217 003 600
Sum finansielle anleggsmidler		472 107 854	465 330 279
Sum anleggsmidler		472 227 943	465 367 638
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		5 769 267	5 575 790
Sum fordringer		5 769 267	5 575 790
Bankinnskudd, kontanter og lignende			
Cash and bank deposits		26 027	30 061
Sum bankinnskudd, kontanter og lignende		26 027	30 061
Sum omløpsmidler		5 795 294	5 605 851
SUM EIENDELER		478 023 237	470 973 489
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		4 966 334	248 316 680
Annen innskutt egenkapital		237 273 830	-15 000
Sum innskutt egenkapital		242 240 164	248 301 680



Balanse

Beløp i: NOK	Note	2020	2019
Opptjent egenkapital			
Other equity		-410 771	-117 455
Sum opptjent egenkapital		-410 771	-117 455
Sum egenkapital		241 829 393	248 184 225
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Other long term liabilities		230 346 600	217 003 600
Sum annen langsiktig gjeld		230 346 600	217 003 600
Sum langsiktig gjeld		230 346 600	217 003 600
Kortsiktig gjeld			
Leverandørgjeld		12 875	
Other current debt		5 834 369	5 785 664
Sum kortsiktig gjeld		5 847 244	5 785 664
Sum gjeld		236 193 844	222 789 264
SUM EGENKAPITAL OG GJELD		478 023 237	470 973 489



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 725818

Enheten

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Organisasjonsform: Aksjeselskap
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Forretningsadresse: Kjøpmannsgata 52
7010 TRONDHEIM

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Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Øystein Stavli
Dato for fastsettelse av årsregnskapet: 23.06.2021

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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, 21.09.2021

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 922 177 619
RESERVOIR HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
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Totalresultat		-293 316	-120 755
Overføringer og disponeringer			
Transferred from other equity		-293 316	-120 755
Sum overføringer og disponeringer		-293 316	-120 755



Organisasjonsnr: 922 177 619
RESERVOIR HOLDING AS

BALANSE

Beløp i: NOK Note 2020 2019

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	120 089	37 359
Sum immaterielle eiendeler	120 089	37 359

Finansielle anleggsmidler

Investering i datterselskap	241 761 254	248 326 679
Lån til foretak i samme konsern	230 346 600	217 003 600
Sum finansielle anleggsmidler	472 107 854	465 330 279

Sum anleggsmidler	472 227 943	465 367 638
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Omløpsmidler

Varer

Fordringer

Other short-term receivables	5 769 267	5 575 790
Sum fordringer	5 769 267	5 575 790

Bankinnskudd, kontanter og lignende

Cash and bank deposits	26 027	30 061
Sum bankinnskudd, kontanter og lignende	26 027	30 061

Sum omløpsmidler	5 795 294	5 605 851
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SUM EIENDELER	478 023 237	470 973 489
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	4 966 334	248 316 680
Annen innskutt egenkapital	237 273 830	-15 000
Sum innskutt egenkapital	242 240 164	248 301 680

Opptjent egenkapital

Other equity	-410 771	-117 455
Sum opptjent egenkapital	-410 771	-117 455

Sum egenkapital	241 829 393	248 184 225
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Gjeld		
Langsiktig gjeld		
Annen langsiktig gjeld		
Other long term liabilities	230 346 600	217 003 600
Sum annen langsiktig gjeld	230 346 600	217 003 600
Sum langsiktig gjeld	230 346 600	217 003 600
Kortsiktig gjeld		
Leverandørgjeld	12 875	
Other current debt	5 834 369	5 785 664
Sum kortsiktig gjeld	5 847 244	5 785 664
Sum gjeld	236 193 844	222 789 264
SUM EGENKAPITAL OG GJELD	478 023 237	470 973 489



Organisasjonsnr: 922 177 619
RESERVOIR HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00



Financial Statements

Reservoir Holding AS

2020



Reservoir Holding AS Profit and loss statement

NOTE	OPERATING REVENUE AND OPERATING EXPENSES	2020	2019
2	Other operating expenses	331 642	15 020
	Total operating expenses	331 642	15 020
	Operating profit/(loss)	-331 642	-15 020
	FINANCIAL INCOME AND FINANCIAL EXPENSES		
4	Other financial income	26 117 262	9 487 089
4	Other financial expenses	-26 161 666	-9 626 883
	Financial items, net	-44 404	-139 794
	Profit/(loss)before taxation	-376 046	-154 814
7	Income tax	-82 730	-34 059
	PROFIT/(LOSS) FOR THE FINANCIAL YEAR	-293 316	-120 755
	ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS		
8	Transferred from other equity	-293 316	-120 755
	Total allocations and equity transfers	-293 316	-120 755



Reservoir Holding AS
Balance sheet at 31 December

NOTE	ASSETS	2020	2019
	Non-current assets		
	Intangible assets		
7	Deferred tax assets	120 089	37 359
	Total intangible assets	<u>120 089</u>	<u>37 359</u>
	Financial non-current assets		
6,9	Investments in subsidiary companies	241 761 254	248 326 679
6	Loans to group companies	230 346 600	217 003 600
	Total financial non-current assets	<u>472 107 854</u>	<u>465 330 279</u>
	Total non-current assets	<u>472 227 943</u>	<u>465 367 638</u>
	Current assets		
	Receivables		
6	Other receivables	5 769 267	5 575 790
	Total receivables	<u>5 769 267</u>	<u>5 575 790</u>
	Cash and cash equivalents	<u>26 027</u>	<u>30 061</u>
	Total current assets	<u>5 795 294</u>	<u>5 605 851</u>
	TOTAL ASSETS	<u>478 023 237</u>	<u>470 973 489</u>



Reservoir Holding AS Balance sheet at 31 December

NOTE	SHAREHOLDERS EQUITY AND LIABILITIES	2020	2019
	Shareholders equity		
	Paid-in equity		
3,8	Share capital (248 316 680 shares at NOK 0,02)	4 966 334	248 316 680
8	Other paid-in equity	237 273 830	-15 000
	Total paid-in equity	242 240 164	248 301 680
	Retained earnings		
8	Other equity	-410 771	-117 455
	Total retained earnings	-410 771	-117 455
	Total shareholders equity	241 829 393	248 184 225
	Liabilities		
	Other non-current liabilities		
5,6	Other non-current liabilities	230 346 600	217 003 600
	Total non-current liabilities	230 346 600	217 003 600
	Current liabilities		
	Accounts payable	12 875	0
4,6	Other current liabilities	5 834 369	5 785 664
	Total current liabilities	5 847 244	5 785 664
	Total liabilities	236 193 844	222 789 264
	TOTAL SHAREHOLDERS EQUITY AND LIABILITIES	478 023 237	470 973 489

23 June 2021

Board of Reservoir Holding AS

Roman Wyss
chairman of the board

Øystein Stavli
board member

Vidar Grønnevik
board member



INDIRECT CASH FLOW

RESERVOIR HOLDING AS

	Note	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		-376 046	-154 814
Change in accounts payable		12 875	0
Change in other accrual items		-144 772	-216 793 727
Net cash flows from operating activities		-507 943	-216 948 540
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Proceeds from sale of shares and participations in othe		6 565 425	0
Payments to buy shares and participations in other con		0	-248 326 679
Net cash flows from investment activities		6 565 425	-248 326 679
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from the issuance of new long-term liabilities	5	0	217 003 600
Proceeds from equity	8	0	248 301 680
Repayments of equity		-6 061 516	0
Net cash flows from financing activities		-6 061 516	465 305 280
Net change in cash and cash equivalents		-4 034	30 061
Cash and cash equivalents at the start of the period		30 061	0
Cash and cash equivalents at the end of the period		26 027	30 061



Reservoir Holding AS

Notes to the accounts, year ended 31 December 2020

Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated on a systematic basis in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

Investments in subsidiary companies

Investments in subsidiary companies are accounted using cost method.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

Currency forward contracts are valued in the balance sheet at fair value on the balance sheet date.

Revenue

Revenue is recognised when it is earned, i.e. when the claim to remuneration arises. This occurs when the service or goods are performed, as the work is being done. The revenue is recognised with the value of the remuneration at the time of transaction.

Receivables

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

Cost of sales and other expenses

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.

Cash flow statement

The cash flow statement has been prepared according to the indirect method.



Going concern assumption

The assumption of going concern is present, and the financial statement is based on this assumption.

Note 2 Number of employees, benefits, loans to employees etc.

The company has no employees.

The company is not obligated to have a pension according to the law of mandatory pension.

There has not been paid any salaries or other remuneration to the board.

There has not been given any loan or guarantees to the board.

Auditor

Remuneration to the auditor and their associates:

	2020	2019
Statutory audit	26 900	0
Other assurance services	18 106	0
Total	45 006	0

Note 3 Share capital and shareholder information

The share capital in the company at 31 December 2020 consists of the following classes:

	Number	Nominal amount	Carrying value
Ordinary shares	248 316 680	0,02	4 966 334
Total	248 316 680		4 966 334

Ownership structure

Largest shareholders as of 31 December 2020:

	Ordinary shares	Ownership share	Voting share
<i>Swiss Life GIO II EUR Holding S.a.r.l</i>	124 158 340	50 %	50 %
<i>Cologne Alternative Assets SCA, SICAV-SIF SCA</i>	124 158 340	50 %	50 %
Total number of shares	248 316 680	100 %	100 %

Note 4 Combined items

Other financial income	2020	2019
Interests from companies in the same concern	11 760 265	5 575 789
Exchange gain	14 356 997	3 911 300
Total other financial income	26 117 262	9 487 089

Other financial expenses	2020	2019
Exchange loss	14 397 553	3 911 600
Interests to associated companies	11 760 265	5 696 345
Other interest expense	3 848	18 939
Total other financial expenses	26 161 666	9 626 883

Other current liabilities	2020	2019
Accrued interest expenses	5 758 665	5 696 345
Debt to to associated and group companies	40 000	89 319
Other accrued costs	35 704	0
Total other current liabilities	5 834 369	5 785 664



Note 5 Other non-current liabilities

Liabilities that mature more than five years after year end:	2020	2019
Other non-current liabilities	230 346 600	217 003 600
Total other non-current liabilities	230 346 600	217 003 600

Note 6 Related party balances

Counterpart	Loan to group	Loan to group	Other	Other
	companies	companies	receivables	receivables
	2020	2019	2020	2019
<i>Reservoir Newton AS</i>	230 346 600	217 003 600	5 769 267	5 575 790
Total	230 346 600	217 003 600	5 769 267	5 575 790

Counterpart	Other current	Other current	Other non-	Other non-
	liabilities	liabilities	current liabilities	current liabilities
	2020	2019	2020	2019
<i>Reservoir Newton AS</i>	0	49 319	0	0
<i>Swiss Life GIO II EUR Holding S.a.r.l</i>	2 919 333	2 888 172	115 173 300	108 501 800
<i>Cologne Alternative Assets SCA, SICAV-SIF</i>	2 879 333	2 848 172	115 173 300	108 501 800
Total	5 798 665	5 785 664	230 346 600	217 003 600

Secured borrowings and guarantees

The Subsidiary company, Reservoir Newton AS, has a long-term loan from DNB Bank ASA. On behalf of the subsidiary, Reservoir Holding AS has pledge their stocks, along with current and future receivables from the subsidiary in relation to the loan extended to Reservoir Newton AS from DNB Bank ASA.

Note 7 Income tax expense

Specification of income tax expense:	2020	2019
Changes in deferred tax	-82 730	-37 359
Taxeffect related to cost of establishment	0	3 300
Tax on profit/(loss)	-82 730	-34 059

Reconciliation from nominal to real income tax rate:	2020	2019
Profit/(loss) before taxation	-376 046	-154 814
Estimated income tax according to nominal tax rate (22%)	-82 730	-34 059
Other permanent differences	0	0
Income tax expense	-82 730	-34 059

Specification of the tax effect of temporary differences and losses:	2020	2019
Losses carried forward	-545 860	-169 814
Total	-545 860	-169 814
Net deferred benefit in the balance sheet (22%)	-120 089	-37 359

Net deferred benefits are capitalized in the balance sheet on the basis of future income.



Note 8 Equity

Paid-in equity	Share capital	Other paid-in Equity	Other paid-in equity	Total equity
Equity at 31 December 2019	248 316 680	-15 000	-117 455	248 184 225
Capital reduction 16.07.20	-243 350 346	218 766 995	0	-24 583 351
Reduce distributions in General Meeting	0	18 521 835	0	18 521 835
This years profit	0	0	-293 316	-293 316
Equity at 31 December 2020	4 966 334	237 273 830	-410 771	241 829 393

Note 9 Investments in subsidiaries companies

Company	Date of acquisition	Registered office	Voting share	Ownership share
<i>Reservoir Newton AS</i>	<i>01.04.2019</i>	<i>Trondheim</i>	<i>100 %</i>	<i>100 %</i>

Company	Equity latest financial statements	Profit/loss latest financial statements
<i>Reservoir Newton AS</i>	<i>173 971 177</i>	<i>-48 540 229</i>

The profit and equity is from the Financial Statement 2020.

Note 10 Covid-19

Operations have not been impacted by the disruptions caused by Covid-19. National lockdowns will have impacted Nordic power demand during 2020 to some extent, however they are among various factors which have impacted power prices throughout the course of the year.



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To the General Assembly in
Reservoir Holding AS

INDEPENDENT AUDITOR'S REPORT

Statement of the auditing of the annual accounts

Conclusion

We have audited Reservoir Holding AS' annual accounts showing a loss of NOK 293 316. The annual accounts comprise the balance sheet as at 31 December 2020, income statement and cash flow statement for the financial year ended on this date and notes to the annual accounts, including a summary of important accounting principles.

In our opinion, the accompanying financial statements give a true and fair view of the company's financial position as at 31 December 2020 and its results and cash flows for the financial year ended on this date in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for the conclusion

We have conducted the audit in accordance with the laws, regulations and generally accepted accounting practices in Norway, including the International Audit Standards (ISAs). Our duties and duties under these standards are described in the Auditor's duties and duties when auditing the financial statements. We are independent of the company as required by law and regulations and have complied with our other ethical obligations in accordance with these requirements. In our view, audit evidence obtained is sufficient and appropriate as the basis for our conclusion.

Other information

Management is responsible for other information. Other information consists of the annual report, but does not include the annual accounts and the audit report. Our statement regarding the audit of the annual accounts does not cover other information and we do not certify the other information.

In connection with the audit of the annual accounts, it is our responsibility to read other information for the purpose of assessing whether there is material inconsistency between other information and the annual accounts, knowledge we have acquired during the audit, or whether it appears to contain material misstatement.

If we had concluded that the other information contains material misstatement, we are required to report it. We have nothing to report in this regard.

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STATE AUTHORIZED PUBLIC ACCOUNTANTS AND ACCOUNTANT FIRM
MEMBER OF THE NORWEGIAN INSTITUTE OF PUBLIC ACCOUNTANTS

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INDEPENDENT FIRMS



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The responsibility of the Board and Managing Director for the annual accounts

The board and the general manager (management) are responsible for preparing the annual accounts in accordance with laws and regulations, including for giving a true and fair view in accordance with the Norwegian Accounting Act and generally accepted accounting principles. Management is also responsible for such internal control as it deems necessary in order to prepare an annual financial statement that does not contain material misstatement, either as a result of fraud or unintended errors. In preparing the annual accounts, management must take a stand on the company's ability to continue operations and disclose matters of importance to continued operations. The assumption of continued operations shall be used as the basis for the financial statements as long as it is unlikely that the business will be discontinued.

Auditor's duties and duties in the audit of the annual accounts

Our goal is to provide reasonable assurance that the annual accounts as a whole do not contain material misstatement, either as a result of fraud or unintended errors, and to provide an audit report containing our conclusion. Reliable security is a high level of security, but no guarantee that an audit performed in accordance with statute, regulations and generally accepted auditing practices in Norway, including the ISAs, will always reveal material misstatement that exists. Incorrect information may occur as a result of fraud or accidental errors. Incorrect information is considered to be significant if individually or collectively it can reasonably be expected to affect the financial decisions made by users based on the financial statements.

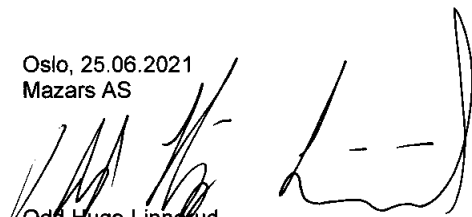
For a further description of the auditor's duties and duties, please refer to <https://revisorforeningen.no/revisionsberetninger>.

Statement of other legal requirements

Conclusion on registration and documentation

Based on our audit of the annual accounts as described above, and control actions we have found necessary in accordance with the International Standard for Attestation Assignments (ISAE) 3000 "Attestation Assignments that are not audits or simplified auditor's review of historical financial information", we believe that management has fulfilled its duty to ensure proper and transparent registration and documentation of the company's accounting information in accordance with law and good accounting practice in Norway.

Oslo, 25.06.2021
Mazars AS



Odd Hugo Linnerud
State Authorized Public Accountant



Skatteetaten

Vår dato
26.05.2021

Din/Deres dato
06.04.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR423438867

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Org.nr
974761076

Vår referanse
2021/5572700

Postadresse
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U.off.

MAZARS AS
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Att. Ida Strøm Bakken

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 6. april 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Reservoir Holding AS	org.nr. 922 177 619
Reservoir Newton AS	org.nr. 922 177 953

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Reservoir Newton AS er eid av Reservoir Holding AS som igjen er eid av to utenlandske investeringsselskaper. Reservoir Holding AS er et holdingsselskap, som har til formål å blant annet eie aksjer og investere i virksomhet relatert til fornybar energi. Reservoir Newton AS er et heleid datterselskap av Reservoir Holding AS som driver med investering i norsk vannkraft. Et av styremedlemmene i selskapene er utenlandsk.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives,



f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene er indirekte eller direkte eid av utenlandske investeringsselskaper. Videre er det vektlagt at selskapene driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.