



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2017 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 919 117 133  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: TRACE INVEST AS  
Forretningsadresse: Damsgårdsveien 135  
5160 LAKSEVÅG

### Regnskapsår

Årsregnskapets periode: 24.05.2017 - 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: Hilde Marie Bjerga  
Dato for fastsettelse av årsregnskapet: 14.05.2018

### 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, 19.11.2020



## Resultatregnskap

<b>Beløp i: USD</b>	<b>Note</b>	<b>2017</b>	<b>2016</b>
<b>RESULTATREGNSKAP</b>			
Annen driftskostnad	2		
<b>Driftsresultat</b>			
<b>Netto finans</b>			
<b>Ordinært resultat før skattekostnad</b>		<b>0</b>	<b>0</b>
<b>Ordinært resultat etter skattekostnad</b>		<b>0</b>	<b>0</b>
<b>Årsresultat</b>		<b>0</b>	<b>0</b>



## Balanse

Beløp i: USD	Note	2017	2016
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	5	3 656	
Sum bankinnskudd, kontanter og lignende		3 656	
Sum omløpsmidler		3 656	0
<b>SUM EIENDELER</b>		<b>3 656</b>	<b>0</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	3, 4	3 656	
Sum innskutt egenkapital		3 656	
Annen egenkapital	3		
Sum egenkapital		3 656	0
Sum langsiktig gjeld		0	0
Sum gjeld		0	0
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 656</b>	<b>0</b>



## Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 16.04.2018+16.04.2018	Vår dato 26.04.2018
Telefon 97759464	Deres referanse Hilde Marie Bjerga	Vår referanse 2018/578894

~~TRACE INVEST~~ ~~ASTRACE INVEST AS~~  
~~Postbok 1243 Sentrum~~ ~~Postbok 1243 Sentrum~~  
~~58115814 BERGEN~~ ~~BERGEN~~

## Tillatelse til å utarbeide årsregnskap på engelsk språk for Trace Invest AS, org.nr. 919 117 133

Vi viser til deres brev mottatt 16. april 2018 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap på norsk språk for Trace Invest AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Trace Invest AS dispensasjon fra kravet til å utarbeide årsregnskap på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge 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

Trace Invest AS er et heleid datterselskap av Shearwater GeoServices Holding AS. Shearwater GeoServices Holding AS med datterselskap tilbyr tjenester innen seismikkvirksomhet internasjonalt. Shearwater GeoServices Holding AS og øvrige konsernselskaper har dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk. Konsernet opererer i en bransje hvor engelsk klart er det dominerende arbeidspråket. All kommunikasjon med konsernets primære kunder og kreditorer foregår på engelsk. Konsernets arbeidsspråk er også engelsk.

### 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:

*"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*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post:  
[skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



*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 selskapet er et heleid datterselskap. Eierkretsen er begrenset. Morselskapet som har dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk. Videre er det vektlagt at selskapet opererer innen en bransje der engelsk er det dominerende arbeidsspråket og at konsernets arbeidsspråk er enkelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland  
*seniorrådgiver*  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Rune Tystad

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer*



# ANNUAL REPORT 2017

## Trace Invest AS

Solheimsgaten 15  
5058 Bergen

Business reg.no. 919 117 133 MVA

Contents:

Financial Statement  
Auditor's Report

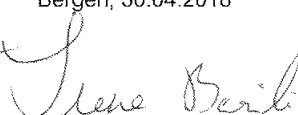


Trace Invest AS  
Statement of Financial Position

ASSETS (IN USD)	NOTE	2017
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	5	3 656
<b>Total assets</b>		<b>3 656</b>
<b>EQUITY AND LIABILITIES (IN USD)</b>		
<b>RESTRICTED EQUITY</b>		
Share capital	3, 4	3 656
<b>Total restricted equity</b>		<b>3 656</b>
<b>Total equity</b>		<b>3 656</b>
<b>Total equity and liabilities</b>		<b>3 656</b>

Bergen, 30.04.2018

  
Andreas Hveding Aubert  
member of the board

  
Irene Waage Basili  
chairman of the board

  
Linda Rüdolfson Myklebust  
member of the board



## Note 1 - Accounting principles

Trace Invest AS is a Norwegian registered company with corporate office in Bergen. The company was founded 24. May 2017. There has been no operation in the company since the foundation.

The company is part of the Shearwater GeoServices group. The Shearwater head office is in Bergen.

The financial statements are prepared in accordance with the Norwegian Generally Accepted Accounting Principles (NGAAP) as set out in the Norwegian Accounting Act of 1998. The accounting principles are described below.

### Classification of assets and liabilities in the financial statement

Assets intended for permanent ownership or use and receivables due later than one year after the balance sheet date are classified as fixed assets. Other assets are classified as current assets. Liabilities due later than one year after the balance sheet date are classified as long-term debt. Other liabilities are classified as short-term debt.

### Receivables and liabilities in foreign currency

Receivables and liabilities in a foreign currency are translated into USD using the exchange rate at the balance sheet date. Realised and unrealised gains and losses are classified as financial items.

### Receivables

Receivables are valued at the lower of the nominal value and fair value.

### Taxes

Taxes are expensed when incurred, which means the tax expense is related to the financial statements profit/loss before tax. Tax expenses consist of tax payable (tax on the financial years taxable income) and change in net deferred tax. The tax expense is distributed between ordinary profit/loss and extraordinary profit/loss according to the tax basis. Deferred tax and deferred tax asset is presented net in the balance sheet.

### Contingencies

Contingent losses are recognised as expense if they are probable and can be reliably measured. Contingent gains that are probable and contingent losses that are less probable are not recognised but disclosed in the annual report or in the accompanying notes.

## Note 2 - Salary and personell expenses

There are no employees in the company. There has been no remuneration to the board of directors during the year.

There has been no remuneration to auditor in 2017.

## Note 3 - Equity

	Share capital	Retained earnings	Total equity
Equity as at 24.05.17	3 656	0	3 656
Profit for the year		0	0
<b>Equity at at 31.12.17</b>	<b>3 656</b>	<b>0</b>	<b>3 656</b>



Trace Invest AS

Notes to the financial statement 2017

## **Note 4 – Share capital**

The company's share capital consists of 300 shares at NOK 100, totals to NOK 30 000. Booked value is USD 3 656.

Shearwater GeoServices Holding AS owns 100% of the shares.

## **Note 5 - Cash and cash equivalents**

There are no restricted cash in the company.



To the General Meeting of Trace Invest AS

## *Independent Auditor's Report*

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

#### *Opinion*

We have audited the financial statements of Trace Invest AS showing a profit of USD 0. 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 for the Financial Statements*

The Board of Directors (management) is 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 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

PricewaterhouseCoopers AS, Sandviksbodene 2A, Postboks 3984 - Sandviken, NO-5835 Bergen  
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Independent Auditor's Report - Trace Invest AS

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.

(2)



Independent Auditor's Report - Trace Invest AS

## *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.

Bergen, 14 May 2018  
**PricewaterhouseCoopers AS**

Jon Haugervåg  
State Authorised Public Accountant



# ANNUAL REPORT 2017

## Trace Invest AS

Solheimsgaten 15  
5058 Bergen

Business reg.no. 919 117 133 MVA

Contents:

Financial Statement  
Auditor's Report



**Trace Invest AS**  
**Profit and Loss Account**

**OPERATING REVENUE AND EXPENSES (USD)**

**FINANCIAL ITEMS**

**ALLOCATION OF NET INCOME**



Trace Invest AS  
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Trace Invest AS

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