



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 896 116 452
Organisasjonsform: Aksjeselskap
Foretaksnavn: KNUTSEN OAS CREWING AS
Forretningsadresse: Smedasundet 40
5529 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

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: Peter Myklebust Opsal
Dato for fastsettelse av årsregnskapet: 31.05.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 06.08.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Other income		5 565 459	5 366 280
Sum inntekter		5 565 459	5 366 280
Kostnader			
Other expenses		4 417 288	4 055 059
Administration	7		
Sum kostnader		4 417 288	4 055 059
Driftsresultat		1 148 171	1 311 221
Finansinntekter og finanskostnader			
Financial income	3	6	3 665
Sum finansinntekter		6	3 665
Foreign exchange gain/loss		50 970	15 711
Financial expenses	3	22 101	22 504
Sum finanskostnader		73 071	38 215
Netto finans		-73 064	-34 550
Ordinært resultat før skattekostnad		1 075 107	1 276 670
Taxes	10	236 523	280 867
Ordinært resultat etter skattekostnad		838 584	995 803
Årsresultat		838 584	995 803
Årsresultat etter minoritetsinteresser		838 584	995 803
Totalresultat		838 584	995 803



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	10		
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	4	1 182 240	1 127 680
Other short-term receivables	4	1 547 696	1 946 455
Krav på innbetaling av selskapskapital	4		280 995
Sum fordringer		2 729 937	3 355 130
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	2	1 723 623	674 447
Sum bankinnskudd, kontanter og lignende		1 723 623	674 447
Sum omløpsmidler		4 453 560	4 029 577
SUM EIENDELER		4 453 560	4 029 577
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6	100 000	100 000
Overkurs		2 250	2 250
Annen innskutt egenkapital		500 000	500 000
Sum innskutt egenkapital		602 250	602 250
Opptjent egenkapital			
Other equity		8 570	8 569



Balanse

Beløp i: NOK	Note	2021	2020
Sum opptjent egenkapital		8 570	8 569
Sum egenkapital	5, 9	610 820	610 819
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		424 668	614 016
Public duties payable		324 721	921 052
Kortsiktig konserngjeld	4		
Group contribution	4	1 075 106	1 276 670
Other current liabilities	4	2 018 245	607 020
Sum kortsiktig gjeld		3 842 740	3 418 758
Sum gjeld		3 842 740	3 418 758
SUM EGENKAPITAL OG GJELD		4 453 560	4 029 577



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 445918

Enheten

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Foretaksnavn: KNUTSEN OAS CREWING AS
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5529 HAUGESUND

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Bekreftet av representant for selskapet: Peter Myklebust Opsal
Dato for fastsettelse av årsregnskapet: 31.05.2022

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År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 18.06.2022



Organisasjonsnr: 896 116 452
KNUTSEN OAS CREWING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Other income		5 565 459	5 366 280
Sum inntekter		5 565 459	5 366 280
Kostnader			
Other expenses		4 417 288	4 055 059
Administration	7		
Sum kostnader		4 417 288	4 055 059
Driftsresultat		1 148 171	1 311 221
Finansinntekter og finanskostnader			
Financial income	3	6	3 665
Sum finansinntekter		6	3 665
Foreign exchange gain/loss		50 970	15 711
Financial expenses	3	22 101	22 504
Sum finanskostnader		73 071	38 215
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Årsresultat		838 584	995 803
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Totalresultat		838 584	995 803



Organisasjonsnr: 896 116 452
KNUTSEN OAS CREWING AS

BALANSE

Beløp i: NOK Note 2021 2020

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 10

Sum anleggsmidler 0 0

Omløpsmidler

Varer

Fordringer

Accounts receivables 4 1 182 240 1 127 680

Other short-term receivables 4 1 547 696 1 946 455

Krav på innbetaling av selskapskapital 4 280 995

Sum fordringer 2 729 937 3 355 130

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 2 1 723 623 674 447

Sum bankinnskudd, kontanter og lignende 1 723 623 674 447

Sum omløpsmidler 4 453 560 4 029 577

SUM EIENDELER 4 453 560 4 029 577

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 6 100 000 100 000

Overkurs 2 250 2 250

Annen innskutt egenkapital 500 000 500 000

Sum innskutt egenkapital 602 250 602 250

Opptjent egenkapital

Other equity 8 570 8 569

Sum opptjent egenkapital 8 570 8 569

Sum egenkapital 5, 9 610 820 610 819

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Leverandørgjeld 424 668 614 016



Public duties payable		324 721	921 052
Kortsiktig konserngjeld	4		
Group contribution	4	1 075 106	1 276 670
Other current liabilities	4	2 018 245	607 020
Sum kortsiktig gjeld		3 842 740	3 418 758
Sum gjeld		3 842 740	3 418 758
SUM EGENKAPITAL OG GJELD		4 453 560	4 029 577



Organisasjonsnr: 896 116 452
KNUTSEN OAS CREWING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
114.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



KNUTSEN OAS CREWING AS

ANNUAL REPORT

2021



KNUTSEN OAS CREWING AS

REPORT OF THE BOARD OF DIRECTORS 2021

Knutsen OAS Crewing AS was founded in October 2010 and is a company which from January 2011 has handled part of the staffing for the crewing of vessels in TS Shipping Invest Group.

The company has no administrative employees and is operated by Knutsen OAS Shipping AS in Haugesund. Knutsen OAS Shipping AS is also controlled by TS Shipping Invest AS.

Result of the year

Result for the year was a profit of NOK 838 584, compared to NOK 995 803 in 2020. Total assets as per 31.12.21 were NOK 4 199 730 (NOK 4 029 577 in 2020).

The board of directors recommends that the profit for the year be transferred to other equity.

The financial statements have been prepared on the going concern assumption, and the Board confirms that this assumption is present. The Board believes that the financial statements give a true picture of the company's assets and liabilities, financial position and results.

Working environment and equal opportunity

The company employs a total of 137 employees all crews onboard the vessels. The company shall be a workplace where there is no discrimination related to gender, ethnicity, religion or disability.

The Board is not aware of circumstances indicating that the company pollutes the environment significantly.

The Board of Directors consists of three men, and the gender distribution in the company is as follows:

Gender share on group levels				
Group and description	Women	Men	Share	Total
Total	0	137	0 %	137
Group 1 - Leaders on board, Captains, Chief Officers	0	55	0 %	55
Group 2 - Seamans	0	82	0 %	82

At present all employees are employed permanently and no one temporary.

The average salary levels for group one is 105 747 USD and for group two is 51 705 USD, with a

The company aims to avoid gender discrimination regarding salary, promotion and recruiting, and this is included in the company's policies. The company has traditionally recruited from male dominated environment for applicants and recruitment. All our employees need to read and sign the company's equality and discrimination statement:

"Knutsen OAS Crewing AS does not accept any discrimination in regard to race, color, gender, religion, age, national origin, citizenship status, sexual orientation or disability". This statement is taken from the Company Code of Conduct to ensure equality is ingrained in our documents and guidelines. We also believe that diversity drives innovation. Thus, the focus on equality and diversity will ultimately put us in a better position to succeed. The Company is committed to



creating an inclusive culture where diversity is regarded as real value and actively promoted in the work we do.

What we do to recruit more women to our company

The shipping business is a traditional business and a very male dominated one. In recent years the Company has had a special focus on recruitment of women. We want our working environment both in the offices and on our vessels to reflect our equality and discrimination statement. To achieve a more balanced workforce with equal opportunities, we need to pay special attention to applicants of all genders without being unfair to anyone.

We have made some adjustments and changes to our recruitment process to achieve a more gender balanced workforce:

Make job posting more inclusive – Focus on the job descriptions on the expectations of the role. Use more straightforward job titles and descriptions. Be aware of the language and use words that are compatible with family life as; flexible, work from home, medical benefits.

Share stories of women who are succeeding across all levels in the organization – On LinkedIn and in our magazine Knut'n.

Make Knutsen an attractive place to work – Visit universities for relationship building and show the career opportunities we can offer. Make the Company more visible both at the high school and university level by participation in career fairs and student arrangements. Employer branding and tailor-made messages out is a key factor.

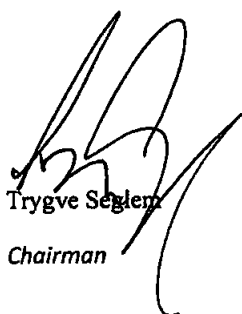
Planning for the future– Build a gender- diverse recruiting strategy for the future. Make goals for improvement for the company. Invite to a focus group where this is on the agenda. Involve the organization in talking about the subject and create awareness and accountability.



Future prospects

The Board of Directors regards the prospects for the company as promising. Thus, the Board of Directors has every reason to believe that 2022 will be a satisfactory year for the company.

Haugesund, 7 April 2022



Trygve Seglem
Chairman



Geir Tore Henriksen
Board member



Nils-Kristian Strøm
Board Member



Knutsen OAS Crewing AS

Profit & Loss Account

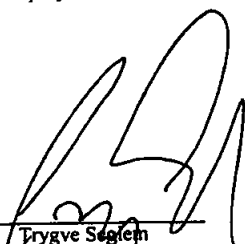
	<u>Note</u>	2021	2020
<u>Operating Income</u>			
Other income		5 565 459	5 366 280
Total income		<u>5 565 459</u>	<u>5 366 280</u>
<u>Operating Expenses</u>			
Other expenses		4 417 288	4 055 059
Total expenses		<u>4 417 288</u>	<u>4 055 059</u>
Operating result		<u>1 148 171</u>	<u>1 311 221</u>
<u>Financial income and expenses</u>			
Financial income	3	6	3 665
Foreign exchange gain/loss		-50 970	-15 711
Financial expenses	3	-22 101	-22 504
Net financial items		<u>-73 064</u>	<u>-34 550</u>
Result before tax		1 075 107	1 276 670
Taxes	10	236 523	280 867
Result of the year		<u>838 584</u>	<u>995 803</u>



Knutsen OAS Crewing AS

Balance Sheet as of 31. December

<u>Assets</u>	<u>Note</u>	2021	2020
<u>Current assets</u>			
Accounts receivables	4	1 182 240	1 127 680
Other short-term receivables	4	1 547 696	1 946 455
Intercompany receivable	4	0	280 995
Cash and cash equivalents	2	1 723 623	674 447
Total current assets		<u>4 453 560</u>	<u>4 029 577</u>
Total assets		<u>4 453 560</u>	<u>4 029 577</u>
<u>Shareholders Equity and Liabilities</u>			
<u>Equity</u>			
Share capital	6	100 000	100 000
Share premium		2 250	2 250
Other paid-in capital		500 000	500 000
Total paid-up equity		<u>602 250</u>	<u>602 250</u>
Other equity		8 570	8 569
Total Shareholders' Equity	5, 9	<u>610 820</u>	<u>610 819</u>
<u>Current liabilities</u>			
Trade payables		424 668	614 016
Public duties payable		324 721	921 052
Group contribution	4	1 075 106	1 276 670
Other current liabilities	4	2 018 245	607 020
Total current liabilities		<u>3 842 740</u>	<u>3 418 758</u>
Total equity and liabilities		<u>4 453 560</u>	<u>4 029 577</u>



Trygve Seglem
Chairman

Haugesund, 7 April 2022



Nils-Kristian Strøm
Board member



Geir Tore Henriksen
Board member



KNUTSEN OAS Crewing AS

Notes to the Financial Statement 31.12.2021

1 Accounting Principles

The financial Statements have been prepared in accordance with the Norwegian Accounting Act, Accounting standard NRS and generally accepted accounting principles for small business in Norway.

Current Assets/Current Liabilities

Short-term liabilities and debt are due within one year or tied to the operation of the vessel. Other items are classified as fixed assets or long-term debt.

Current assets are valued at the lower of cost and fair value. Short-term liabilities are recorded at nominal value at the time of the entering.

Fixed assets are valued at cost, but written down to fair value unless an impairment is expected to be temporary. Long-term liabilities are stated at nominal value at the time of entering.

Tax

The tax expense in the income statement includes both tax payable and changes in deferred tax. Deferred tax is calculated at 22% rate on the basis of temporary differences between accounting and tax values and tax losses carried forward at the year end. For units in the participating companies inside the exemption model the temporary differences between tax and accounting recognition of the ongoing results are calculated.

Deferred tax assets are only recorded if it is likely that the company can utilize them at a later point of time.

Income recognition

Income is recognised in line with earnings.

Receivables

Trade and other receivables are recorded at nominal value less provisions for doubtful debts.

The provision is made on the basis of an individual assessment of each receivable.

2 Bank deposits

From the company's bank deposits there are no restricted cash except from employees' tax deduction amounting NOK 43.513 (NOK 43.508 in 2020).



3 Financial Income and -Expenses

	2021	2020
Financial Income:		
Interest income	6	3 665
Total financial income	6	3 665
Financial expenses:		
Other financial expenses	22 101	22 504
Total financial expenses	22 101	22 504

4 Intercompany transactions

	2021	2020
Short-term receivables group company		
Knutsen OAS Shipping AS	0	280 995
	0	280 995

Short-term receivable to related parties

Luky KS	0	294 338
Knutsen Shuttle Tankers 2 AS	55 226	113 975
Knutsen Shuttle Tankers 3 AS	5 410	9 629
Knutsen Shuttle Tankers 13 AS	47 596	56 640
Knutsen Shuttle Tankers 15 AS	19 007	1 105
Knutsen Shuttle Tankers 16 AS	0	73 738
Knutsen Shuttle Tankers 19 AS	0	75 332
KNOT Shuttle Tankers 18 AS	83 635	82 639
KNOT Shuttle Tankers 23 AS	0	4 754
KNOT Shuttle Tankers 24 AS	107 933	57 864
KNOT Shuttle Tankers 25 AS	65 873	46 750
KNOT Shuttle Tankers 26 AS	133 363	67 919
KNOT Shuttle Tankers 27 AS	32 587	0
KNOT Shuttle Tankers 29 AS	25 101	7 109
KNOT Shuttle Tankers 31 AS	78 446	36 870
KNOT Shuttle Tankers 32 AS	68 191	58 556
KNOT Shuttle Tankers 33 AS	31 201	12 482
KNOT Shuttle Tankers 34 AS	65 498	55 019
KNOT Shuttle Tankers 37 AS	5 044	0
KNOT Shuttle Tankers 42 AS	1 132	0
KNOT Recife Knutsen	162 729	102 758
KNOT Fortaleza Knutsen	146 171	57 181
KNOT DK Management	0	41 213
Norspan LNG III AS	0	21 788
Norspan LNG 14 AS	156 757	0
Canship Ugland		916 680
	1 290 900	2 194 337

Short-term liabilities group company

TS Shipping Invest AS	0	293
Knutsen OAS Shipping AS	586 358	0
	586 358	293

Short-term liabilities to related parties

Knutsen Bøyelaster VI KS		14 310
Luky KS	444 885	0
Knutsen Shuttle Tankers 16 AS	356 382	0
Knutsen Shuttle Tankers 19 AS	429 965	0
KNOT Shuttle Tankers 17 AS	90 359	203 002
KNOT Shuttle Tankers 23 AS	42 451	0
KNOT Shuttle Tankers 35 AS	51 195	88 139
	1 415 236	305 452



5 Equity

Specification of the equity per 31.12.

	Share capital	Share Premium	Other paid-in capital	Other equity	Total equity
Equity 01.01	100 000	2 250	500 000	8 569	610 819
Result for the year	0	0	0	1 075 107	1 075 107
Group contribution given	0	0	0	-1 075 107	-1 075 107
Equity 31.12.	100 000	2 250	500 000	8 570	610 820

The company has given a group contribution to TS Shipping Invest AS

6 Share capital

Share capital consists of:

	Number of Shares	Face value (NOK)	Balance
Ordinary shares	100	1 000	100 000

The shareholders of the company are:

	Ordinary shares	Ownership %	Voting share
Knutsen OAS Shipping AS	1 000	100 %	100 %

7 Remuneration

The company have not paid salary or any other remuneration, nor given any loan or guarantees to the managing director, any leading person or board members during the year.

Auditors' fee recorded to the Profit & Loss account was NOK 42 640 for auditing services (NOK 20 500 in 2020). VAT not included in these amounts.

8 Employees

The company has in 2021 average of 131 employees (114 in 2020). None of the employees is participants in Folketrygden so the company is has therefor no pension liabilities (under the OTP regulation).

9 Shares Owned by Board Members and Affiliates

Trygve Seglem controls through Knutsen OAS Shipping AS 99 % of the company.

Financial statements for the group can be obtained at company's registered office, Smedasundet 40, 5529 Haugesund.



10 Tax

Deferred tax/ -benefits are calculated based on the temporary differences existing at the year-end between

	<u>2021</u>	<u>2020</u>
Profit/loss before tax	1 075 107	1 276 670
Permanent differences	0	0
Loss carried forward	0	0
Tax base before group contribution	1 075 107	1 276 670
Group contribution	-1 075 107	-1 276 670
Base for tax payable	<u>0</u>	<u>0</u>

Tax cost:

Tax payable before group contribution	236 523	280 867
Change in deferred tax / tax benefit	0	0
Tax costs calculated	<u>236 523</u>	<u>280 867</u>

There are no temporary differences as of 31.12.2021 and 31.12.2020.



Statsautoriserte revisorer
Ernst & Young AS

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Postboks 1156 Sentrum, NO-0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
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Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders Meeting of Knutsen OAS Crewing AS

Opinion

We have audited the financial statements of Knutsen OAS Crewing AS (the Company), which comprise the balance sheet as at 31 December 2021, the profit & loss accounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 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 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 in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), 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.

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the financial statements

Management is responsible for the preparation and 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

A member firm of Ernst & Young Global Limited

Penneo Dokumentnr: 1DUB4-QACTE-WEEAZ-4YCS8-66IUM-2H6TG



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 that an audit conducted in accordance with 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 the 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 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, 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.

Oslo, 31 May 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Magnus H. Birkeland
State Authorised Public Accountant (Norway)

Independent auditor's report – Knutsen OAS Crewing AS 2021

A member firm of Ernst & Young Global Limited

Periøno Dokumentnøkkel: IDU84-QAC1E-WEEAZ-EP-CS8-66IUIM-2H61G



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Magnus Hegertun Birkeland

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Skattedirektoratet

Saksbehandler Jan Hoelstad	Deres dato 11.05.2011	Vår dato 19.05.2011
Telefon 22077325	Deres referanse Jørn Knutsen	Vår referanse 2011/327976

Ernst & Young AS
Postboks 6163, Postterminalen
5892 BERGEN

Dispensasjon fra kravet om utarbeidelse av årsregnskap og årsberetning på norsk

Det vises til deres brev av 11. mai 2011. Skattedirektoratet innvilget i vedtak 09/867030 av 2. juni 2010, TS Shipping Invest AS samt en rekke navngitte datterselskap, dispensasjon fra kravet om å utarbeide årsregnskap og -beretning på norsk språk. Konsernet ønsker nå å søke om samme dispensasjon for ytterligere et antall selskap som inngår i konsernet. Dette gjelder:

- | | |
|---------------------------------------|----------------------|
| • Knutsen Ballastvann AS | org. nr: 992 593 830 |
| • Knutsen Ballastvann IS* | reg. nr: 90 064 606 |
| • Knutsen Kjemikalie Tanker AS | org. nr: 953 058 707 |
| • Knutsen Kjemikalie Tanker II AS | org. nr: 955 298 195 |
| • Knutsen Kjemikalie Tanker III AS | org. nr: 976 747 712 |
| • Knutsen Kjemikalie Tanker IV AS | org. nr: 982 741 041 |
| • Knutsen Kjemikalie Tankers V AS | org. nr: 983 452 949 |
| • Knutsen Kyst LNG AS | org. nr: 984 616 813 |
| • Knutsen Marine Services AS | org. nr: 988 902 365 |
| • Knutsen OAS Management AS | org. nr: 990 689 113 |
| • Knutsen OAS Crewing AS | org. nr: 896 116 452 |
| • Knutsen OAS Offshore AS | org. nr: 981 532 406 |
| • Knutsen Pressurized Natural Gas AS | org. nr: 883 989 252 |
| • Knutsen Pressurized Natural Gas KS* | org. nr: 983 989 292 |
| • Knutsen Product Tankers AS | org. nr: 883 453 042 |
| • Knutsen VOC AS | org. nr: 983 521 878 |
| • Knutsen VOC KS** | org. nr: 983 521 932 |
| • Seglem Shipping | org. nr: 892 078 122 |
| • TS Shipping Invest LNG Holding AS | org. nr: 985 772 444 |

Alle selskapene er eid 100 % med unntak av selskapene merket med * som er eid 89 %, og ** som er eid 77 %. Øvrige eierandeler i disse selskapene er eid av enkelte ansatte i TS Shipping Invest konsernet.

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**Søknad:**

Fra deres brev gjengis:

”TS Shipping Invest AS ønsker å omfatte flere av selskapene i konsernet til å kunne utarbeide regnskaper og årsberetning på engelsk fra og med regnskapsåret 2010. Alle selskapene i konsernet er norske selskaper som driver virksomhet innen internasjonal shipping. Selskapene og konsernet har engelsk som arbeidsspråk inklusive datterselskaper. Denne søknad omfatter en rekke komplementarer, management selskaper og selskaper som driver teknologiutvikling i tilknytning til shippingvirksomheten.

Brukerne av regnskapene hovedsakelig aksjonærer, banker samt interessegrupper tilknyttet driften (ansatte, kunder, leverandører etc.). Kunder og leverandører og andre brukere har engelsk som sitt naturlige språk/forretningsspråk. Aksjonærstrukturen er begrenset, og for de fleste selskapene kontrollerer TS Shipping Invest 100 % av aksjene, mens for noen selskaper er ansatte i TS Shipping Invest konsernet representert med beskjedne eierposter.”

Skattedirektoratets vurdering og konklusjon

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:

”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, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir negativt berørt ved en eventuell dispensasjon.

De samme fakta og argument for dispensasjon foreligger i denne søknaden som ble vurdert ved innvilgelse av dispensasjon for konsernspissen og enkelte søsterselskap. Selskapenes aktivitet er knyttet til en internasjonal bransje hvor engelsk språk benyttes både internt i selskapene samt mot aksjonærer, og i kommunikasjon med eksterne forretningspartnere.




Skattedirektoratet gir på bakgrunn av en helhetsvurdering de ovenfor nevnte selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen


Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet


Jan Hoelstad