



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 922 874 700  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GEITVÅGEN AS  
Forretningsadresse: Tollbugata 13  
8006 BODØ

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### 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: Wessel Jurriaan Paternotte  
Dato for fastsettelse av årsregnskapet: 09.07.2021

### 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, 24.06.2022



### Resultatregnskap

Beløp i: NOK	Note	2020	2019
<b>RESULTATREKNESKAP</b>			
<b>Inntekter</b>			
Revenue		890 255	
Other operating income	7	947 200	570 000
<b>Sum inntekter</b>		<b>1 837 455</b>	<b>570 000</b>
<b>Kostnader</b>			
Raw materials and consumables used		166 748	
Employee benefits expense	4	446 344	
Depreciation and amortisation expenses	7	5 515	
Other operating expenses		1 480 071	730 640
<b>Sum kostnader</b>		<b>2 098 677</b>	<b>730 640</b>
<b>Driftsresultat</b>		<b>-261 223</b>	<b>-160 640</b>
<b>Finansinntekter og finanskostnader</b>			
Anna renteinntekt		3 295	174
Other financial income		214	
<b>Sum finansinntekter</b>		<b>3 509</b>	<b>174</b>
Annan rentekostnad		54 424	
Other financial expense		28 333	
<b>Sum finanskostnader</b>		<b>82 757</b>	
<b>Netto finans</b>		<b>-79 248</b>	<b>174</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-340 471</b>	<b>-160 466</b>
<b>Ordinært resultat etter skattekostnad</b>		<b>-340 471</b>	<b>-160 466</b>
<b>Årsresultat</b>		<b>-340 471</b>	<b>-160 466</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-340 471</b>	<b>-160 466</b>
<b>Overføringar og disponeringar</b>			
Udekt tap	1	-340 471	-160 466
<b>Sum overføringar og disponeringar</b>		<b>-340 471</b>	<b>-160 466</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
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### Balanse

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EIGEDELAR</b>			
<b>Anleggsmiddel</b>			
<b>Immaterielle egedelar</b>			
<b>Varige driftsmiddel</b>			
Land, buildings and other property	7	1 659 114	693 750
Fixtures and fittings, office machinery etc.	7	28 065	
<b>Sum varige driftsmiddel</b>		<b>1 687 179</b>	<b>693 750</b>
<b>Sum anleggsmiddel</b>		<b>1 687 179</b>	<b>693 750</b>
<b>Omløpsmiddel</b>			
<b>Varer</b>			
<b>Krav</b>			
Trade receivables		5 000	
Other short-term receivables		1 059 831	174 430
Konsernkrav	3	136 973	
<b>Sum krav</b>		<b>1 201 804</b>	<b>174 430</b>
<b>Bankinnskot, kontantar og liknande</b>			
Bank deposits, cash in hand, etc.	5	104 181	620 174
<b>Sum bankinnskot, kontantar og liknande</b>		<b>104 181</b>	<b>620 174</b>
<b>Sum omløpsmiddel</b>		<b>1 305 984</b>	<b>794 604</b>
<b>SUM EIGEDELAR</b>		<b>2 993 164</b>	<b>1 488 354</b>
<b>BALANSE - EIGENKAPITAL OG GJELD</b>			
<b>Eigenkapital</b>			
<b>Innskoten eigenkapital</b>			
Share capital	2	120 000	100 000
Overkurs	2	3 010 000	730 000
<b>Sum innskoten eigenkapital</b>		<b>3 130 000</b>	<b>830 000</b>



## Balanse

Beløp i: NOK	Note	2020	2019
<b>Opptent egenkapital</b>			
Udekt tap	1	500 938	160 466
<b>Sum opptent egenkapital</b>		<b>-500 938</b>	<b>-160 466</b>
<b>Sum egenkapital</b>		<b>2 629 062</b>	<b>669 534</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		322 257	779 237
Public duties payable		2	
Other currents liabilities		41 843	39 583
<b>Sum kortsiktig gjeld</b>		<b>364 102</b>	<b>818 820</b>
<b>Sum gjeld</b>		<b>364 102</b>	<b>818 820</b>
<b>SUM EIGENKAPITAL OG GJELD</b>		<b>2 993 164</b>	<b>1 488 354</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 565225

#### Enheten

Organisasjonsnummer: 922 874 700  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GETTVÅGEN AS  
Forretningsadresse: Tollbugata 13  
8006 BODØ

#### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

#### 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: Wessel Jurriaan Paternotte  
Dato for fastsettelse av årsregnskapet: 09.07.2021

#### Revisjon

Selskapet har besluttet at årsregnskapet  
ikke skal revideres: Ja  
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, 13.07.2021

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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: 922 874 700  
GEITVÅGEN AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
<b>RESULTATREKNESKAP</b>			
<b>Inntekter</b>			
Revenue		890 255	
Other operating income	7	947 200	570 000
<b>Sum inntekter</b>		<b>1 837 455</b>	<b>570 000</b>
<b>Kostnader</b>			
Raw materials and consumables used		166 748	
Employee benefits expense	4	446 344	
Depreciation and amortisation expenses	7	5 515	
Other operating expenses		1 480 071	730 640
<b>Sum kostnader</b>		<b>2 098 677</b>	<b>730 640</b>
<b>Driftsresultat</b>		<b>-261 223</b>	<b>-160 640</b>
<b>Finansinntekter og finanskostnader</b>			
Anna renteinntekt		3 295	174
Other financial income		214	
<b>Sum finansinntekter</b>		<b>3 509</b>	<b>174</b>
Annan rentekostnad		54 424	
Other financial expense		28 333	
<b>Sum finanskostnader</b>		<b>82 757</b>	
<b>Netto finans</b>		<b>-79 248</b>	<b>174</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-340 471</b>	<b>-160 466</b>
<b>Ordinært resultat etter skattekostnad</b>		<b>-340 471</b>	<b>-160 466</b>
<b>Årsresultat</b>		<b>-340 471</b>	<b>-160 466</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-340 471</b>	<b>-160 466</b>
<b>Overføringer og disponeringar</b>			
Udekt tap	1	-340 471	-160 466
<b>Sum overføringer og disponeringar</b>		<b>-340 471</b>	<b>-160 466</b>



Organisasjonsnr: 922 874 700  
GEITVÅGEN AS

## BALANSE

Beløp i: NOK Note 2020 2019

### BALANSE - EIGEDELAR

#### Anleggsmiddel

##### Immaterielle egedelar

#### Varige driftsmiddel

Land, buildings and other  
property

7

1 659 114

693 750

Fixtures and fittings,  
office machinery etc.

7

28 065

**Sum varige driftsmiddel**

**1 687 179**

**693 750**

**Sum anleggsmiddel**

**1 687 179**

**693 750**

#### Omløpsmiddel

##### Varer

#### Krav

Trade receivables

5 000

Other short-term  
receivables

1 059 831

174 430

Konsernkrav

3

136 973

**Sum krav**

**1 201 804**

**174 430**

#### Bankinnskot, kontantar og liknande

Bank deposits, cash in  
hand, etc.

5

104 181

620 174

**Sum bankinnskot,  
kontantar og liknande**

**104 181**

**620 174**

**Sum omløpsmiddel**

**1 305 984**

**794 604**

**SUM EIGEDELAR**

**2 993 164**

**1 488 354**

### BALANSE - EIGENKAPITAL OG GJELD

#### Eigenkapital

##### Innskoten eigenkapital

Share capital

2

120 000

100 000

Overkurs

2

3 010 000

730 000

**Sum innskoten eigenkapital**

**3 130 000**

**830 000**

##### Opptent eigenkapital

Udekt tap

1

500 938

160 466

**Sum opptent eigenkapital**

**-500 938**

**-160 466**

**Sum eigenkapital**

**2 629 062**

**669 534**



<b>Sum langsiktig gjeld</b>	<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>		
Leverandørgjeld	322 257	779 237
Public duties payable	2	
Other current liabilities	41 843	39 583
<b>Sum kortsiktig gjeld</b>	<b>364 102</b>	<b>818 820</b>
<b>Sum gjeld</b>	<b>364 102</b>	<b>818 820</b>
<b>SUM EIGENKAPITAL OG GJELD</b>	<b>2 993 164</b>	<b>1 488 354</b>



Organisasjonsnr: 922 874 700  
GEITVÅGEN AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

**Tal på aksjar og aksjeeigarar**

<u>Aksjeklasse</u>	<u>Ant. aksjar</u>	<u>Pålydande</u>	<u>Bokført verdi</u>
Ordinære aksjer	1000.00	120.00	120000.00

<u>Aksjeeigare - fritekst</u>	<u>Antall</u>	<u>Eigarpart</u>	<u>Aksjeklasse</u>
Moonstone Retreat AS	1000.00	100.00%	Ordinære aksjer

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eigarpart</u>
	1000.00	100.00%

**Note**

**Ytingar til leiande personer**

Er det gitt ytingar til leiande person: Nei

**Ytingar til dagleg leiar**

<u>Ytingar</u>	<u>Lønn</u>	<u>Pensj.plikt</u>	<u>Andre godtgj.</u>
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**Note**

**Antall årsverk i regnskapsåret**

Verksemda har hatt følgjende tal på årsverk:

1.00

**Note**

**Lån og sikkerheitsstilling til leiande personar**

<u>Lån</u>	<u>Dagleg leiar</u>	<u>Styreleiar</u>	<u>Andre nærståande</u>
	5425.00		



## Geitvågen AS

## Income statement

	Note	2020	2019
<b>OPERATING REVENUE AND EXPENCES</b>			
<b>Operating revenue</b>			
Revenue		890 255	0
Other operating income	7	947 200	570 000
<b>Total operating revenue</b>		<b>1 837 455</b>	<b>570 000</b>
<b>Operating expenses</b>			
Raw materials and consumables used		166 748	0
Employee benefits expense	4	446 344	0
Depreciation and amortisation expenses	7	5 515	0
Other operating expenses		1 480 071	730 640
<b>Total operating expenses</b>		<b>2 098 677</b>	<b>730 640</b>
<b>OPERATING PROFIT OR LOSS</b>		<b>(261 223)</b>	<b>(160 640)</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
<b>Financial income</b>			
Other interests		3 295	174
Other financial income		214	0
<b>Total financial income</b>		<b>3 509</b>	<b>174</b>
<b>Financial expenses</b>			
Other interests		54 424	0
Other financial expense		28 333	0
<b>Total financial expenses</b>		<b>82 757</b>	<b>0</b>
<b>NET FINANCIAL INCOME AND EXPENCES</b>		<b>(79 248)</b>	<b>174</b>
<b>ORDINARY RESULT BEFORE TAXES</b>		<b>(340 471)</b>	<b>(160 466)</b>
Tax on ordinary result	6	0	0
<b>ORDINARY RESULT</b>		<b>(340 471)</b>	<b>(160 466)</b>
<b>TO MAJORITY INTERESTS</b>		<b>(340 471)</b>	<b>(160 466)</b>
<b>APPLICATION AND ALLOC.</b>			
Uncovered loss	1	(340 471)	(160 466)
<b>TOTAL APPLICATION AND ALLOCATION</b>		<b>(340 471)</b>	<b>(160 466)</b>



## Geitvågen AS

## Balance sheet pr. 31.12.2020

	Note	31.12.2020	31.12.2019
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
<b>Tangible assets</b>			
Land, buildings and other property	7	1 659 114	693 750
Fixtures and fittings, office machinery etc.	7	28 065	0
<b>Total tangible assets</b>		<b>1 687 179</b>	<b>693 750</b>
<b>TOTAL FIXED ASSETS</b>		<b>1 687 179</b>	<b>693 750</b>
<b>CURRENT ASSETS</b>			
<b>Receivables</b>			
Trade receivables		5 000	0
Receivables on group companies	3	136 973	0
Other short-term receivables		1 059 831	174 430
<b>Total receivables</b>		<b>1 201 804</b>	<b>174 430</b>
Bank deposits, cash in hand, etc.	5	104 181	620 174
<b>TOTAL CURRENT ASSETS</b>		<b>1 305 984</b>	<b>794 604</b>
<b>TOTAL ASSETS</b>		<b>2 993 164</b>	<b>1 488 354</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
<b>Paid-in equity</b>			
Share capital	2	120 000	100 000
Share premium reserve	2	3 010 000	730 000
<b>Total paid-in equity</b>		<b>3 130 000</b>	<b>830 000</b>
<b>Retained earnings</b>			
Uncovered loss	1	(500 938)	(160 466)
<b>Total retained earnings</b>		<b>(500 938)</b>	<b>(160 466)</b>
<b>TOTAL EQUITY</b>		<b>2 629 062</b>	<b>669 534</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable		322 257	779 237
Public duties payable		2	0
Other current liabilities		41 843	39 583
<b>TOTAL CURRENT LIABILITIES</b>		<b>364 102</b>	<b>818 820</b>
<b>TOTAL LIABILITIES</b>		<b>364 102</b>	<b>818 820</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2 993 164</b>	<b>1 488 354</b>

Bodø 09/07 2021

Wessel Jurriaan Paternotte  
Styrets Leder/Daglig lederPål Ove Henden  
Styremedlem



Geitvågen AS

## Notes 2020

### Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and accounting principles for small- and mid-sized companies.

### Current assets and current liabilities

Current assets and current liabilities normally include items that fall due for payment within one year after the last day of the financial year, as well as items related to the product cycle. Current assets valued at the lowest value of acquisition cost and estimated fair value (Lowest value principle).

### Fixed assets and long-term debt

Fixed assets include assets intended for permanent ownership and use for the business. Fixed assets is valued at acquisition cost. Fixed assets are entered in the balance sheet and depreciated the expected economic life of the asset. Homes are not normally depreciated.

### Receivables

Accounts receivable and other receivables are entered in the balance sheet at face value after deductions for provision for foreseeable loss. Provisions for foreseeable losses are made based on an individual assessment of the individual receivables. In addition, an unspecified provision is made for other trade receivables to cover estimated losses. Other receivables are also subject to a similar assessment.

### Tax

The tax expense in the income statement includes the tax payable for the period, which is settled and is due for payment in the next financial year in addition to a change in deferred tax. Deferred tax is calculated with the tax rate at the end of the financial year based on tax-reducing and tax-increasing temporary differences that exist between accounting and taxable values. Tax calculation is also included in the calculation deficit at the end of the financial year.



Geitvågen AS

## Notes 2020

### Note 1 - Equity & continued operations

	Share capital	Share premium	Other equity	Sum equity
Pr 1.1.	100 000	730 000	-160 466	669 534
-This year's result			-340 471	-340 471
+Capital Increase	20 000	2 280 000	0	2 300 000
<b>Pr 31.12.</b>	<b>120 000</b>	<b>3 010 000</b>	<b>-500 938</b>	<b>2 629 062</b>

#### Events after the balance sheet date:

The COVID-19 pandemic hit society and business with full force in March 2020. As a result of general uncertainty and society's restrictions, the company has experienced a decline in turnover and activity level. It is the board's assessment based on the information that is available per t.d. that the precondition for continued operation is present. The annual accounts have been prepared on the assumption of continued operations

### Note 2 - Share capital

The company has 1 000 shares with a nominal value of NOK 120 per share. Total share capital amounts to NOK 120 000.

The company has 1 shareholder.

Name	Organization number	Share am.	Ownership pct.
Moonstone Retreat AS	920 480 632	1 000	100,00 %

### Note 3 - Debt to related companies

The company has a receivable from its holding company Moonstone Retreat AS of NOK 136 973 as of 31.12.20. Interest amounts to NOK 0.



Geitvågen AS

## Notes 2020

### Note 4 - Wage cost

	<b>This year</b>	<b>Last year</b>
Wage	404 991	0
Labor fee	31 838	0
Other salary benefits	9 514	0
<b>Totalt</b>	<b>446 344</b>	<b>0</b>

FTE: 1

The company is not obliged to have an occupational pension scheme in accordance with the Act on Mandatory Occupational Pensions.

No salary or other remuneration has been paid to the chairman of the board or members of the board. The company has a receivable from the chairman of the board / general manager of NOK 5 425. Interest amounts to NOK 0. NOK 5 325 is taxed as a shareholder loan.

The company has opted out of auditing.

### Note 5 - Bank deposits, cash, etc.

Tax deductions amount to 31 December. This year NOK 0.



Geitvågen AS

## Notes 2020

### Note 6 - Tax expense on ordinary profit

#### Specification of this year's tax base:

Profit before tax costs	-340 471
+ Permanent and other differences	1 708
+ Change in temporary differences	-13 793
<b>= Revenue</b>	<b>-352 557</b>

#### Specification of this year's tax cost:

Estimated tax on profit for the year	0
<b>= Total tax payable</b>	<b>0</b>
+/- Change in deferred tax / deferred tax asset	0
<b>= Ordinary tax expense</b>	<b>0</b>
Tax rate in the income year	22

#### Tax payable in the balance sheet consists of:

Total tax payable	0
- Refund of tax package of measures 2020	0
<b>= Tax payable in the balance sheet</b>	<b>0</b>

#### Deferred tax / deferred tax asset:

	2020	2019
+ Fixed assets including goodwill	13 693	0
+ Outstanding receivables	100	0
- Tax cont. deficit offset	513 023	160 466
<b>= Basis of deferred tax</b>	<b>-499 229</b>	<b>-160 466</b>
<b>Deferred tax</b>	<b>0</b>	<b>0</b>
Negative basis deferred tax	499 229	160 466
<b>= Basis of deferred tax benefit</b>	<b>499 229</b>	<b>160 466</b>
<b>Deferred tax benefit</b>	<b>109 830</b>	<b>35 303</b>
Basis not booked deferred tax asset	499 229	160 468
<b>Deferred tax asset not booked</b>	<b>109 830</b>	<b>35 303</b>
<b>Booked deferred tax benefit</b>	<b>0</b>	<b>0</b>



Geitvågen AS

## Notes 2020

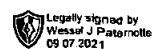
### Note 7 - Plots, buildings and other real estate

	Land, buildings and other property	Fixtures and fittings, office machinery etc.	Sum
Acquisition cost pr. 1/1	693 750	0	693 750
+ Addition	965 364	33 580	998 944
<b>Acquisition cost pr. 31/12</b>	<b>1 659 114</b>	<b>33 580</b>	<b>1 692 694</b>
Acc. depreciation per 01.01.2020	0	0	0
+ Ordinary depreciation	0	5 515	5 515
<b>Acc. depreciation. pr. 31/12</b>	<b>0</b>	<b>5 515</b>	<b>5 515</b>
<b>Balance sheet value as pr 31/12</b>	<b>1 659 114</b>	<b>28 065</b>	<b>1 687 179</b>
Percentage of ordinary depreciation..	7-7	20-33	

The item consists of the development of the Geitvågen location.

The company has received public grants from Innovation Norway for the development of the Geitvågen location.

The subsidy is booked as other operating income. Grants received in 2020 NOK 950 000. Total grant received NOK 1 520 000.



**Financial Statements 2020  
for  
Geitvågen AS**

**Organization no. 922874700**

**Prepared by:**

Ever AS  
Authorised accountant company  
Gidsken Jakobsens vei 14  
8008 BODØ  
Organization no. 979491611



Geitvågen AS

Legally signed by  
Wessel J Platamotte  
09.07.2021

## Income statement

	Note	2020	2019
<b>OPERATING REVENUE AND EXPENCES</b>			
<b>Operating revenue</b>			
Revenue		890 255	0
Other operating income	7	947 200	570 000
<b>Total operating revenue</b>		<b>1 837 455</b>	<b>570 000</b>
<b>Operating expenses</b>			
Raw materials and consumables used		166 748	0
Employee benefits expense	4	446 344	0
Depreciation and amortisation expenses	7	5 515	0
Other operating expenses		1 480 071	730 640
<b>Total operating expenses</b>		<b>2 098 677</b>	<b>730 640</b>
<b>OPERATING PROFIT OR LOSS</b>		<b>(261 223)</b>	<b>(160 640)</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
<b>Financial income</b>			
Other interests		3 295	174
Other financial income		214	0
<b>Total financial income</b>		<b>3 509</b>	<b>174</b>
<b>Financial expenses</b>			
Other interests		54 424	0
Other financial expense		28 333	0
<b>Total financial expenses</b>		<b>82 757</b>	<b>0</b>
<b>NET FINANCIAL INCOME AND EXPENCES</b>		<b>(79 248)</b>	<b>174</b>
<b>ORDINARY RESULT BEFORE TAXES</b>		<b>(340 471)</b>	<b>(160 466)</b>
Tax on ordinary result	6	0	0
<b>ORDINARY RESULT</b>		<b>(340 471)</b>	<b>(160 466)</b>
<b>TO MAJORITY INTERESTS</b>		<b>(340 471)</b>	<b>(160 466)</b>
<b>APPLICATION AND ALLOC.</b>			
Uncovered loss	1	(340 471)	(160 466)
<b>TOTAL APPLICATION AND ALLOCATION</b>		<b>(340 471)</b>	<b>(160 466)</b>

Financial Statements for Geitvågen AS

Organization no. 922874700

POH





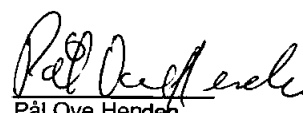
Geitvågen AS

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Wessel J Paternotte  
09 07 2021

## Balance sheet pr. 31.12.2020

	Note	31.12.2020	31.12.2019
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
<b>Tangible assets</b>			
Land, buildings and other property	7	1 659 114	693 750
Fixtures and fittings, office machinery etc.	7	28 065	0
<b>Total tangible assets</b>		<b>1 687 179</b>	<b>693 750</b>
<b>TOTAL FIXED ASSETS</b>		<b>1 687 179</b>	<b>693 750</b>
<b>CURRENT ASSETS</b>			
<b>Receivables</b>			
Trade receivables		5 000	0
Receivables on group companies	3	136 973	0
Other short-term receivables		1 059 831	174 430
<b>Total receivables</b>		<b>1 201 804</b>	<b>174 430</b>
Bank deposits, cash in hand, etc.	5	104 181	620 174
<b>TOTAL CURRENT ASSETS</b>		<b>1 305 984</b>	<b>794 604</b>
<b>TOTAL ASSETS</b>		<b>2 993 164</b>	<b>1 488 354</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
<b>Paid-in equity</b>			
Share capital	2	120 000	100 000
Share premium reserve	2	3 010 000	730 000
<b>Total paid-in equity</b>		<b>3 130 000</b>	<b>830 000</b>
<b>Retained earnings</b>			
Uncovered loss	1	(500 938)	(160 466)
<b>Total retained earnings</b>		<b>(500 938)</b>	<b>(160 466)</b>
<b>TOTAL EQUITY</b>		<b>2 629 062</b>	<b>669 534</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable		322 257	779 237
Public duties payable		2	0
Other current liabilities		41 843	39 583
<b>TOTAL CURRENT LIABILITIES</b>		<b>364 102</b>	<b>818 820</b>
<b>TOTAL LIABILITIES</b>		<b>364 102</b>	<b>818 820</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2 993 164</b>	<b>1 488 354</b>

Beda 09/07 2021

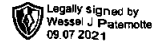
  
Wessel Juriaan Paternotte  
Styrets Leder/Daglig leder  
Pål Ove Henden  
Styremedlem

Financial Statements for Geitvågen AS

Organization no. 922874700



Geitvågen AS



## Notes 2020

### Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and accounting principles for small- and mid-sized companies.

### Current assets and current liabilities

Current assets and current liabilities normally include items that fall due for payment within one year after the last day of the financial year, as well as items related to the product cycle. Current assets valued at the lowest value of acquisition cost and estimated fair value (Lowest value principle).

### Fixed assets and long-term debt

Fixed assets include assets intended for permanent ownership and use for the business. Fixed assets is valued at acquisition cost. Fixed assets are entered in the balance sheet and depreciated the expected economic life of the asset. Homes are not normally depreciated.

### Receivables

Accounts receivable and other receivables are entered in the balance sheet at face value after deductions for provision for foreseeable loss. Provisions for foreseeable losses are made based on an individual assessment of the individual receivables. In addition, an unspecified provision is made for other trade receivables to cover estimated losses. Other receivables are also subject to a similar assessment.

### Tax

The tax expense in the income statement includes the tax payable for the period, which is settled and is due for payment in the next financial year in addition to a change in deferred tax. Deferred tax is calculated with the tax rate at the end of the financial year based on tax-reducing and tax-increasing temporary differences that exist between accounting and taxable values. Tax calculation is also included in the calculation deficit at the end of the financial year.

Notes for Geitvågen AS

Organization no. 922874700



Geitvågen AS

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## Notes 2020

### Note 1 - Equity & continued operations

	Share capital	Share premium	Other equity	Sum equity
Pr 1.1.	100 000	730 000	-160 466	669 534
-This year's result			-340 471	-340 471
+Capital Increase	20 000	2 280 000	0	2 300 000
Pr 31.12.	120 000	3 010 000	-500 938	2 629 062

### Events after the balance sheet date:

The COVID-19 pandemic hit society and business with full force in March 2020. As a result of general uncertainty and society's restrictions, the company has experienced a decline in turnover and activity level. It is the board's assessment based on the information that is available per t.d. that the precondition for continued operation is present. The annual accounts have been prepared on the assumption of continued operations

### Note 2 - Share capital

The company has 1 000 shares with a nominal value of NOK 120 per share. Total share capital amounts to NOK 120 000.

The company has 1 shareholder.

Name	Organization number	Share am.	Ownership pct.
Moonstone Retreat AS	920 480 632	1 000	100,00 %

### Note 3 - Debt to related companies

The company has a receivable from its holding company Moonstone Retreat AS of NOK 136 973 as of 31.12.20. Interest amounts to NOK 0.

Notes for Geitvågen AS

Organization no. 922874700



Geitvågen AS

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## Notes 2020

### Note 4 - Wage cost

	This year	Last year
Wage	404 991	0
Labor fee	31 838	0
Other salary benefits	9 514	0
<b>Totalt</b>	<b>446 344</b>	<b>0</b>

FTE: 1

The company is not obliged to have an occupational pension scheme in accordance with the Act on Mandatory Occupational Pensions.

No salary or other remuneration has been paid to the chairman of the board or members of the board. The company has a receivable from the chairman of the board / general manager of NOK 5 425. Interest amounts to NOK 0. NOK 5 325 is taxed as a shareholder loan.

The company has opted out of auditing.

### Note 5 - Bank deposits, cash, etc.

Tax deductions amount to 31 December. This year NOK 0.

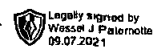
Notes for Geitvågen AS

Organization no. 922874700

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Geitvågen AS



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## Notes 2020

### Note 6 - Tax expense on ordinary profit

#### Specification of this year's tax base:

Profit before tax costs	-340 471
+ Permanent and other differences	1 708
+ Change in temporary differences	-13 793
<b>= Revenue</b>	<b>-352 557</b>

#### Specification of this year's tax cost:

Estimated tax on profit for the year	0
<b>= Total tax payable</b>	<b>0</b>
+/- Change in deferred tax / deferred tax asset	0
<b>= Ordinary tax expense</b>	<b>0</b>
Tax rate in the income year	22

#### Tax payable in the balance sheet consists of:

Total tax payable	0
- Refound of tax package of measures 2020	0
<b>= Tax payable in the balance sheet</b>	<b>0</b>

#### Deferred tax / deferred tax asset:

	2020	2019
+ Fixed assets including goodwill	13 693	0
+ Outstanding receivables	100	0
- Tax cont. deficit offset	513 023	160 466
<b>= Basis of deferred tax</b>	<b>-499 229</b>	<b>-160 466</b>
<b>Deferred tax</b>	<b>0</b>	<b>0</b>
Negative basis deferred tax	499 229	160 466
<b>= Basis of deferred tax benefit</b>	<b>499 229</b>	<b>160 466</b>
<b>Deferred tax benefit</b>	<b>109 830</b>	<b>35 303</b>
Basis not booked deferred tax asset	499 229	160 466
<b>Deferred tax asset not booked</b>	<b>109 830</b>	<b>35 303</b>
<b>Booked deferred tax benefit</b>	<b>0</b>	<b>0</b>

Notes for Geitvågen AS

Organization no. 922874700

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## Notes 2020

### Note 7 - Plots, buildings and other real estate

	Land, buildings and other property	Fixtures and fittings, office machinery etc.	Sum
Acquisition cost pr. 1/1	693 750	0	693 750
+ Addition	965 364	33 580	998 944
<b>Acquisition cost pr. 31/12</b>	<b>1 659 114</b>	<b>33 580</b>	<b>1 692 694</b>
Acc. depreciation per 01.01.2020	0	0	0
+ Ordinary depreciation	0	5 515	5 515
<b>Acc. depreciation. pr. 31/12</b>	<b>0</b>	<b>5 515</b>	<b>5 515</b>
<b>Balance sheet value as pr 31/12</b>	<b>1 659 114</b>	<b>28 065</b>	<b>1 687 179</b>
Percentage of ordinary depreciation..	7-7	20-33	

The item consists of the development of the Geitvågen location.

The company has received public grants from Innovation Norway for the development of the Geitvågen location.

The subsidy is booked as other operating income. Grants received in 2020 NOK 950 000. Total grant received NOK 1 520 000.

Notes for Geitvågen AS

Organization no. 922874700



**Financial Statements 2020  
for  
Geitvågen AS**

**Organization no. 922874700**

**Prepared by:**

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Authorised accountant company  
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Organization no. 979491611

