



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 915 505 252
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: ALDESA ENTREPRENØR
Forretningsadresse: Calle Bahia de Pollensa, 13
ES-28042 MADRID

Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jose Maria Arguelles De Bustillo
Dato for fastsettelse av årsregnskapet: 07.01.2021

Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 06.03.2022



Resultatregnskap

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Revenue		49 514 710	114 026 429
Sum inntekter		49 514 710	114 026 429
Kostnader			
Raw materials and consumables used		54 007 039	96 649 871
Employee benefits expense	3	10 702 575	14 634 977
Depreciation and amortisation expenses	7	791 145	1 162 539
Other expenses		9 739 618	26 174 554
Sum kostnader		75 240 377	138 621 942
Driftsresultat		-25 725 668	-24 595 513
Finansinntekter og finanskostnader			
Annen renteinntekt		2 844	2 977
Other financial income		4 810	264
Sum finansinntekter		7 654	3 241
Rentekostnad til foretak i samme konsern		4 581 839	2 116 341
Annen rentekostnad		495 522	84 780
Disagio		-150 375	454 989
Sum finanskostnader		4 926 985	2 656 110
Netto finans		-4 919 331	-2 652 869
Ordinært resultat før skattekostnad		-30 644 999	-27 248 382
Income tax expense	1		1 353 838
Ordinært resultat etter skattekostnad		-30 644 999	-28 602 220
Årsresultat	4	-30 644 999	-28 602 220
Årsresultat etter minoritetsinteresser		-30 644 999	-28 602 220
Totalresultat		-30 644 999	-28 602 220



Resultatregnskap

Beløp i: NOK	Note	2019	2018
Overføringer og disponeringer			
Other equity		-30 644 999	-28 602 220
Sum overføringer og disponeringer		-30 644 999	-28 602 220



Balanse

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	1		
Varige driftsmidler			
Machinery and equipment			
Equipment and other movables			791 145
Sum varige driftsmidler	7		791 145
Finansielle anleggsmidler			
Other long-term receivables		38 580	27 800
Sum finansielle anleggsmidler		38 580	27 800
Sum anleggsmidler		38 580	818 945
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		46 710 010	39 906 869
Other short-term receivables	6	1 123 027	447 763
Sum fordringer		47 833 037	40 354 633
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	5	1 332 018	22 359 561
Sum bankinnskudd, kontanter og lignende		1 332 018	22 359 561
Sum omløpsmidler		49 165 055	62 714 194
SUM EIENDELER		49 203 635	63 533 138

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2019	2018
Innskutt egenkapital			
Opptjent egenkapital			
Udekket tap		63 786 529	33 141 530
Sum opptjent egenkapital		-63 786 529	-33 141 530
Sum egenkapital	2, 4	-63 786 529	-33 141 530
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Other long term liabilities to group companies	6	68 026 897	32 259 726
Sum annen langsiktig gjeld		68 026 897	32 259 726
Sum langsiktig gjeld		68 026 897	32 259 726
Kortsiktig gjeld			
Leverandørgjeld	6	38 472 367	50 034 543
Public duties payable		409 898	962 522
Other current liabilities		6 081 001	13 417 877
Sum kortsiktig gjeld		44 963 267	64 414 943
Sum gjeld		112 990 163	96 674 668
SUM EGENKAPITAL OG GJELD		49 203 635	63 533 138



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 28.01.2016	Vår dato 01.02.2016
Telefon 22078139	Deres referanse Frode Blix	Vår referanse 2016/71005

ECONPARTNER AS
Postboks 2006 Vika
0125 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Aldesa Entreprenører NUF, org. nr. 915 505 252

Vi viser til deres brev av 28. januar 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Aldesa Entreprenører NUF.

Språk

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Aldesa Entreprenører NUF 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

Aldesa Entreprenør NUF driver virksomhet innen konstruksjonsaktiviteter og teknisk konsulentvirksomhet innen infrastruktur. Aldesa Entreprenør NUF ble opprettet i 2015 og er nå i flere prosesser med anbudskonkurranser på tunnel- og veiutbygging i ulike deler av Norge. Selskapet er et globalt selskap med hovedkontor i Spania. 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

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr. 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



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 en filial av et utenlandsk selskap. Eierkretsen er begrenset. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

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



Statsautoriserte revisorer
Ernst & Young AS

Dronning Eufemias gate 6, NO-0191 Oslo
Postboks 1156 Sentrum, NO-0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

Fax:
www.ey.no
Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aldesa Entreprenør NUF

Report on the audit of the financial statements

Disclaimer of opinion

We are appointed to audit the financial statements of Aldesa Entreprenør NUF which comprise the balance sheet as at 31 December 2019, the income statement, statements of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, because of the matters described in the "Basis for disclaimer of opinion on the financial statements" paragraph, we have not been able to obtain sufficient and appropriate audit evidence to provide a basis for our opinion. Accordingly, we do not express an opinion on the financial statements.

In our opinion, the financial statements as presented should not be approved as the Company's financial statements for 2019.

Basis for disclaimer of opinion on the financial statements

We have not been able to obtain sufficient and appropriate audit evidence for project related income or expenses and related project receivables and accruals in the balance sheet. Because of these matters we are unable to conclude whether these financial statements have been prepared in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Responsibilities of management for the financial statements

The General Manager 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 responsibility is to express an opinion on these financial statements based on an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing. Due to the matter described under the "Basis for disclaimer of opinion on the financial statements" paragraph, however, we have not been able to obtain sufficient and appropriate audit evidence to provide a basis for our audit opinion.

We are independent of the Company as required in law and regulations and have fulfilled our other ethical

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Report on other legal and regulatory requirements

Disclaimer of opinion on the Board of Directors' report

Due to the significance of the matter described in the "Basis for disclaimer of opinion on the financial statements" paragraph, we cannot provide any opinion on the information in the Board of Directors' report.

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.

Oslo, 19 June 2021
ERNST & YOUNG AS

The auditor's report is signed electronically

Tommy Romskaug
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: PXQJ0-63BYM-J5572-KLOPN-2J5QY-ZZM52



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Tommy Romskaug

Statsautorisert revisor

På vegne av: Ernst & Young AS

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Annual Report 2019

Aldesa Entreprenør

Directors' Report
Revenue statement
Balance sheet
Cash flows
Notes to the Accounts



Org.no.: 915 505 252



Annual report 2019 for Aldesa Entreprenør

THE TYPE AND LOCATION OF THE BUSINESS

Aldesa Entreprenør is a company whose business consists of construction work. The company is located in Oslo municipality.

GOING CONCERN

In accordance with § 3-3a of the Accounting Act it is required to confirm if the going concern assumption is satisfied and that this assumption has been applied in the preparation of the accounts. However, there exist uncertainty whether the assumption is satisfied for Aldesa Entreprenør. The reason for the uncertainty is loss on the booked projects. See note 2 for further description on the company as a going concern. Even so the board has concluded that the going concern assumption is satisfied and has been used when preparing this financial Statement.

We have paid particular attention to how the effects of the COVID-19 outbreak may affect the company's future development and risks that may affect the financial reporting going forward. Over time, we believe that the impact on the company is limited.

FUTURE DEVELOPMENT

Aldesa Entreprenør Norway has no ongoing projects in Norway. The company are actively searching for new tenders.

REPORT ON THE ANNUAL ACCOUNTS

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

FINANCIAL RISK

The company is financed from Aldesa Spain.

WORKING ENVIRONMENT, EQUAL OPPORTUNITY AND DISCRIMINATION

The board considers that the working environment in the company is good. No special measures have been implemented in this connection. The employees of the business have not suffered accidents or injury in connection with their work. Total sick leave over the last year has been 90 days.

Aldesa Entreprenør has a goal to be a workplace where there is full equality of opportunity between men and women, and has established a personnel policy that is considered to be gender neutral in all areas. At the end of year the company had no employees.

ENVIRONMENT REPORTING

Aldesa shall limit its own impact on the external environment and be a driving force for a sustainable building and construction industry, and environmental considerations are integrated into all activities in the group.

RESEARCH AND DEVELOPMENT ACTIVITIES

Aldesa Entreprenør has no R&D activities in Norway in 2019

ANNUAL RESULT AND ALLOCATIONS

In 2019 the company had a result of after tax of NOK -30 644 999 which is proposed to be allocated as follows:

Disposition	Amount
Allocation to dividend	0
Allocation to group contribution	0



To other equity

-30 644 999

Madrid, 12.08.2020
The board of Aldesa Entreprenør

Alfonso Fernandez Romero



REVENUE STATEMENT

ALDESA ENTREPRENØR

OPERATING INCOME AND OPERATING EXPENSES	Note	2019	2018
Revenue		49 514 710	114 026 429
Total income		49 514 710	114 026 429
Raw materials and consumables used		54 007 039	96 649 871
Employee benefits expense	3	10 702 575	14 634 977
Depreciation and amortisation expenses	7	791 145	1 162 539
Other expenses		9 739 618	26 174 554
Total expenses		75 240 377	138 621 942
Operating profit		-25 725 668	-24 595 513
FINANCIAL INCOME AND EXPENSES			
Other interest income		2 844	2 977
Other financial income		4 810	264
Interest expense to group companies		4 581 839	2 116 341
Other interest expenses		495 522	84 780
Disagio		-150 375	454 989
Net financial items		-4 919 331	-2 652 869
Net profit before tax		-30 644 999	-27 248 382
Income tax expense	1	0	1 353 838
Net profit after tax		-30 644 999	-28 602 220
EXTRAORDINARY INCOME AND EXPENSES			
Net profit or loss	4	-30 644 999	-28 602 220
ATTRIBUTABLE TO			
Other equity		-30 644 999	-28 602 220
Total		-30 644 999	-28 602 220



BALANCE SHEET

ALDESA ENTREPRENØR

ASSETS	Note	2019	2018
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Equipment and other movables		0	791 145
Total property, plant and equipment	7	0	791 145
NON-CURRENT FINANCIAL ASSETS			
Other long-term receivables		38 580	27 800
Total non-current financial assets		38 580	27 800
Total non-current assets		38 580	818 945
CURRENT ASSETS			
DEBTORS			
Accounts receivables		46 710 010	39 906 869
Other short-term receivables	6	1 123 027	447 763
Total receivables		47 833 037	40 354 633
INVESTMENTS			
Cash and cash equivalents	5	1 332 018	22 359 561
Total current assets		49 165 055	62 714 194
Total assets		49 203 635	63 533 138



BALANCE SHEET

ALDESA ENTREPRENØR

EQUITY AND LIABILITIES	Note	2019	2018
PAID-IN CAPITAL			
RETAINED EARNINGS			
Uncovered loss		-63 786 529	-33 141 530
Total retained earnings		-63 786 529	-33 141 530
Total equity	2, 4	-63 786 529	-33 141 530
LIABILITIES			
PROVISIONS			
OTHER NON-CURRENT LIABILITIES			
Other long term liabilities to group companies	6	68 026 897	32 259 726
Total non-current liabilities		68 026 897	32 259 726
CURRENT LIABILITIES			
Trade payables	6	38 472 367	50 034 543
Public duties payable		409 898	962 522
Other current liabilities		6 081 001	13 417 877
Total current liabilities		44 963 267	64 414 943
Total liabilities		112 990 163	96 674 668
Total equity and liabilities		49 203 635	63 533 138

Madrid, 12.08.2020

Alfonso Fernandez Romero



INDIRECT CASH FLOW

ALDESA ENTREPRENØR

	Note	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		-30 644 999	-27 248 382
Ordinary depreciation		791 145	1 162 539
Profit on the sales of fixed asset		0	21 748
Change in accounts receivable		-7 489 184	-10 813 871
Change in accounts payable		-19 451 676	30 180 837
Net cash flows from operating activities		-56 794 714	-6 697 129
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Proceeds from the sale of fixed assets		0	145 481
Net cash flows from investment activities		0	145 481
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term liabilities		-35 767 171	-26 048 272
Net cash flows from financing activities		35 767 171	26 048 272
Net change in cash and cash equivalents		-21 027 543	19 496 624
Cash and cash equivalents at the start of the period		22 359 561	2 862 935
Cash and cash equivalents at the end of the period		1 332 018	22 359 560



Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a project's incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

The cost of a defined-contribution pension scheme corresponds to the premium paid to the insurance company for the period.

GUARANTEES

A provision has been made for expected guarantee costs. The guarantee provision is entered in the balance sheet under other short-term liabilities.



CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

Note 1 Tax

	2019	2018
This year's tax expense		
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	1 353 838
Tax expense on ordinary profit/loss	0	1 353 838
Taxable income:		
Ordinary result before tax	-30 644 999	-27 248 382
Permanent differences	389 291	8 462
Changes in temporary differences	44 341 721	10 598 721
Allocation of loss to be brought forward	-14 086 013	0
Taxable income	0	-16 641 199
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

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:

	2019	2018	Difference
Tangible assets	-870 906	-456 107	414 799
Production contracts	-43 115 472	811 450	43 926 922
Total	-43 986 378	355 343	44 341 721
Accumulated loss to be brought forward	0	-33 481 512	-14 086 013
Not included in the deferred tax calculation	33 481 513	33 126 170	-30 255 708
Basis for deferred tax assets	0	0	0
Deferred tax assets (22 %)	0	0	0
Effect of change in tax rate			

Deferred tax is not booked to the balance sheet



Note 2 Going concern

The result for 2019 shows a loss of NOK-30 644 999 after tax, against a loss NOK -28 602 220 in 2018. Aldesa Entreprenør is a branch of ALDESA CONSTRUCCIONES S.A. witch have solidity and liquidity and there is nothing to indicate that operations cannot continue. Aldesa Entreprenør's production of construction services will continue to be valuable. The board considers that the going concern conditions are satisfied and the business is operated on this basis.



Note 3 Wage costs, number of employees, remuneration and auditor's fee

Wage costs	2019	2018
Salaries	9 104 303	10 414 124
Payroll tax	819 201	718 131
Pension costs	491 332	207 357
Other personel costs	287 739	3 295 365
Total	10 702 575	14 634 977

Average number of employees: 13

Management remuneration

The CEO, Alfonso Fernandez Romero, has received his remuneration from Spain. It has not been paid any remuneration in Norway to the CEO in 2017.

PENSIONS

The company is obliged to have a pension scheme. The company have a pension scheme in accordance with the Norwegian pension law (Obligatorisk tjenestepensjon OTP).

AUDIT FEE

Audit fees expensed for 2019 amount to 148 700.
In addition there is a fee for other services of NOK 16 223.

Note 4 Equity capital

	Other equity
As at 31.12.2018	-33 141 530
Changes posted against equity capital	0
As at 01.01.2019	-33 141 530
Result for the year	-30 644 999
Dividend	0
As at 31.12.2019	-63 786 529

Note 5 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 731 715.



Note 6 Inter-company items between companies in the same group

	2019	2018
Other short-term receivables within the group	0	0
Liabilities		
Loans from companies in the same group	-63 626 409	-32 259 726
Debt to suppliers within the group	-33 574 751	-26 662 913
Total	-97 201 160	-58 922 639

Note 7 Fixed assets

	Plant, equipment etc.
Acquisition cost as at 01.01.2019	3 358 143
Addition of purchased fixed assets	0
Acquisition cost 31.12.2019	3 358 143
Depreciation and write-downs as at 01.01.2019	2 566 997
Ordinary depreciation for the year	791 145
Depreciation and write-downs as at 31.12.2019	3 358 142
Book value 01.01.2019	
Additions in the year	791 145
The year's depreciation and write-downs	791 145
Book value 31.12.2019	0
Economic lifetime	0-5 years

Note 8 Subsequent events

Local Operation in April 2020 have been affected by COVID -19 and lockdown in Norway. In Management's opinion , going concern of the company is not at risk as it has a strong financial support by the group and because of the Group healthy financial situation it might be seen as an opportunity to increase presence in Norwegian Market.

Note 9 Construction contracts

	2020	2019
Recognized as income on ongoing construction contracts		312 212 913
Costs related to earned income / loss provisions		366 587 733
Net recognized loss on ongoing construction contracts		54 374 819
Estimated remaining production on loss contracts		
Earned uninvoiced income on ongoing construction contracts, including accounts receivable		11 782 482
Advance invoiced production incl. In other short-term debt		0
Accounts receivable where payment is deferred due to terms in the contract		



The 2019 numbers include two projects, both of them was ended in 2020.