



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2017 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 993 898 333
Organisasjonsform: Aksjeselskap
Foretaksnavn: THE VOICE TV NORGE AS
Forretningsadresse: Nydalen allé 37A
0484 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2017 - 31.12.2017

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: Henrik Strømhaug
Dato for fastsettelse av årsregnskapet: 06.07.2018

Grunnlag for avgivelse

År 2017: Årsregnskapet er elektronisk innlevert
År 2016: Tall er hentet fra elektronisk innlevert årsregnskap fra 2017

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, 20.11.2020



Resultatregnskap

Beløp i: NOK	Note	2017	2016
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	195 825	87 176
Sum kostnader		195 825	87 176
Driftsresultat		-195 825	-87 176
Finansinntekter og finanskostnader			
Annen renteinntekt		18 014	19 637
Sum finansinntekter		18 014	19 637
Annen finanskostnad		2 388	3 533
Sum finanskostnader		2 388	3 533
Netto finans		15 626	16 104
Ordinært resultat før skattekostnad		-180 199	-71 072
Skattekostnad på ordinært resultat	3	-42 073	-392 292
Ordinært resultat etter skattekostnad		-138 126	321 220
Årsresultat		-138 126	321 220



Balanse

Beløp i: NOK	Note	2017	2016
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3	27 014	9 600
Sum immaterielle eiendeler		27 014	9 600
Sum anleggsmidler		27 014	9 600
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer		102 744	1 530 768
Sum fordringer		102 744	1 530 768
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		6 745 586	5 317 561
Sum bankinnskudd, kontanter og lignende		6 745 586	5 317 561
Sum omløpsmidler		6 848 330	6 848 329
SUM EIENDELER		6 875 344	6 857 929
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	4, 5	100 000	100 000
Overkurs	4, 5	15 000	15 000
Annen innskutt egenkapital	4	3 242 523	3 242 523
Sum innskutt egenkapital		3 357 523	3 357 523
Opptjent egenkapital			
Annen egenkapital	4	3 399 450	3 459 490
Sum opptjent egenkapital		3 399 450	3 459 490



Balanse

Beløp i: NOK	Note	2017	2016
Sum egenkapital		6 756 973	6 817 013
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Betalbar skatt	3	916	916
Annen kortsiktig gjeld	6	117 455	40 000
Sum kortsiktig gjeld		118 371	40 916
Sum gjeld		118 371	40 916
SUM EGENKAPITAL OG GJELD		6 875 344	6 857 929



Skattedirektoratet

Saksbehandler
Torstein Kirøen Helleland

Deres dato
09.11.2015

Vår dato
09.11.2015

Telefon
22078139

Deres referanse
SBR

Vår referanse
2015/1088185

13 NOV. 2015

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 9. november 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Discovery Networks Norway AS org. nr. 831 193 042
Discovery Networks Norway Holding AS org. nr. 957 193 218
Discovery Communications Nordics Aps org. nr. 988 671 975
The Voice TV Norge AS org. nr. 993 898 333

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Selskapene er i samme konsern og er helheiet av det amerikanske morselskapet Discovery Communications Inc. Alle selskap i konsernet er av det amerikanske morselskapet pålagt å utarbeide årsregnskapet og årsrapporten på engelsk. Selskapene opererer i en internasjonal bransje og mye av kommunikasjon foregår på engelsk. Selskapenes finansiering er basert på konserninterne lån. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets 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 m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse
Se www.skatteetaten.no
Org.nr. 896250318
E-post: skatteetaten.no/sendepost

Sentraltbord
800 80 000
Telefaks
22 17 08 60



"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 Skattedirektoratets 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 Skattedirektoratet lagt særlig vekt på at selskapene er en del av et utenlandsk konsern og er eiet av et utenlandsk selskap. Eierkretsen er begrenset. Selskapene opererer i en internasjonal bransje og mye av kommunikasjon foregår på engelsk. Videre er det vektlagt at selskapenes finansiering er basert på konserninterne lån.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



To the General Meeting of The Voice TV Norge

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Voice TV Norge showing a loss of NOK 138 125. The financial statements comprise the balance sheet as at 31 December 2017, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2017, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee

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Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Independent Auditor's Report - The Voice TV Norge

that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

(2)



Independent Auditor's Report - The Voice TV Norge

Other Matters

This audit report replaces our previous audit report as of 1.07. 2018, which was issued at the statutory deadline for holding the annual shareholders meeting. Complete annual financial statements and Board of Directors report were at this point in time not submitted by the Board of Directors and Managing Director.

Oslo, 6 July 2018

PricewaterhouseCoopers AS

Eivind Nilsen
State Authorised Public Accountant



The Voice Norge AS

Annual Report 2017



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The Voice TV Norge AS
Profit and Loss Statement

	Note	2017	2016
Operating costs			
Other operating costs	2	195,825	87,176
Total operating costs		<u>195,825</u>	<u>87,176</u>
Operating income / (loss)		<u>(195,825)</u>	<u>(87,176)</u>
Financial income and financial costs			
Other financial income		18,014	19,637
Other financial costs		2,388	3,533
Net financial items		<u>15,627</u>	<u>16,104</u>
Profit / (loss) before tax		<u>(180,198)</u>	<u>(71,072)</u>
Tax credit	3	<u>(42,073)</u>	<u>(392,292)</u>
Annual surplus / (deficit)		<u>(138,125)</u>	<u>321,219</u>
Allocations and transfers			
Transfer to other equity		(138,125)	321,219
Total allocations and transfers		<u>(138,125)</u>	<u>321,219</u>



The Voice TV Norge AS
Balance Sheet as at 31 December

ASSETS	Note	2017	2016
Fixed Assets			
Intangible Assets			
Deferred Tax Assets	3	27,014	9,600
Total Intangible Assets		<u>27,014</u>	<u>9,600</u>
Total Fixed Assets		<u>27,014</u>	<u>9,600</u>
Current assets			
Receivables			
Receivables from group companies		102,744	1,530,768
Bank deposits, cash and similar			
Bank deposits and cash		<u>6,745,586</u>	<u>5,317,561</u>
Total current assets		<u>6,848,330</u>	<u>6,848,329</u>
TOTAL ASSETS		<u>6,875,344</u>	<u>6,857,929</u>

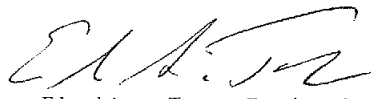


The Voice TV Norge AS
Balance Sheet as at 31 December

EQUITY AND LIABILITIES	Note	2017	2016
Equity			
Paid up capital			
Share capital	4, 5	100,000	100,000
Premium fund	4, 5	15,000	15,000
Other paid up capital	4	<u>3,242,523</u>	<u>3,242,523</u>
Total paid up capital		<u>3,357,523</u>	<u>3,357,523</u>
Retained earnings			
Other equity	4	<u>3,399,450</u>	<u>3,459,490</u>
Total retained earnings		<u>3,399,450</u>	<u>3,459,490</u>
Total equity		<u>6,756,973</u>	<u>6,817,013</u>
Current liabilities			
Payables			
Other accounts payable	6	117,455	40,000
Current tax	3	<u>916</u>	<u>916</u>
Total payables		<u>118,371</u>	<u>40,916</u>
TOTAL EQUITY AND LIABILITIES		<u>6,875,344</u>	<u>6,857,929</u>

Oslo, ⁶/₇ 2018


Tine Austad Jensen – Chairman


Edvard Arman Tveten – Board member



The Voice TV Norge AS
Notes for financial statements for 2017

1. Accounting principles

In the financial accounts, all items have been valued and recognised in accordance with the Accounting Act and rules provided by generally accepted accounting principles in Norway (NGAAP).

The Company complies with the accounting rules for small businesses.

Receivables

Receivables on the balance sheet are recognised at nominal value less anticipated losses.

Classification under operating expenses

Costs associated with distribution have been separated and identified on a separate line in the Profit and Loss Statement. This includes all costs associated with distribution; technical, satellite and other distribution costs.

Classification and valuation of balance sheet items

Current assets and current liabilities include items that fall due for payment within one year, as well as items associated with the business cycle. Other items are classified as assets/liabilities. Current assets are valued at the lower of the acquisition cost and net realisable value. Payables are recognised at their nominal value at the time they are established.

Tax and deferred tax

Tax is associated with the accounting profit and comprises current tax and deferred tax for the financial year.

Deferred tax is calculated at 23 percent on all temporary differences between accounting and tax values for 2017 and 24 percent for 2016. For 2017 the tax rate is 24 percent. Taxable and tax-deductible temporary differences that have been reversed or can be reversed in the same period are offset and netted.



The Voice TV Norge AS
Notes for financial statements for 2017

2. Salaries, number of employees, remuneration etc.

The Company had no employees in 2017.

Auditor fees	2017	2016
Audit-related services	65,600	43,700
Tax advice	-	-
Other services	-	-
Total	<u>65,600</u>	<u>43,700</u>

The General Manager or the Board of Directors do not receive any remuneration for their services.

The company has no employees. There will be no benefits received from The Voice TV Norge AS.

There have been no security deposits or loans made to the CEO or members of the board.



The Voice TV Norge AS
Notes for financial statements for 2017

3. Tax

	2017	2016
	NOK	NOK
<u>Temporary differences that is part of deferred tax asset/liability</u>		
Net temporary differences	-117,456	-40,000
Losses and losses carried forward		-
Basis for deferred tax assets/liability on the balance sheet	-117,456	-40,000
Deferred tax assets/liability	-27,015	-9,600
Unrecognized deferred tax assets	-	-
Deferred tax assets/liability in the Annual Accounts	-27,015	-9,600
<u>Basis for current tax change in deferred tax and tax payable</u>		
Ordinary (loss) / profit before tax	-180,199	-71,072
Change in temporary differences that will not be part of the base for deferred tax		-
Permanent differences		-
Base for current tax	-180,199	-71,072
Change in temporary differences	77,456	-
Change in losses carried forward		-1,459,695
Group contributions reported	102,743	1,530,767
Base for tax payable in the PnL	-	-
Group contributions directly capitalized		-
Taxable income (base for tax payable on the B/S)	-	-
<u>Current tax on income statement calculated as follows:</u>		
Current tax before annual profit (25% of base for tax payable)		-
Current tax on group contributions		-
Total current tax	-	-
Change in unrecognized deferred tax assets	18,589	-408,637
Change in unrecognized deferred tax assets due to change in taxpercent	-1,175	16,345
Tax credit (24%/25% of the base)	-42,073	-392,292
<u>Reconciliation of current tax</u>		
Ordinary (loss) / profit before tax	-180,199	-71,072
Calculated tax (24%/25%)	-43,248	-17,768
Current tax in the PnL	-42,073	-392,292
Difference	1,175	-374,524
<u>Difference consists of the following:</u>		
24%/25% of permanent differences		-
Change in deferred tax asset/liability due to change in taxpercent	1,175	400
Change in unrecognized deferred tax assets		-374,924
Sum explained difference	1,175	-374,524
<u>Specification of basis for tax payable:</u>		
Tax payable in the current tax	-	-
Not paid tax previous years	916	916
Tax effect of group contribution etc.	-	-
Tax payable on the Balance Sheet	916	916



The Voice TV Norge AS

Notes for financial statements for 2017

4. Equity

	Share capital	Premium Fund	Other paid up capital	Other equity	Total
Equity 31.12.16	100,000	15,000	3,242,522	3,459,490	6,817,013
Group contribution				78,085	78,085
Annual profit				(138,125)	(138,125)
Equity 31.12.17	100,000	15,000	3,242,522	3,399,451	6,756,973

5. Shareholder information

Ownership structure:

	Number of shares	Ownership
Discovery Networks Norge Holdings AS	1,000	100%
Total	1,000	100%

There is only one class of shares. Each share has equal voting rights. Nominal value per share is NOK 1,000. The Voice TV Norway AS and Discovery Networks Norge Holdings AS are both included in the consolidated financial statements for Discovery Communications Inc., Silver Springs, Maryland, USA. The consolidated financial statements will be made available on the Discovery Communications website at: discovery.com

6. Other payables

Other payables relate to accrued audit fees.

7. Going concern assumption

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.