



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2018 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 992 035 870
Organisasjonsform: Aksjeselskap
Foretaksnavn: DEEPOCEAN SHIPPING II AS
Forretningsadresse: Karmsundgata 74
5529 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.01.2018 - 31.12.2018

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: Øyvind Apeland
Dato for fastsettelse av årsregnskapet: 19.07.2019

Grunnlag for avgivelse

År 2018: Årsregnskapet er elektronisk innlevert
År 2017: Tall er hentet fra elektronisk innlevert årsregnskap fra 2018

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, 08.09.2020



Resultatregnskap

Beløp i: NOK	Note	2018	2017
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt			100
Sum inntekter			100
Kostnader			
Varekostnad		10 532 820	9 625 482
Avskrivning på varige driftsmidler og immaterielle eiendeler		29 178 355	43 260 242
Annen driftskostnad		572 970	102 422
Sum kostnader		40 284 145	52 988 146
Driftsresultat		-40 284 145	-52 988 046
Finansinntekter og finanskostnader			
Annen renteinntekt		109	-25
Annen finansinntekt		1 538	7 084
Sum finansinntekter		1 647	7 059
Annen finanskostnad		31 443	-45 220
Sum finanskostnader		31 443	-45 220
Netto finans		-29 796	52 279
Ordinært resultat før skattekostnad		-40 313 941	-52 935 767
Skattekostnad på ordinært resultat		-32 059	-9 759
Ordinært resultat etter skattekostnad		-40 281 882	-52 926 008
Årsresultat		-40 281 882	-52 926 008
Årsresultat etter minoritetsinteresser		-40 281 882	-52 926 008
Totalresultat		-40 281 882	-52 926 008
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		-40 281 882	-52 926 008
Sum overføringer og disponeringer		-40 281 882	-52 926 008



Resultatregnskap

Beløp i: NOK	Note	2018	2017
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Balanse

Beløp i: NOK	Note	2018	2017
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Skip, rigger, fly og lignende		116 284 241	145 462 597
Sum varige driftsmidler		116 284 241	145 462 597
Sum anleggsmidler		116 284 241	145 462 597
Omløpsmidler			
Varer			
Sum varer		2 116 354	2 102 940
Fordringer			
Kundefordringer			
Andre fordringer		437 838	786 675
Sum fordringer		437 838	786 675
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		26 803	162 113
Sum bankinnskudd, kontanter og lignende		26 803	162 113
Sum omløpsmidler		2 580 995	3 051 728
SUM EIENDELER		118 865 236	148 514 325
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		10 000 000	10 000 000
Sum innskutt egenkapital		10 000 000	10 000 000
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2018	2017
Annen egenkapital		70 765 449	111 047 331
Sum opptjent egenkapital		70 765 449	111 047 331
Sum egenkapital		80 765 449	121 047 331
Gjeld			
Langsiktig gjeld			
Utsatt skatt		537 367	702 241
Sum avsetninger for forpliktelser		537 367	702 241
Annen langsiktig gjeld			
Sum langsiktig gjeld		537 367	702 241
Kortsiktig gjeld			
Leverandørgjeld		37 146 171	26 560 787
Betalbar skatt		140 448	203 966
Annen kortsiktig gjeld		275 800	
Sum kortsiktig gjeld		37 562 419	26 764 753
Sum gjeld		38 099 786	27 466 994
SUM EGENKAPITAL OG GJELD		118 865 235	148 514 325



Statsautoriserte revisorer
Ernst & Young AS

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Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of DeepOcean Shipping II AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of DeepOcean Shipping II AS, which comprise the balance sheet as at 31 December 2018 and 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 financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2018 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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 matters

The financial statements for the Company for the year ended 31 December 2017, were audited by another auditor who expressed an unmodified opinion on those statements on 31 July 2018.

Responsibilities of management for the financial statements

The Board of Directors and Chief Executive Officer (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.

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 International Standards on Auditing (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 law, regulations and generally accepted auditing principles 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, 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

Opinion on registration and documentation

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

Other matters

We wish to emphasize that the financial statements were not presented by the statutory deadline.

Bergen, 19 July 2019
ERNST & YOUNG AS

The auditor's report is signed electronically

Øyvind Nore
State Authorised Public Accountant (Norway)

Independent auditor's report - DeepOcean Shipping II AS

A member firm of Ernst & Young Global Limited

Perinco Dokumentbrokket: ZDYIN-YFLWG-SEGTIN-BJNU-476KS-CY11M



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".
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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Øyvind Nore

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5994-4-485745

IP: 89.64.xxx.xxx

2019-07-19 07:02:36Z



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DeepOcean Shipping II AS

DeepOcean Shipping II AS
992 035 870
ANNUAL REPORT
2018

DEEPOCEAN



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DeepOcean Shipping II AS

Income statement		2018	2017
Note			
Operating revenues and expenses			
3,7	Sales revenues	0	100
	Gross operating revenues	0	100
3	Project costs	10 532 820	9 625 482
1	Ordinary depreciation	29 178 355	43 260 242
3,8	Other operating costs	572 973	102 426
	Operating expenses	40 284 148	52 988 150
	Operating result	-40 284 148	-52 988 050
Finance income and expenses			
	Interest income	1 647	7 059
9	Net foreign exchange gain/loss	-31 440	45 224
	Net financial items	-29 792	52 283
	Profit/(loss) before tax	-40 313 941	-52 935 767
6	Tax	-32 059	-9 759
	Net profit/(loss)	-40 281 882	-52 926 008
	Transfer from paid in capital	40 281 882	52 926 008
4	Allocations	40 281 882	52 926 008



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DeepOcean Shipping II AS

Balance Sheet

Note	ASSETS	31.12.2018	31.12.2017
	Fixed assets		
1	Vessels	116 284 241	145 462 597
	Total tangible fixed assets	116 284 241	145 462 597
	Financial fixed assets		
	Total fixed assets	116 284 241	145 462 597
	Current assets		
12	Inventories	2 116 354	2 102 940
	Total inventories	2 116 354	2 102 940
	Receivables		
	Accounts receivables	0	0
3	Receivables from group companies	0	0
	Other current assets	437 838	786 675
	Total receivables	437 838	786 675
10	Bank and cash	26 803	162 113
	Total current assets	2 580 994	3 051 728
	TOTAL ASSETS	118 865 235	148 514 325




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DeepOcean Shipping II AS

Note	EQUITY AND LIABILITIES	31.12.2018	31.12.2017
	Equity		
5	Share capital	10 000 000	10 000 000
	Other paid-in capital	70 765 449	111 047 331
	Total paid-in-capital	80 765 449	121 047 331
	Total retained earnings	0	0
4	Total equity	80 765 449	121 047 331
	Liabilities		
	Non-current liabilities		
6	Deferred tax	537 367	702 241
	Total non-current liabilities	537 367	702 241
	Current liabilities		
	Accounts payable	56 062	532 509
6	Tax payable	140 448	203 966
3	Liabilities to group companies	37 090 109	26 028 277
	Other current liabilities	275 800	0
	Total current liabilities	37 562 419	26 764 753
	Total liabilities	38 099 786	27 466 994
	TOTAL EQUITY AND LIABILITIES	118 865 235	148 514 325

Haugesund, 19 July 2019


Ottar Mæland
Chairman of the Board


Frode Garlid
Board Member
Managing Director


Øyvind Mikalsen
Board Member



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DeepOcean Shipping II AS

Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies.

The Company has been given consent by the Norwegian Tax Directorate to prepare financial statements in English language.

DeepOcean Shipping II AS is a subsidiary of DeepOcean AS with Tricer HoldCo S.C.A as the ultimate parent.

Foreign currency

Monetary items are translated using the exchange rates at the balance sheet date.

Sales revenue

Sales revenues are recognized upon delivery. Revenue from services are recognized upon performance.

Balance sheet classification

Fixed assets are comprised of assets intended for long term ownership and use. Fixed assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Fixed assets are written down to recoverable amount when decreases in value are expected to be permanent.

Current assets and liabilities are comprised of items receivable/due within one year and items related to the inventory cycle. Current assets are valued at the lower of cost and market.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.

Taxes

The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at nominal tax rate. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount.

The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carry forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.



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DeepOcean Shipping II AS

Notes to the financial statements

Note 1 Fixed Assets

Fixed Assets	Deep Endavour		Total
	Vessel	Docking	
Purchase cost 01.01	529 912 940	56 237 867	586 150 807
Additions	0	0	0
Disposals			0
Purchase cost 31.12	529 912 940	56 237 867	586 150 807
Accumulated depreciation and write off			
01.01	-386 106 682	-54 581 529	-440 688 211
Write off this year			0
Depreciation this year	-27 977 409	-1 200 946	-29 178 355
Accumulated depreciation and write off			
31.12	-414 084 091	-55 782 475	-469 866 566
Book value 31.12	115 828 849	455 392	116 284 241
Depreciation this year	-27 977 409	-1 200 946	-29 178 355
Write off this year	0		0

Economic useful life

Vessel

5 - 20 years

Docking and other

3-5 years

Depreciation plan

Linear

Note 2 Assets and liabilities

The Company has no long-term liabilities later than 5 years.

All assets in the subsidiaries in DeepOcean Group are pledged as security for the external debt. Further reference is made to note 14 for more details regarding Group financing.



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DeepOcean Shipping II AS

Notes to the financial statements

Note 3 Transactions and balances with group companies

Related party transactions:

The Company entered into transactions with group companies, as summarised below.

Expenses		
Personnel charges	5 332 451	4 662 994
Management fee	103 692	340 360
Other costs	217 655	208 454
Total	5 653 798	5 211 807

Financial items

Balance sheet

Group contributions to/from group companies	0	0
Short term Receivables group companies	0	0
Short term Payables group companies	-37 090 109	-26 028 277
Total	-37 090 109	-26 028 277

Repayment plans for Intercompany loans are signed.

Note 4 Equity

Change in equity	Share Capital	Other paid in capital	Total	
Equity 01.01	10 000 000	111 047 331	0	121 047 331
Profit (loss) this year	0	-40 281 882		-40 281 882
Additional dividend			0	0
Equity 31.12	10 000 000	70 765 449	0	80 765 449

Note 5 Share Capital and shareholder information

The Share Capital of NOK 10.000.000 comprises 10.000 shares with par value NOK 1.000 each. All shares have equal rights.

Shareholders	Shares	Total	Share
DeepOcean AS	10 000	10 000	100 %



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DeepOcean Shipping II AS

Notes to the financial statements

Note 6 Taxes

The company entered the Norwegian Tonnage Tax Regime 1 January 2007, and will be taxed according to the Taxation legislation §8-10. This implies that the company is taxed for financial gains and calculated gain when entering the Tonnage Tax arrangement.

	2018	2017
Financial income	1 538	7 084
Taxable foreign exchange gains	-166	819
Income increase for high equity	124 500	369 025
Calculated deductible interests	0	0
Total financial income (loss)	125 872	376 929
Interest expenses restrictions		
Net taxable income	125 872	376 929
Financial loss carry forward 1.Jan	-14 103 316	-14 480 245
Financial income (loss) current year	125 872	376 929
Financial loss carry forward 31.Dec	-13 977 444	-14 103 316
Calculated deferred tax/ deferred tax asset (22%/23%)	3 075 038	3 243 763
Deferred tax asset not recorded	-3 075 038	-3 243 763
Deferred tax / deferred tax asset	0	0
Gain and loss account 1.1.	3 053 221	3 816 527
Current year taxable income (20%)	-610 644	-763 305
Gain and loss account 31.12.	2 442 577	3 053 221
Payable taxes, long term nominal tax rate (22%/23%)	537 367	702 241

Current year payable taxes:

Taxable financial income current year	0	0
Current year taxable income from gain and loss account (20%)	610 644	763 305
Basis payable taxes	610 644	763 305
Payable taxes	140 448	190 826
Current year tonnage tax	0	13 140
Tax provision regarding previous years	-	-
Payable taxes in balance sheet	140 448	203 966

Tax expense

Payable tax on financial income and gain and loss account	140 448	190 826
Tonnage tax	0	13 140
Change in taxes prior year	-7 633	
Change in long-term payable taxes	-164 874	-213 726
Total tax expense	-32 059	-9 760

Note 7 Sales revenues

Segments	2018	2017
Time charter vessels		100
Total	0	100



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DeepOcean Shipping II AS

Notes to the financial statements

Note 8 Payroll expenses, employees, remuneration, loans to employees, etc.

Auditor	2018	2017
Allocation of auditor fee:		
Statutory audit excl VAT	27 500	61 000
Other assurance services excl VAT	8 500	33 000
Total fee auditor excl VAT	36 000	94 000

The Company has no employees and therefore no pension schemes to meet the requirements of the law on compulsory occupational pension.

There have been no salary or considerations to a general manager, board members or other related parties. No loans/securities have been granted to the general manager, board members or other related parties.

Note 9 Specification of financial income and expenses

Foreign exchange gains and losses	2018	2017
Foreign exchange gains		100 742
Foreign exchange losses	-31 440	-55 518
Net financial gains and losses	-31 440	45 224

Note 10 Restricted cash

The Company has no restricted cash as of 31.12.18.

Note 11 Group information

DeepOcean Shipping II AS is a subsidiary of DeepOcean AS with Tricer HoldCo S.C.A as its ultimate shareholder. Tricer HoldCo S.C.A is having its statutory seat in Luxembourg, and is registered with the Registre de Commerce et des Sociétés under number B210246.

Note 12 Inventories

Inventories consist of fuel to be consumed in the rendering of services. Fuel is measured at the lower of costs and net realizable value. The cost is based on the First-in-First-out (FIFO) principle.

	2018	2017
Fuel on own vessels	2 116 354	2 102 940



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DeepOcean Shipping II AS

Notes to the financial statements

Note 13 Group financing

At 31 December 2018, total interest-bearing debt for DeepOcean Group amounted to USD 109.0M (2017 USD 79.9M), consisting of the drawn amount on the Revolving Credit Facility (RCF) of USD 90.7M and USD 18.4M of the term loan. The borrowing base under on the credit facility is fully drawn. The Group has an ancillary facility of EUR 45.0M that can conditionally be increased up to EUR 70.0M, with a non-reversible transfer of commitment from the RCF. In addition, there is an option to request a EUR 20.0M accordion facility to the RCF. The purpose of the Credit Facility is to finance the Group's working capital, a part of our capital expenditures and for general corporate purposes.

The Group's liquidity situation has been challenging, and discussions with owners and lenders were conducted during the summer and fall of 2018. On 30th of November, the lenders agreed to postpone instalments on the term loan, extending the maturity, and revising the financial covenants with the purpose of achieving a sustainable solution, giving DeepOcean time to restructure its business. As per 31st of December 2018, financial covenants for the Group's debt instruments were within the applicable thresholds.

The Company is a subsidiary in DeepOcean Group and is impacted by the Group's financing and intercompany loans and borrowings.

The Company is also an obligor in the Credit Facility arrangement and all assets are pledged.

Note 14 Basis for preparation

The Financial statements have been prepared on the basis of historical cost through profit or loss. Income and expenses are accounted for on an accrual basis.

The Company is a subsidiary in DeepOcean Group and is impacted by the Group's financing and intercompany loans and borrowings.

The Company is also an obligor in the Credit Facility arrangement and all assets are pledged.

The financial statements have been prepared on a going concern basis. Throughout the year 2018, a major concern was that the Group would breach its loan covenants. These were restated in the latest credit facility agreement in Q4 2018 and are focused around liquidity and Last Twelve Months (LTM) EBITDA. Based on the current forecast/budget, management does not see an immediate risk to breaking the bank loan covenants in the course of normal business throughout 2019. To mitigate this risk of covenant breach further, the company will remain focused on stringent cash management and further cost reductions. Based on the above, management believes it is appropriate to prepare the financial statements using the going concern assumption.



Skattedirektoratet

MOTTATT
11 JAN. 2016

Saksbehandler Torstein Kinden Helleland	Deres dato 05.01.2016	Vår dato 07.01.2016
Telefon 22078139	Deres referanse Øyvind Apeland	Vår referanse 2012/430841

DEEPOCEAN NORWAY AS
Postboks 2144
5504 HAUGESUND

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Vi viser til deres brev av 5. januar 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

DeepOcean Norway AS	org. nr. 896 696 262
DeepOcean AS	org. nr. 980 722 805
DeepOcean Management AS	org. nr. 987 538 880
DeepOcean Maritime AS	org. nr. 948 230 798
Deep Ocean Shipping AS	org. nr. 979 456 107
DeepOcean Shipping II AS	org. nr. 992 035 870
DeepOcean Shipping III AS	org. nr. 977 289 483
DeepOcean Shipping IV AS	org. nr. 976 854 020
DeepOcean Shipping V AS	org. nr. 914 883 164
DeepOcean Shipping VI AS	org. nr. 914 937 590
Northwest Maritime AS	org. nr. 966 250 380
DeepOcean 1 UK Ltd (norsk NUF)	org. nr. 997 914 775

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

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

Bakgrunn

DeepOcean Norway AS (tidligere DeepOcean Group Holding AS) er nå det norske morselskapet i DeepOcean gruppen og 100 % datterselskap av konsernspissen DeepOcean Group Holding BV. DeepOcean Group Holding BV er 100 % eid av amerikanske obligasjonsfond. Konsernet fikk i vedtak av 15. august 2012 tillatelse til å benytte engelsk språk. Konsernet er et integrert oljeservicekonsern som driver internasjonal virksomhet innen områdene Subsea Services, Subsea Trenching and Protection. Konsernet driver innen en bransje hvor engelsk benyttes i

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Sentralbord
800 80 000
Telefaks
22 17 08 60



all kommunikasjon med forretningsforbindelser. Det interne arbeidsspråket i selskapene er også engelsk og all intern rapportering skjer på dette språket. Alle selskapene har styreleder og/eller styremedlemmer som ikke er norskspråklige. 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:

”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 selskapet er 100 % eid av amerikanske obligasjonsfond. Konsernet er tidligere innvilget dispensasjon. Det vesentlige av virksomheten foregår i utlandet. Selskapets arbeidsspråk 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

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer

