



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 918 791
Organisasjonsform: Aksjeselskap
Foretaksnavn: STOVE FRIEND AS
Forretningsadresse: Strandveien 17
1366 LYSAKER

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jan Ole Stangeland
Dato for fastsettelse av årsregnskapet: 17.02.2022

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 01.03.2022



Resultatregnskap

Beløp i: USD	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Fraktinntekt		2 969 443	3 678 195
Annen driftsinntekt	2	6 833 248	
Sum inntekter		9 802 691	3 678 195
Kostnader			
Lønnskostnad	4	1 171 523	1 080 494
Avskrivning	2	-844 520	-899 177
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		500 000
Annen driftskostnad	4	-1 068 238	-1 067 073
Sum kostnader		-3 084 281	-2 546 744
Driftsresultat		6 718 410	1 131 451
Finansinntekter og finanskostnader			
Annen finansinntekt	5	450 725	44 329
Sum finansinntekter		450 725	44 329
Rentekostnad til foretak i samme konsern	7	-3 754	-185 345
Annen finanskostnad	5	-910 405	-490 844
Sum finanskostnader		-914 159	-676 189
Netto finans		-463 434	-631 860
Ordinært resultat før skattekostnad		6 254 976	499 591
Ordinært resultat etter skattekostnad		6 254 976	499 591
Årsresultat		6 254 976	499 591
Overføringer og disponeringer			
Udekket tap	9	6 254 976	499 591
Sum overføringer og disponeringer		6 254 976	499 591



Balanse

Beløp i: USD	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Skip, rigger, fly og lignende	2		20 975 885
Sum varige driftsmidler			20 975 885
Sum anleggsmidler		0	20 975 885
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer			1 021 366
Andre fordringer	7	14 564 675	18 943
Sum fordringer		14 564 675	1 040 309
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende		942 188	902 911
Sum omløpsmidler		15 506 863	1 943 220
SUM EIENDELER		15 506 863	22 919 105
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	8, 9	3 417	3 417
Sum innskutt egenkapital		3 417	3 417
Opptjent egenkapital			
Annen egenkapital	9	5 623 754	-631 222
Sum opptjent egenkapital		5 623 754	-631 222



Balanse

Beløp i: USD	Note	2021	2020
Sum egenkapital		5 627 171	-627 805
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	6, 11		10 740 928
Øvrig langsiktig gjeld	3, 6, 7		10 981 719
Sum annen langsiktig gjeld			21 722 647
Sum langsiktig gjeld		0	21 722 647
Kortsiktig gjeld			
Leverandørgjeld		151 724	25 637
Betalbar skatt	10	10 914	11 961
Annen kortsiktig gjeld	3, 7	9 717 054	1 786 665
Sum kortsiktig gjeld		9 879 692	1 824 263
Sum gjeld		9 879 692	23 546 910
SUM EGENKAPITAL OG GJELD		15 506 863	22 919 105



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 126148

Enheten

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Brønnøysundregistrene, 28.02.2022



Organisasjonsnr: 922 918 791
STOVE FRIEND AS

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Organisasjonsnr: 922 918 791
STOVE FRIEND AS

BALANSE

Beløp i: USD Note 2021 2020

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Skip, rigger, fly og
lignende 2

Sum varige driftsmidler 20 975 885

Sum anleggsmidler 0 20 975 885

Omløpsmidler

Varer

Fordringer

Kundefordringer 1 021 366

Andre fordringer 7 14 564 675 18 943

Sum fordringer 14 564 675 1 040 309

Bankinnskudd, kontanter og lignende

Sum bankinnskudd,
kontanter og lignende 942 188 902 911

Sum omløpsmidler 15 506 863 1 943 220

SUM EIENDELER 15 506 863 22 919 105

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital 8, 9 3 417 3 417

Sum innskutt egenkapital 3 417 3 417

Opptjent egenkapital

Annen egenkapital 9 5 623 754 -631 222

Sum opptjent egenkapital 5 623 754 -631 222

Sum egenkapital 5 627 171 -627 805

Gjeld

Langsiktig gjeld

Annen langsiktig gjeld

Gjeld til

kredittinstitusjoner 6, 11 10 740 928

Øvrig langsiktig gjeld 3, 6, 7 10 981 719



Sum annen langsiktig gjeld		21 722 647
Sum langsiktig gjeld	0	21 722 647
Kortsiktig gjeld		
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SUM EGENKAPITAL OG GJELD	15 506 863	22 919 105



Organisasjonsnr: 922 918 791
STOVE FRIEND AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
8

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Share capital	30000.00	0.12	3480.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Stove Friendship AS	30000.00	100.00%	Ordinary shares

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	30000.00	100.00%

Stove Friend AS is a part of the Canica Group, and is included in the consolidated financial statements of the Group.

Note
4

Lønn og ytelser

The company has no employees. Expenses for external services and subcontracts are payroll expenses related to seafarers who are employed by a third party. The Company buys administrative services from Tidships Services AS.

Note

Ytelser til ledende personer

Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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Note

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
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7211.00 7132.00

<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	7211.00	7132.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Stove Friend AS

Notes to the accounts for 2021

All numbers in USD

Note - 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles for small companies.

Unless otherwise stated, all figures specified in the notes are quoted in US dollars (USD).

Sales revenue

Sales revenues are recognized at the time of delivery. Sales revenues and expenses related to a vessel's voyage are accrued based on the number of days before and after the end of each accounting period.

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long-term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non-incident reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated based on individual assessments.

Bunkers

Bunkers are valued at the lower of cost or market value. Cost is estimated using the FIFO method.

Foreign currency translation

Foreign currency transactions are translated using the year end exchange rates. Profit and loss items in foreign currency are recorded at the exchange rates prevailing at the time of the transaction. Both realized and unrealized gains and losses are included under financial items in the profit and loss statement. Reporting and functional currency is USD.

Property, plant and equipment

Non-current assets are reported at cost less accumulated ordinary depreciation and write downs. Depreciation is calculated on a linear method based on the cost price of the asset and vessels are depreciated based on 25 years of economic lifetime adjusted for scrap value. Periodical maintenance is depreciated over 5 years. Non-current assets are written down to the value of the expected cash flow generated by the assets unless the reduction in value is assumed to be temporarily. The write down can be reversed if the conditions for the write down have been reversed.

Income tax

The company is under the Norwegian tonnage tax regime since 2019.

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent assets and liabilities on the balance sheet date. Actual results can differ from these estimates.



Stove Friend AS

Notes to the accounts for 2021

All numbers in USD

Contingent losses that are probable and quantifiable is expensed as occurred.

Voyage expenses

Voyage expenses are expenses that can be related to a specific voyage. Technical cost, owner insurance and more general expenses are classified as operating cost.

Note 2 - Tangible assets

	Vessels, riggs, planes etc	Running equipment, tools etc	Total
Acquisition cost 01.01.2021	21 892 856	160 884	22 053 740
Disposals	-21 892 856	-160 884	-22 053 740
Acquisition cost 31.12.2021	0	0	0
Net carrying amount at 31.12.2021	0	0	0
Depreciation for the year	-820 387	-24 133	-844 520
Useful economic life	25	5	

The Company sold the vessel MV Stove Friend in December 2021 at a gain of USD 6.83 million.

Note 3 - Related parties

The company transact business with Group companies Stove Tide AS and Stove Friendship AS.

Until the vessel was sold in December, the Company chartered out the vessel Stove Friend on a long term TC contract with charterer Eastern Bulk Carriers AS.

Note 4 - External services, Remuneration and auditor's fee

The total number of employees in the company during the year: 0 labour year.

The company has no employees. Expenses for external services and subcontracts are payroll expenses related to seafarers who are employed by a third party.

The Company buys administrative services from Tidships Services AS.

<i>Auditor fee has been divided as follows</i>	2021	2020
Statutory audit fee	7 211	7 132



Stove Friend AS

Notes to the accounts for 2021

All numbers in USD

VAT is not included in the auditor fees.

Note 5 - Other financial income and expenses

	2021	2020
<i>Other financial income</i>		
Interest income	274	2 624
Currency gain	450 452	41 705
	<u>450 726</u>	<u>44 329</u>
<i>Other financial cost</i>		
Mortgage loan interest expenses	-436 962	-446 134
Currency loss	-454 855	-8 872
Other financial cost	-18 589	-35 838
	<u>-910 406</u>	<u>-490 844</u>

Note 6 - Debts and receivables

	2021	2020
<i>Long term liabilities due in more than 5 years</i>		
Liabilities to financial institutions	0	-10 740 928
Other long term liabilities	0	-10 981 719
Total	<u>0</u>	<u>-21 722 647</u>

The company repaid its outstanding loan balance when the vessel MV Stove Friend was sold in December 2021. Short term debt to the Group or its affiliates will be repaid during the first half of 2022.

Note 7 - Intercompany balance with group and associated companies

<i>Receivables</i>	2021	2020
Loan to parent company	14 417 337	0
Receivables group and ass. companies	7 406	0
Total intercompany receivables	<u>14 424 743</u>	<u>0</u>
<i>Payables</i>	2021	2020
Other short term payables	0	-950 339
Intercompany loans	-9 714 385	-10 981 719
Total intercompany payables	<u>-9 714 385</u>	<u>-11 932 058</u>

Note 8 - Equity



Stove Friend AS

Notes to the accounts for 2021

All numbers in USD

Share capital:

	Number of shares	Face value	Book value
Share capital	30 000	0,116	3 480

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Stove Friendship AS	30 000	100 %	100 %

Stove Friend AS is a part of the Canica Group, and is included in the consolidated financial statements of the Group.

Note 9 - Owner's equity

	Share capital	Other equity	Total
Owners equity 01.01.	3 417	-631 222	-627 805
Profit for the year	0	6 254 976	6 254 976
Owner's equity 31.12.	3 417	5 623 754	5 627 171

Note 10 - Income taxes

Stove Friend AS is under the Norwegian tonnage tax regime since 2019. The tonnage tax is accounted for under Other operating expenses and amounted to USD 10.914 in 2021 (USD 11.961 in 2020).

<i>Tax base estimation</i>	2021	2020
Other interest income	266	2 965
Taxable exchange gain/loss	0	5 421
Interest deduction	-33 603	-48 078
Other financial expenses	-54 749	-38 214
Tax base	-88 086	-77 906
Tonnage tax	10 914	11 961
	10 914	11 961

Note 11 - Financial market risk

The company use derivative instruments to manage financial market risk.

Interest risk

The company's loans in NOK is based on NIBOR and any change in these will impact the cost of borrowing. The company has not hedged this risk.



Stove Friend AS

Notes to the accounts for 2021

All numbers in USD

Exchange rate risk

The functional currency of all group companies is USD. Except administration cost, all revenue and operating costs are in USD. Part of the revenue is converted to NOK to cover administrative expenses. Due to limited risk related to currency, the company is not hedging any of its currency positions.

There will always be a credit risk related to the company's business. Stove Friend AS is monitoring the financial solidity of its counterparties and historically the credit losses have been moderate.

The company's loans are in USD and NOK and the company is exposed to changes in the NOK/USD rates on the NOK denominated loans. The company has not hedged this risk.

Note 12 - Subsequent events

The Company sold its only vessel MV Stove Friend and repaid its long term mortgage in December 2021. There has been no business activity in the Company in 2022.



Stove Friend AS

Annual report 2021

Annual accounts
- Income statement
- Balance sheet
- Notes

Auditors' report





Stove Friend AS

Income statement

All numbers in USD

	Note	2021	2020
Revenue			
Sales revenue		2 969 443	3 678 195
Other operating income	2	6 833 248	0
Total revenue		<u>9 802 691</u>	<u>3 678 195</u>
Operating expenses			
External services and subcontracts	4	1 171 523	1 080 494
Depreciation of tangible and intangible fixed assets	2	-844 520	-899 177
Write-down on tangible and intangible fixed assets	2	0	500 000
Other operating expenses	4	-1 068 238	-1 067 073
Total operating expenses		<u>-3 084 281</u>	<u>-2 546 744</u>
Operating result		<u>6 718 410</u>	<u>1 131 451</u>
Financial income and expenses			
Other financial income	5	450 725	44 329
Interest paid to group companies	7	-3 754	-185 345
Other financial expenses	5	-910 405	-490 844
Net financial items		<u>-463 434</u>	<u>-631 860</u>
Ordinary result before tax		<u>6 254 976</u>	<u>499 591</u>
Net profit or loss for the year		<u>6 254 976</u>	<u>499 591</u>
Allocated as follows			
Uncovered losses	9	<u>6 254 976</u>	<u>499 591</u>





Stove Friend AS

Balance sheet as of December 31

All numbers in USD

	Note	2021	2020
Fixed assets			
<i>Tangible assets</i>			
Ships, rigs and aircrafts etc.	2	0	20 975 885
Total tangible assets		0	20 975 885
Total fixed assets		0	20 975 885
Current assets			
<i>Receivables</i>			
Trade receivables		0	1 021 366
Other receivables	7	14 564 675	18 943
Total accounts receivable		14 564 675	1 040 309
Cash and cash equivalents		942 188	902 911
Total current assets		15 506 863	1 943 220
Total assets		15 506 863	22 919 105





Stove Friend AS

Balance sheet as of December 31

All numbers in USD	Note	2021	2020
Equity			
<i>Paid-in capital</i>			
Share capital	8, 9	3 417	3 417
Total paid-in capital		3 417	3 417
<i>Retained earnings</i>			
Other equity	9	5 623 754	-631 222
Total retained earnings		5 623 754	-631 222
Total equity		5 627 171	-627 805
Liabilities			
<i>Other long-term liabilities</i>			
Liabilities to financial institutions	6, 11	0	10 740 928
Other long-term liabilities	3, 6, 7	0	10 981 719
Total other long term liabilities		0	21 722 647
<i>Current liabilities</i>			
Trade creditors		151 724	25 637
Tax payable	10	10 914	11 961
Other short-term liabilities	3, 7	9 717 054	1 786 665
Total current liabilities		9 879 692	1 824 263
Total liabilities		9 879 692	23 546 910
Total equity and liabilities		15 506 863	22 919 105

31 December 2021
Lysaker, 17 February 2022

Jan Ole Stangeland
Chairman

Nils Kloumann Selte
Board member





Stove Friend AS

Notes to the accounts for 2021

All numbers in USD

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Stove Friend AS

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Other financial cost	-18 589	-35 838
	<u>-910 406</u>	<u>-490 844</u>

Note 6 - Debts and receivables

	2021	2020
<i>Long term liabilities due in more than 5 years</i>		
Liabilities to financial institutions	0	-10 740 928
Other long term liabilities	0	-10 981 719
Total	<u>0</u>	<u>-21 722 647</u>

The company repaid its outstanding loan balance when the vessel MV Stove Friend was sold in December 2021. Short term debt to the Group or its affiliates will be repaid during the first half of 2022.

Note 7 - Intercompany balance with group and associated companies

	2021	2020
<i>Receivables</i>		
Loan to parent company	14 417 337	0
Receivables group and ass. companies	7 406	0
Total intercompany receivables	<u>14 424 743</u>	<u>0</u>
<i>Payables</i>		
Other short term payables	0	-950 339
Intercompany loans	-9 714 385	-10 981 719
Total intercompany payables	<u>-9 714 385</u>	<u>-11 932 058</u>

Note 8 - Equity





Stove Friend AS

Notes to the accounts for 2021

All numbers in USD

Share capital:

	Number of shares	Face value	Book value
Share capital	30 000	0,116	3 480

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Stove Friendship AS	30 000	100 %	100 %

Stove Friend AS is a part of the Canica Group, and is included in the consolidated financial statements of the Group.

Note 9 - Owner's equity

	Share capital	Other equity	Total
Owners equity 01.01.	3 417	-631 222	-627 805
Profit for the year	0	6 254 976	6 254 976
Owner's equity 31.12.	3 417	5 623 754	5 627 171

Note 10 - Income taxes

Stove Friend AS is under the Norwegian tonnage tax regime since 2019. The tonnage tax is accounted for under Other operating expenses and amounted to USD 10.914 in 2021 (USD 11.961 in 2020).

<i>Tax base estimation</i>	2021	2020
Other interest income	266	2 965
Taxable exchange gain/loss	0	5 421
Interest deduction	-33 603	-48 078
Other financial expenses	-54 749	-38 214
Tax base	-88 086	-77 906
Tonnage tax	10 914	11 961
	10 914	11 961

Note 11 - Financial market risk

The company use derivative instruments to manage financial market risk.

Interest risk

The company's loans in NOK is based on NIBOR and any change in these will impact the cost of borrowing. The company has not hedged this risk.





Stove Friend AS

Notes to the accounts for 2021

All numbers in USD

Exchange rate risk

The functional currency of all group companies is USD. Except administration cost, all revenue and operating costs are in USD. Part of the revenue is converted to NOK to cover administrative expenses. Due to limited risk related to currency, the company is not hedging any of its currency positions.

There will always be a credit risk related to the company's business. Stove Friend AS is monitoring the financial solidity of its counterparties and historically the credit losses have been moderate.

The company's loans are in USD and NOK and the company is exposed to changes in the NOK/USD rates on the NOK denominated loans. The company has not hedged this risk.

Note 12 - Subsequent events

The Company sold its only vessel MV Stove Friend and repaid its long term mortgage in December 2021. There has been no business activity in the Company in 2022.





Verification

Transaction 09222115557463309681

Document

40 Stove Friend AS 2021 USD 1702

Main document

9 pages

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Nødset (IN)

Finalised on 2022-02-21 10:20:55 CET (+0100)

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Legally signed by
Thomas Andersen
2022-02-21

To the Annual Shareholders' Meeting of
Stove Friend AS

BHL DA
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1337 Sandvika

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Telefon: 66 85 59 00
E-post: ta@bhl.no
Internett: www.bhl.no

Medlemmer av
Den norske Revisorforening

Ansvarlig revisor:
Thomas Andersen

Independent auditor's report

Opinion

We have audited the financial statements of Stove Friend AS (the company) showing a profit of USD 6 254 976. The financial statements comprise the balance sheet as at December 31, 2021, the statement of income for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at December 31, 2021 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the management for the Financial Statements

The Board of Directors (the management) is responsible for the preparation of financial statements that give a true and fair view 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 insofar as it is not likely that the enterprise will cease operations.



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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 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.

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

Sandvika, 21.02.2022

BHL DA

This document is signed electronically

Thomas Andersen

State Authorised Public Accountant



Vår dato 30.01.2020	Din/Deres dato 13.01.2020	Saksbehandler Nazneen Pervez Soltvedt
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 40728717
Org.nr 974761076	Vår referanse 2020/5055811	Postadresse Postboks 9200 Grønland 0134 OSLO

STOVE SHIPPING AS
Postboks 132
1325 LYSAKER

Att. Stein Hedemark, Eastern Bulk Holding AS

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 13. januar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Stove Friendship AS	org.nr. 817 078 052
Stove Friend AS	org.nr. 922 918 791
Stove Tide AS	org.nr. 922 918 643
Stove Bulk AS	org.nr. 912 842 355

Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Stove Friendship AS er eid av to utenlandske selskaper. Stove Friend AS og Stove Tide AS er 100 % eid av Stove Friendship AS. Videre er Stove Bulk AS hovedsakelig eiet av norske profesjonelle eiere. Selskapene driver virksomhet knyttet til internasjonal shipping. Kunder og leverandører er hovedsakelig internasjonale. Engelsk er selskapets arbeidsspråk.

Skattekontorets 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 mv., 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 skattekontorets 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 skattekontoret lagt særlig vekt på at selskapene er eid av utenlandske selskaper og norske profesjonelle eiere. Videre er det vektlagt at selskapene driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse 2020/5055811 ved henvendelse i saken.

Med hilsen

Nazneen Pervez Soltvedt
skattejurist
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.