



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 997 432 738  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ATLAS CERNO AS  
Forretningsadresse: Prof. Olav Hanssens v. 7A  
4021 STAVANGER

### 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: Christopher John Boardman  
Dato for fastsettelse av årsregnskapet: 30.08.2021

### 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, 03.08.2022



### Resultatregnskap

Beløp i: NOK	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	49 740 597	61 528 143
Annen driftsinntekt		2 102 477	2 495 982
<b>Sum inntekter</b>		<b>51 843 074</b>	<b>64 024 125</b>
<b>Kostnader</b>			
Varekostnad		7 129 498	9 892 429
Lønnskostnad	3	38 025 148	48 111 891
Avskrivning på varige driftsmidler o	4	31 980	42 532
Annen driftskostnad	3	6 823 115	5 760 481
<b>Sum kostnader</b>		<b>52 009 741</b>	<b>63 807 333</b>
<b>Driftsresultat</b>		<b>-166 667</b>	<b>216 792</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		231 713	165 000
Annen renteinntekt		112 561	92 068
<b>Sum finansinntekter</b>		<b>344 274</b>	<b>257 068</b>
Rentekostnad til foretak i samme konsern		62 500	1 624
Annen rentekostnad		309 724	33 665
<b>Sum finanskostnader</b>		<b>372 224</b>	<b>35 289</b>
<b>Netto finans</b>		<b>-27 950</b>	<b>221 779</b>
<b>Ordinært resultat før skattekostnad</b>	5	<b>-194 617</b>	<b>438 571</b>
<b>Ordinært resultat etter skattekostnad</b>	5	<b>-194 617</b>	<b>438 571</b>
<b>Årsresultat</b>		<b>-194 617</b>	<b>438 571</b>
Minoritetsinteresser		0	0
<b>Årsresultat etter minoritetsinteresser</b>		<b>-194 617</b>	<b>438 571</b>
Andre resultatkomponenter for IFRS-foretak		0	0
<b>Totalresultat</b>		<b>-194 617</b>	<b>438 571</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 - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, konto	4	36 854	68 834
<b>Sum varige driftsmidler</b>		<b>36 854</b>	<b>68 834</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	6	959 716	51 000
<b>Sum finansielle anleggsmidler</b>		<b>959 716</b>	<b>51 000</b>
<b>Sum anleggsmidler</b>		<b>996 570</b>	<b>119 834</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	7, 11	7 605 475	10 282 836
Andre fordringer		230 593	987 844
Konsernfordringer	11	1 314 856	951 005
Krav på innbetaling av selskapskapital	11	3 330 000	3 300 000
<b>Sum fordringer</b>		<b>12 480 924</b>	<b>15 521 685</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignend 5	8	3 329 245	4 036 386
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>3 329 245</b>	<b>4 036 386</b>
<b>Sum omløpsmidler</b>		<b>15 810 169</b>	<b>19 558 071</b>
<b>SUM EIENDELER</b>		<b>16 806 739</b>	<b>19 677 905</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Innskutt egenkapital</b>			
Selskapskapital	9, 10	3 039 526	3 039 526
Annen innskutt egenkapital		7 048 290	7 048 290
<b>Sum innskutt egenkapital</b>		<b>10 087 816</b>	<b>10 087 816</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		-7 543 927	-7 349 309
<b>Sum opptjent egenkapital</b>		<b>-7 543 927</b>	<b>-7 349 309</b>
<b>Sum egenkapital</b>		<b>2 543 889</b>	<b>2 738 507</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		596 430	3 141 595
Skyldige offentlige avgifter		2 372 542	4 119 648
Kortsiktig konserngjeld		6 209 983	3 430 541
Annen kortsiktig gjeld		5 083 895	6 247 614
<b>Sum kortsiktig gjeld</b>		<b>14 262 850</b>	<b>16 939 398</b>
<b>Sum gjeld</b>		<b>14 262 850</b>	<b>16 939 398</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>16 806 739</b>	<b>19 677 905</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 776073

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: ATLAS CERNO AS  
Forretningsadresse: Professor Olav Hanssens vei 7A  
4021 STAVANGER

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Konsernregnskap lagt ved: Nei

#### Regnskapsregler

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Christopher John Boardman  
Dato for fastsettelse av årsregnskapet: 30.08.2021

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja

#### Grunnlag for avgivelse

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

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Brønnøysundregistrene, 20.09.2021



Organisasjonsnr: 997 432 738  
ATLAS CERNO AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>RESULTATREGNSKAP</b>			
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<b>Totalresultat</b>		<b>-194 617</b>	<b>438 571</b>



Organisasjonsnr: 997 432 738  
ATLAS CERNO AS

## BALANSE

**Beløp i: NOK** **Note** **2020** **2019**

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Varige driftsmidler

Driftsløsøre, inventar, verktøy, konto	4	36 854	68 834
<b>Sum varige driftsmidler</b>		<b>36 854</b>	<b>68 834</b>

#### Finansielle anleggsmidler

Investering i datterselskap	6	959 716	51 000
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<b>Sum anleggsmidler</b>		<b>996 570</b>	<b>119 834</b>
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#### Omløpsmidler

#### Varer

#### Fordringer

Kundefordringer	7, 11	7 605 475	10 282 836
Andre fordringer		230 593	987 844
Konsernfordringer	11	1 314 856	951 005
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<b>Sum omløpsmidler</b>		<b>15 810 169</b>	<b>19 558 071</b>
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<b>SUM EIENDELER</b>		<b>16 806 739</b>	<b>19 677 905</b>
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

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<b>Sum innskutt egenkapital</b>		<b>10 087 816</b>	<b>10 087 816</b>

#### Opptjent egenkapital



Annen egenkapital	-7 543 927	-7 349 309
<b>Sum opptjent egenkapital</b>	<b>-7 543 927</b>	<b>-7 349 309</b>
<b>Sum egenkapital</b>	<b>2 543 889</b>	<b>2 738 507</b>
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<b>SUM EGENKAPITAL OG GJELD</b>	<b>16 806 739</b>	<b>19 677 905</b>



Organisasjonsnr: 997 432 738  
ATLAS CERNO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

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

Note  
9

#### Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	1000.00	3039.00	3039000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Atlas Services Group Energy B.V.	1000.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	1000.00	100.00%	

Note  
3

#### Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	31375443.00	39453739.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	4357898.00	5500142.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	949568.00	706566.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	1342239.00	2451445.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	38025148.00	48111892.00

Note

**Ytelser til ledende personer**  
Er det gitt ytelser til ledende person: Nei

**Ytelser til daglig leder**





## Resultatført skatt på ordinært resultat

### Skattepliktig inntekt

<u>Ordinært resultat før skatt</u>	<u>Årets</u>	<u>Fjorårets</u>
	-194618.00	438570.00
<u>Endring i midlertidige forskjeller</u>	<u>Årets</u>	<u>Fjorårets</u>
	154068.00	-71604.00
<u>Skattepliktig inntekt</u>	<u>Årets</u>	<u>Fjorårets</u>
	-40550.00	366966.00

### Betalbar skatt i balansen

#### Note

5

### Midlertidige forskjeller - utsatt skatt/skattefordel

<u>Anleggsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-35097.00	-41165.00	-6068.00
<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-30000.00	-178000.00	-148000.00
<u>Netto forskjeller</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-65097.00	-219165.00	-154068.00
<u>Sum midlertidige forskj.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-65097.00	-219165.00	-154068.00

#### Note

7

### Kundefordringer

<u>Kundefordringer til pålydende 31.12.</u>	<u>Årets</u>	<u>Fjorårets</u>
	4972338.00	4690940.00
<u>Opptjent ikke fakturert inntekt</u>	<u>Årets</u>	<u>Fjorårets</u>
	2633137.00	6542900.00
<u>Kundefordringer 31.12.</u>	<u>Årets</u>	<u>Fjorårets</u>
	7605475.00	11233841.00

#### Note

4

### Varige driftsmidler/anleggsmidler

Driftsløsøre, inventar o.l. er forkortet til: "Drift/inv"

Maskiner og anlegg er forkortet til: "Mask/anl"



Tomter, bygninger og annen fast eiendom er forkortet til: "T/B/AFE"

<u>Anskaff. kost 01.01.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	378894.00			378894.00
<u>Anskaff. kost 31.12.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	378894.00			378894.00
<u>Akk.av-/nedskr.01.01.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	310060.00			310060.00
<u>Akk.av-/nedskr.31.12.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	342040.00			342040.00
<u>Bal.ført verdi 31.12.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	36854.00			36854.00
<u>Årets av-/nedskrivn.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	31980.00			31980.00
<u>Økonomisk levetid</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	
	3 to 5			
	year			
<u>Avskrivningsplan</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	
	lineair			

Note  
10

## Egenkapital

Aksjekapital er forkortet til: "Aksjekap"

Annen innskutt egenkapital er forkortet til: "A.innsk.EK"

<u>Egenkap. 31.12. forrige år</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A.innsk.EK</u>
	3039526.00		7048290.00
<u>Egenkapital 01.01.</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A.innsk.EK</u>
	3039526.00		7048290.00
<u>Egenkapital 31.12.</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A.innsk.EK</u>
	3039526.00		7048290.00

## Egenkapital

Opptjent egenkapital er forkortet til: "Opptj.EK"

<u>Egenkap. 31.12. forrige år</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	-7349309.00		2738507.00
<u>Egenkapital 01.01.</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	-7349309.00		2738507.00
<u>Årsresultat</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>



-194618.00

<u>Egenkapital 31.12.</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	-7543927.00		2543889.00



Annual Report

2020

Atlas Cerno AS

Org.number: 997 432 738





<b>Profit and loss</b>			
<b>Atlas Cerno AS</b>			
	<b>Note</b>	<b>2020</b>	<b>2019</b>
Operating income and operating expenses			
Revenue	2	49,740,597	61,528,143
Other operating income		2,102,477	2,495,982
<b>Operating Income</b>		<b>51,843,074</b>	<b>64,024,125</b>
Consultancy fees		7,129,498	9,892,429
Payroll expenses	3	38,025,148	48,111,891
Depreciation and amortisation expense	4	31,980	42,532
Other operating expenses	3	6,823,115	5,760,481
<b>Operating expenses</b>		<b>52,009,742</b>	<b>63,807,334</b>
<b>Operating profit</b>		<b>-166,668</b>	<b>216,791</b>
Financial income and expenses			
Interest income from group entities		231,713	165,000
Other interest income		112,561	92,068
Interest expense to group entities		62,500	1,624
Other Interest expenses		309,724	33,665
<b>Net financial income and expenses</b>		<b>-27,951</b>	<b>221,779</b>
Operating result before tax		-194,618	438,570
<b>Tax on ordinary result</b>	5	<b>0</b>	<b>0</b>
<b>Annual net profit</b>		<b>-194,618</b>	<b>438,570</b>
Brought forward			
To other equity		-194,618	438,570
From share premium reserve		0	0
<b>Net brought forward</b>	10	<b>-194,618</b>	<b>438,570</b>



<b>Balance sheet</b>			
<b>Atlas Cerno AS</b>			
	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Tangible fixed assets</b>			
Equipment and other movables	4	36,854	68,834
Total tangible fixed assets		36,854	68,834
<b>Financial fixed assets</b>			
Investments in subsidiaries	6	959,716	51,000
Total financial fixed assets		959,716	51,000
<b>Total fixed assets</b>		996,570	119,834
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables	7, 11	7,605,475	11,233,841
Other receivables		230,593	987,844
Other receivables group	11	4,644,856	3,300,000
Total debtors		12,480,924	15,521,685
<b>Cash and bank deposits</b>	8	3,329,245	4,036,386
<b>Total current assets</b>		15,810,169	19,558,071
<b>Total assets</b>		16,806,738	19,677,905



<b>Balance sheet</b>			
<b>Atlas Cerno AS</b>			
	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Restricted equity</b>			
Share capital	9, 10	3,039,526	3,039,526
Other paid in capital		7,048,290	7,048,290
Total restricted equity		10,087,816	10,087,816
<b>Other equity</b>			
Other equity	10	- 7,543,928 -	7,349,309
Total other equity		- 7,543,928 -	7,349,309
<b>Total equity</b>		<b>2,543,888</b>	<b>2,738,507</b>
<b>Liabilities</b>			
Loans from group companies		2,500,000	-
Total of other long term liabilities		2,500,000	-
<b>Current liabilities</b>			
Trade creditors	11	596,430	3,141,595
Public duties payable		2,372,542	4,119,648
Current liabilities to group companies	11	3,709,983	3,430,541
Other short term liabilities		5,083,895	6,247,614
Total short term liabilities		11,762,850	16,939,399
<b>Total liabilities</b>		<b>14,262,850</b>	<b>16,939,399</b>
<b>Total equity and liabilities</b>		<b>16,806,738</b>	<b>19,677,905</b>

Stavanger, 30.08.2021  
The board of Atlas Cerno AS

Boris Gijbert Kasteel  
Chairman of the board

Linda Maria Mickiewicz  
Member of the board

Matthew Michael Riding  
Member of the board

Christopher Boardman  
General Manager



## Notes to the financial statement 2019 Atlas Cerno AS

### Note 1 Presentation of the company and accounting principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and accepted accounting principles in Norway for small companies.

#### Merger Atlas Cerno AS and Atlas Services Group Norway AS

As per 02.09.2019 the merger between Atlas Services Group Norway AS and Atlas Cerno AS is approved. This means that Atlas Services Group Norway AS is dissolved for the merger with Atlas Cerno AS. The merger is carried out with accounting effects as of 01.01.2019 following the continuity method. All transactions, revenues and expenses relating to the assets, rights and obligations that Atlas Cerno AS shall take over by the merger, are assigned to Atlas Cerno AS from this time. The comparative numbers and quantities for 2018 are the numbers and quantities of Atlas Cerno AS.

#### Sales revenues and costs

The revenues are recognised at the value of compensation at the time of the transactions. The company main business is hiring out personnel and administration services to other group companies. Cost is included after matching principle which is that cost is included in the same period as the associated income.

#### Basic principles - assessment and classification of assets and liabilities

Assets meant for permanent ownership or use in the business are classified as fixed assets. Other assets are classified as current assets. Assets related to current business activities and items which fall due within one year are classified as current assets. Current assets/short-term debts are recorded at the lowest/highest of acquisition cost and fair value. The definition of fair value is the estimated future sales price reduced by expected sales costs.

#### Fixed assets

Fixed assets are entered in the accounts at historical cost, and depreciated to residual value over the asset's expected life on a straight-line basis. In the event of a decline in value which is not temporary, the fixed asset will be subject to a write-down. The same principle applies to liabilities. Assets with limited economic life are depreciated in accordance with a straight-line depreciation schedule. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

#### Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

#### Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

There are some exemptions to the basic assessment and valuation principles. Comments on these exemptions is specified below.

#### Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost.

#### Pensions

All the employees during last financial year where included in the pension plan through DNB are according to Norwegian law of mandatory occupational pension §1 and §4.



## Notes to the financial statement 2019 Atlas Cerno AS

### Taxation

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payable taxes, and offset against deferred taxes if the group contribution has affected deferred taxes).

### Note 2 Income

Specification of sales based on geographical areas.

The company has only sales income from services provided to the Norwegian continental shelf.

### Note 3 Payroll costs, number of employees, benefits etc.

	2020	2019
Payroll costs		
Salaries	31,375,443	39,453,739
Social security tax	4,357,898	5,500,142
Pensions	949,568	706,566
Other benefits	1,342,239	2,451,445
Total	<u>38,025,148</u>	<u>48,111,891</u>
Average number of employees:	38	48

The General manager and Board are employed in a group company. Atlas Cerno AS is invoiced a fee and this is booked under other operating cost.

### Pension

The company is required to have an occupational pension scheme in accordance with the Norwegian law on compulsory occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirements of that law. Pension obligations are not posted in the balance sheet, and yearly pension cost is considered as pension cost for this year. The cost is specified above.

### Remuneration to auditor:

The statutory audit fees for 2020 are NOK 100 000. The fees for other services provided by the auditor were NOK 48 000. Amounts are without tax.

### Note 4 Fixed assets

	Furniture and Equipment
Cost as of 01.01	378,894
Additions to purchased fixed assets	-
Disposals	-
Cost as of 31.12	<u>378,894</u>
Accumulated depreciation as of 01.01	- 310,060
Accumulated depreciation as of 31.12	<u>- 342,040</u>
Net book value as of 31.12	<u>36,854</u>
Depreciation for the year	31,980
Useful economic life	20-33 %
Depreciation plan	Linear



**Notes to the financial statement 2019**  
**Atlas Cerno AS**

**Note 5 Tax**

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Corporate tax	-	-
Changes in deferred tax / deferred tax advantage	-	-
Tax expense on ordinary profit/loss	-	-

Payable tax in this year's tax expense:

Ordinary profit/loss before tax	-	194,618	438,570
Permanent differences	-	-	-
Changes temporary differences	-	154,068	71,604
Total	-	40,550	366,966
Group contribution	-	-	-
Loss carry-forward	-	40,550	366,966
Net taxable income	-	40,550	366,966

Payable tax in the balance:

Payable tax on profit	-	-
Payable tax on group contribution	-	-
Total payable tax in the balance	-	-

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2020		2019	Change
Tangible fixed assets AC	-	41,165	-	35,097
Other liabilities	-	178,000	-	30,000
Total	-	219,165	-	65,097
Accumulated loss to be brought forward	-	9,214,885	-	9,174,335
Basis for calculation of deferred tax	-	9,434,050	-	9,239,432
Deferred tax (22%)	-	-	-	-

The reason deferred tax benefits are not reflected in the balance sheet is that historical results create doubt that future taxable income will be sufficient to utilise the tax benefits.

**Note 6 Investments in shares**

Investments in subsidiary

Company	Shares/votes (%)	Number of shares	Result after tax	Share capital	Booked value	Proposed dividend
Atlas Drift AS	100	10,000	270,081	2,163,486	0	0
Atlas Consultancy AS	100	824	-158,392	2,087,785	959,716	0

Both companies have office adress in Stavanger.

Consolidated financial statements are not prepared in Norway, it is consolidated at higher aggregated group company in the Netherlands. The consolidated financial statements are available at the following website: [www.atlasprofessionals.com](http://www.atlasprofessionals.com)



Notes to the financial statement 2019  
Atlas Cerno AS

**Note 7 Debtors and liabilities**

	2020	2019
Debtors which is due within one year		
Trade debtors at nominal value	4,972,338	4,690,940
- Bad debt	-	-
Total	<u>4,972,338</u>	<u>4,690,940</u>

Accrued income (not invoiced) 2,633,137 6,542,900

**Note 8 Bank deposits, cash in hand, etc**

	2020	2019
Total bank deposits	3,329,245	4,036,386
Total restricted bank account (with employees tax withholdings)	1,061,691	1,500,772

**Note 9 Shareholders**

The share capital in Atlas Cerno AS as of 31.12 consists of the following share classes:

	Total shares	Face value	Entered
Ordinary shares	1,000	3,039	3,039,525

Shareholder	Total shares	Owner share
Atlas Services Group Energy B.V.	1,000	100%
Total number of shares	1,000	100%



## Notes to the financial statement 2019 Atlas Cerno AS

### Note 10 Shareholders' equity

	Share capital	Additional paid- in capital	Other equity	Total equity
Pr. 01.01.2020	3,039,526	7,048,290	-	7,349,309
Net profit for the year	-	-	194,618	194,618
Pr 31.12.2020	<b>3,039,526</b>	<b>7,048,290</b>	-	<b>7,543,927</b>

The company's main liability is to other group companies. The parent company has signed a subordination agreement where they are obligated to cover liabilities in Atlas Cerno AS for the next 18 months.

### Note 11 Related party transactions and balances

#### Related party balance items

	Accounts receivable		Other receivables	
	2020	2019	2020	2019
Atlas Drift AS	-	303,895	3,330,000	3,300,000
Atlas Consultancy AS	-	53,537	-	-
ASG Financial Services BV	-	-	1,314,856	-
Atlas Professionals (UK) Ltd	-	593,573	-	572,663
Total	-	951,005	4,644,856	3,872,663

	Accounts payable		Other short-term liabilities	
	2020	2019	2020	2019
Atlas Drift AS	-	609,253	150,954	1,315,982
Atlas Consultancy AS	-	369,897	2,562,500	279,366
Atlas Financial Services B.V	-	-	-	1,046,970
Atlas Services Group B.V.	-	1,468,287	3,470,267	788,223
Atlas Professionals (UK) Ltd	-	48,097	26,262	-
Total	-	2,495,534	6,209,983	3,430,541

The transactions between the Norwegian companies are administration services, rent, trade services.



## Profit and loss Atlas Cerno AS

	2020	2019
<b>Operating income and operating expenses</b>		
<b>Revenue</b>	<b>-49,740,597.31</b>	<b>-61,528,143.32</b>
800000 Turnover hours / days	-46,808,089.65	-37,121,975.82
819500 Work in Progress	-1,198,789.24	4,151,862.62
819501 Revenues to be invoiced A4S	4,535,890.00	-4,535,890.00
819526 ICO accrual Rtbl A4S - AP (UK) Ltd	572,663.10	-572,663.10
829000 Turnover expenses charged on	-5,786,848.57	-4,565,765.20
834926 ICO TO - Adm fee AP (UK) Ltd	-40,520.11	-749,932.07
836126 ICO TO - Salaries & Wages AP (UK) Ltd	-1,012,862.03	-18,112,886.70
836226 ICO TO - Expenses AP (UK) Ltd	-2,040.81	-3,292.05
880000 Turnover Placementfee / Recruitment	0.00	-17,601.00
<b>Other operating income</b>	<b>-2,102,476.50</b>	<b>-2,495,981.50</b>
490200 Received management fees	-1,905,405.00	-2,495,981.50
920000 COVID19 Subsidy arrangements	-197,071.50	0.00
<b>Total operating income</b>	<b>-51,843,073.81</b>	<b>-64,024,124.82</b>
<b>Consultancy fees</b>	<b>7,129,497.98</b>	<b>9,892,429.30</b>
500000 Purchase hours / days	529,163.64	-4,907,340.43
550025 ICO Wages ASGE Ltd (BRS)	385,920.47	0.00
550061 ICO Wages Atlas Drift	4,295,453.33	6,184,789.54
550062 ICO Wages Atlas Consultancy	3,093,172.00	4,857,861.00
551561 ICO expenses Atlas Drift	162,228.74	195,680.16
551562 ICO expenses Atlas Consultancy	144,791.00	162,385.00
552026 ICO - Expenses SWS Ltd	0.00	12,628.38
559561 ICO CoS tbr Atlas Drift	0.00	-309,591.00
559562 ICO CoS tbr Atlas Consultancy	-157,808.00	-139,880.00
579999 Gains/loss previous years CoS	-33,595.72	264,830.55
599900 Accrual account A4S CoS	-652,815.83	2,756,838.03
599929 ICO accrual CoS A4S - ASGE Ltd	26,262.37	0.00
599944 ICO accrual CoS A4S - AD	-176,667.84	327,621.89
599945 ICO accrual CoS A4S - ACON	-486,606.18	486,606.18



## Profit and loss Atlas Cerno AS

	2020	2019
<b>Payroll expenses</b>	<b>38,025,148.31</b>	<b>48,111,891.36</b>
400100 Salaries and wages	2,632,951.77	2,662,983.77
400600 Surcharges	125.00	0.00
400900 Back payment on salaries	0.00	-153,015.30
401000 Bonuses paid	0.00	1,220.00
402200 Personnel insurance to be taxed	27,659.84	19,898.56
402300 Group Life Insurance (Tax account)	0.00	26,263.78
402400 Accumulated GL for group 52	-63,560.83	-81,969.13
402900 Provision End of Contract	0.00	-215,550.66
403100 Sickpay received	-372,212.00	-18,130.00
403200 Sickpay to be received	0.00	9,065.00
404000 Holiday allowance	315,954.20	319,558.03
405100 Norwegian Employer Tax 14.1	344,970.52	401,089.99
405200 Nor Tax on holiday pay	44,549.70	45,057.66
406000 Foreign net pay	0.00	203,303.69
406200 Board of directors fee	52,500.00	30,000.00
409100 Throughcharged Salaries groupentities	-31,409.43	0.00
409200 Gifts to employee	520.00	390.00
410300 Healt insurance premiums-Empl	0.00	5,132.00
413000 Pension premiums-Empl	117,942.50	123,713.85
413100 Employers premiums 14,1%	0.00	4,230.00
413401 OTP - to be reported	28,446.24	104,953.47
413410 OTP - reported	-28,446.24	-104,953.47
420400 Compensation telephone	40,302.00	36,790.00
420900 travel expenses not to be reported	1,177.34	15,744.23
421000 Cafeteria costs	-6,772.38	-23,095.38
421100 Free Newspaper	0.00	409.79
421500 Taxed allowances	0.00	286.00
423600 Milage allowance (state rates)	0.00	682.00
423800 Compensation sales expenses	3,158.86	16,875.40
423900 Other taxfree allowances	17,674.97	20,740.00
425400 Training expenses	0.00	7,990.00
428800 General staff expenses	600.00	300.00
500100 Salaries and wages (CoS)	19,752,863.63	15,565,175.58
500101 Salaries (incl HP)	0.00	12,237,519.63
500200 Night allowance	1,709,756.75	2,576,182.50
500500 Overtime	3,468,976.33	2,610,148.63
500600 Various allowances	215,686.00	258,495.00
502200 Personnel insurance to be taxed	290,952.23	639,643.02
502400 Accumulated GL for group 52	-609,127.23	-859,529.02
504000 Holiday allowance	3,117,866.74	2,754,544.23
505200 AGA accrued vacation pay Adm.	439,618.78	388,390.74
513000 Pension premiums Empl	414,154.91	206,215.85
513100 Employers premiums 14.1%	3,918,279.56	5,111,750.82
513200 O/U-fond	-6,308.00	44,460.00
513300 Shipowners Fee PTS Rederiavgift	535,413.44	500,349.86



<b>Profit and loss</b>			
<b>Atlas Cerno AS</b>			
		<b>2020</b>	<b>2019</b>
513400	OTP - to be reported	414,575.84	88,867.60
513410	OTP - reported	-414,575.84	-88,867.60
520800	Free meals offshore	318,175.00	219,886.00
523900	Other benefits at work	22,555.12	8,197.00
526000	Allowances	1,054,395.86	2,201,698.28
529000	Other expenses to be charged	2,700.00	0.00
529100	Other expenses not to be charged	-2,105.91	329.96
529200	Insurance expenses	255,163.04	188,470.00
	<b>Depreciation and amortisation expense</b>	<b>31,980.37</b>	<b>42,532.15</b>
470300	Depreciation inventory	13,814.38	13,597.46
470400	Depreciation hard- and software	18,165.99	28,934.69
	<b>Other operating expenses</b>	<b>6,823,115.04</b>	<b>5,760,481.41</b>
425100	Refreshments	86,514.47	108,156.60
430100	Office expenses	7,206.39	6,040.00
430200	Printing	11,658.25	9,215.25
430700	Maintenance IT	0.00	1,093.32
438900	Other office expenses	0.00	3,755.65
440100	Marketing, advertising	121,591.39	94,610.00
440200	Fair expenses	0.00	2,500.00
440600	Travel expenses	34,986.37	161,756.67
443700	Gifts	0.00	7,504.00
443900	General sales expenses	0.00	3,000.00
445500	Car-rent parkingspace	86,600.00	86,600.00
450100	Postage and carriage	39,663.63	31,351.22
450300	Internet	15,480.00	15,480.00
450500	Subscriptions	12,163.10	15,060.00
451000	Payroll Services	295,215.66	366,950.10
451100	Legal advice expenses	101,074.00	170,890.75
451200	Fiscal/other advice expenses	0.00	106,021.86
451300	Audit expenses	148,000.00	135,874.70
451400	Iso-9002 expenses	0.00	2,910.93
451500	Union expenses	64,000.00	54,000.00
453900	Other general expenses	3,852.82	5,680.00
454500	Gains/loss previous years	0.00	-101,943.32
455100	Rent and utilities	109,921.93	2,181.00
455200	Service expenses	62,851.48	49,166.65
455400	Electricity, gas and water	40,476.00	46,300.73
455500	Cleaning expenses	-4,102.00	-4,043.31
455600	Small inventory	0.00	1,070.00
458900	Other Housing costs	-133.00	2,000.00
463900	Other insurances	35,308.22	31,055.00
488100	Provision and bank charges	45,630.84	62,134.17
489900	Payment differences debtors	0.50	9.10
491000	Paid ManFee ICO TP/HO costs	3,470,266.74	2,264,973.75



<b>Profit and loss</b>			
<b>Atlas Cerno AS</b>			
		<b>2020</b>	<b>2019</b>
520900	travel expenses not to be reported	168,721.42	211,165.77
521500	Travel expenses tb charged (VAT incl)	1,807,073.88	1,734,327.94
521600	Travel expenses ntb charged (VAT incl)	-64.90	17,772.90
523600	Car allowance to be reported	19,403.85	13,814.33
523800	Meal allowance to be reported	33,293.00	19,134.00
581000	Training expenses to be throughch	6,964.00	20,292.85
581100	Training expenses not to be throughch	-503.00	2,618.80
	<b>Total operating expenses</b>	<b>52,009,741.70</b>	<b>63,807,334.22</b>
	<b>Operating Result</b>	<b>166,667.89</b>	<b>-216,790.60</b>
	<b>Financial income and expenses</b>		
	<b>Interest income from group entities</b>	<b>-231,712.78</b>	<b>-165,000.00</b>
483600	Interest loan Atlas Drift (credit)	-165,000.00	-165,000.00
489803	Interest loan ASG Financial Services B.V	-66,712.78	0.00
	<b>Other interest income</b>	<b>-112,561.12</b>	<b>-92,067.77</b>
480200	Interest bank (credit)	-1,505.90	-3,484.22
482100	Exchange rate difference (credit)	-111,055.22	-84,050.38
485200	Interest bank (debit)	0.00	568.44
487100	Exchange rate difference (debit)	0.00	-5,101.61
	<b>Interest expense to group entities</b>	<b>62,500.00</b>	<b>1,624.09</b>
487900	Interest loan Atlas Consultancy (debit)	62,500.00	0.00
489803	Interest loan ASG Financial Services B.V	0.00	1,624.09
	<b>Other Interest expenses</b>	<b>309,724.49</b>	<b>33,664.66</b>
485200	Interest bank (debit)	245.63	-0.04
485400	Interest Taxoffice (debit)	61,978.00	33,237.91
487100	Exchange rate difference (debit)	241,224.96	0.00
488900	Other interest expenses	6,275.90	426.79
	<b>Net financial items</b>	<b>27,950.59</b>	<b>-221,779.02</b>
	<b>Operating result before tax</b>	<b>194,618.48</b>	<b>-438,569.62</b>
	<b>To other equity</b>	<b>-194,618.48</b>	<b>438,569.62</b>
896000	Transfer to other equity	-194,618.48	438,569.62



<b>Balance sheet</b>			
<b>Atlas Cerno AS</b>			
		<b>2020</b>	<b>2019</b>
<b>ASSETS</b>			
<b>Current assets</b>			
	<b>Equipment and other movables</b>	<b>36,853.81</b>	<b>68,834.18</b>
013300	Inventory	190,283.60	190,283.60
013400	Hard- and software	188,610.18	188,610.18
015300	Depreciation inventory	-169,296.65	-155,482.27
015400	Depreciation hard- and software	-172,743.32	-154,577.33
	<b>Investments in subsidiaries</b>	<b>959,716.00</b>	<b>51,000.00</b>
023900	Participation Atlas Consultancy AS	959,716.00	51,000.00
	<b>Total fixed current assets</b>	<b>996,569.81</b>	<b>119,834.18</b>
<b>Debtors</b>			
	<b>Accounts receivables</b>	<b>7,605,474.87</b>	<b>11,233,840.86</b>
130100	Debtors	4,972,338.24	4,690,940.37
131100	Work in Progress	2,633,136.63	2,571,037.39
131101	Revenues to be invoiced A4S	0.00	3,399,200.00
131126	ICO Rtbl A4S - AP (UK) Ltd	0.00	572,663.10
	<b>Other receivables</b>	<b>230,592.82</b>	<b>987,844.05</b>
143000	Prepaid expenses	142,976.16	923,934.05
143200	Prepaid insurance expenses	0.00	63,910.00
165200	Settlement pension DNB	87,616.66	0.00
	<b>Other receivables group</b>	<b>4,644,856.04</b>	<b>3,300,000.00</b>
016400	Loan (issued) Atlas Drift AS	3,000,000.00	3,300,000.00
017900	Loan (issued) AFS BV	1,249,767.35	0.00
191300	Current account Atlas Financial Services BV	65,088.69	0.00
196100	Current account Atlas Drift AS	330,000.00	0.00
	<b>Total receivables</b>	<b>12,480,923.73</b>	<b>15,521,684.91</b>
	<b>Cash and bank deposits</b>	<b>3,329,244.79</b>	<b>4,036,386.28</b>
102000	DNB NOK	2.44	4,695.96
105500	DNB GBP	75,654.24	133,522.51
105600	DNB NOR	2,191,897.11	2,397,395.81
105800	DNB Skatt	1,061,691.00	1,500,772.00
	<b>Total current assets</b>	<b>16,806,738.33</b>	<b>19,677,905.37</b>
	<b>TOTAL ASSETS</b>	<b>16,806,738.33</b>	<b>19,677,905.37</b>



**Balance sheet**  
**Atlas Cerno AS**

		<b>2020</b>	<b>2019</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Share capital</b>	<b>-3,039,526.00</b>	<b>-3,039,526.00</b>
060100	Capital	-3,039,526.00	-3,039,526.00
	<b>Share premium reserve</b>	<b>-7,048,289.91</b>	<b>-7,048,289.91</b>
060300	Additional paid in capital	-7,048,289.91	-7,048,289.91
	<b>Other equity</b>	<b>7,543,927.62</b>	<b>7,349,309.10</b>
060200	Other reserves	13,322,966.35	13,322,966.35
060500	Share Capital	-10,614,000.00	-10,614,000.00
069000	Unappropriated results	4,834,961.27	4,640,342.75
	<b>TOTAL EQUITY</b>	<b>-2,543,888.29</b>	<b>-2,738,506.81</b>



<b>Balance sheet</b>			
<b>Atlas Cerno AS</b>			
		<b>2020</b>	<b>2019</b>
<b>LIABILITIES</b>			
<b>Loans from group companies</b>		<b>-2,500,000.00</b>	<b>0.00</b>
083400	Loan (borrowed) Atlas Consultancy AS	-2,500,000.00	0.00
<b>Trade creditors</b>		<b>-596,429.65</b>	<b>-3,141,595.12</b>
180100	Creditors	-522,685.00	-3,141,595.12
180600	Creditors - manual	-73,744.65	0.00
<b>Public duties payable</b>		<b>-2,372,542.34</b>	<b>-4,119,647.73</b>
150800	VAT paid	-581,341.00	-1,355,094.00
155000	Tax deduction	-1,061,691.00	-1,349,132.00
155200	to pay employers premiums 14,1%	-445,062.00	-1,018,095.00
155700	Unpaid shipping fee Skyldig rederiavgift	-24,528.13	-112,427.09
163900	Accrued payroll tax accrued vacation pay	-259,920.21	-284,899.64
<b>Current liabilities to group companies</b>		<b>-3,709,983.16</b>	<b>-3,430,541.38</b>
084900	Loan (borrowed) AFS BV	0.00	-1,045,346.06
167029	ICO CoS accrual A4S - ASGE Ltd	-26,262.37	0.00
167044	ICO CoS accrual A4S - AD	-150,954.05	-327,621.89
167045	ICO CoS accrual A4S - ACON	0.00	-486,606.18
167601	ICO Purchases tbr ASG BV	0.00	-788,223.28
167662	ICO Purchases tbr Atlas Consultancy	0.00	-157,808.00
190100	Current account ASG BV	-3,470,266.74	0.00
191300	Current account Atlas Financial Services	0.00	-1,624.09
196100	Current account Atlas Drift AS	0.00	-988,359.78
196200	Current account Atlas Consultancy AS	-62,500.00	365,047.90
<b>Other short term liabilities</b>		<b>-5,083,894.89</b>	<b>-6,247,614.37</b>
155600	PTS deduction	-11,973.97	-51,671.00
163200	Liability Holiday days	-1,843,405.72	-2,020,564.85
165100	Pension obligations AFP	-319,287.00	0.00
165200	Settlement pension DNB	0.00	-117,949.57
167000	Short term liabilities	-178,000.00	-30,000.00
167099	CoS accrual A4S	-2,104,022.20	-2,756,838.03
167600	Purchase invoices to receive	-160,318.00	-93,886.35
169700	Provision short term liabilities	-466,888.00	-1,154,375.57
170101	Nett Salaries Prosafe	0.00	-22,329.00
<b>Total current debt</b>		<b>-14,262,850.04</b>	<b>-16,939,398.60</b>
<b>TOTAL LIABILITIES</b>		<b>-14,262,850.04</b>	<b>-16,939,398.60</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>-16,806,738.33</b>	<b>-19,677,905.41</b>



To the General Meeting of Atlas Cerno AS

## *Independent Auditor's Report*

### *Report on the Audit of the Financial Statements*

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#### *Opinion*

We have audited the financial statements of Atlas Cerno AS, which comprise the balance sheet as at 31 December 2020, 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 2020, 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.

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#### *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.

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#### *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 a true and fair view 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.

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*PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger  
T: 02316, org. no.: 987 009 713 VAT, www.pwc.no  
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and  
authorised accounting firm*



Independent Auditor's Report - Atlas Cerno AS



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*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 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.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

*Report on Other Legal and Regulatory Requirements*

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*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.

Stavanger, 30 August 2021  
**PricewaterhouseCoopers AS**

Siren Iversen Dahle  
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Dahle, Siren Iversen	BANKID_MOBILE	2021-09-02 13:25

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of the document.



**Skattedirektoratet**

Saksbehandler Torstein Kinden Helleland	Deres dato 09.12.2013	Vår dato 13.12.2013
Telefon 22078139	Deres referanse Randi Blix Saue	Vår referanse 2013/931061

ATLAS CERNO AS  
Postboks 310  
4066 STAVANGER

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Det vises til deres brev 9. desember 2013 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Atlas Services Group Norway AS	org. nr. 996 885 577
Atlas Cerno AS	org. nr. 997 432 738
Atlas Drift AS	org. nr. 993 444 235
Cerno Consultancy AS	org. nr. 999 136 087

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ovennevnte 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 en del av Atlas Services Group, som er et privateid nederlandsk selskap og er en divisjon av Atlas Services Group Holding BV. Hovedkontoret til Atlas Services Group er i Nederland. Selskapene driver med utleie av personell til olje og gass industrien, nasjonalt og internasjonalt. Arbeidsspråket er engelsk både i selskapene og i konsernet forøvrig. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. 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 <a href="http://www.skatteetaten.no">www.skatteetaten.no</a> Org.nr: 996250318 E-post: <a href="mailto:skatteetaten.no/sendepost">skatteetaten.no/sendepost</a>	Sentralbord 800 80 000 Telefaks 22 17 08 60
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*”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 eiet av et utenlandsk selskap og inngår i et internasjonalt konsern. Eierkretsen er begrenset. Arbeidsspråket er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt

Skattedirektoratet

Torstein Kinden Helleland