



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 917 306 915
Organisasjonsform: Aksjeselskap
Foretaksnavn: MENZIES AVIATION WASHING OSLO AS
Forretningsadresse: Terminalen
Sigrid Undsets plass
2060 GARDERMOEN

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Dominik Kamil Krol
Dato for fastsettelse av årsregnskapet: 30.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 10.07.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue		3 800 639	3 095 171
Sum inntekter		3 800 639	3 095 171
Kostnader			
Employee benefits expense	3, 4	1 976 226	1 568 143
Other expenses	3	2 459 022	1 617 978
Sum kostnader		4 435 248	3 186 121
Driftsresultat		-634 609	-90 950
Finansinntekter og finanskostnader			
Annen renteinntekt		37	
Other financial income			3 384
Sum finansinntekter		37	3 384
Other financial expenses		28 443	11 856
Sum finanskostnader		28 443	11 856
Netto finans		-28 406	-8 472
Ordinært resultat før skattekostnad		-663 015	-99 422
Income tax expense	7		
Ordinært resultat etter skattekostnad	8	-663 015	-99 422
Årsresultat		-663 015	-99 422
Årsresultat etter minoritetsinteresser		-663 015	-99 422
Totalresultat		-663 015	-99 422
Overføringer og disponeringer			
Transferred from other equity		-663 015	-99 422
Sum overføringer og disponeringer		-663 015	-99 422



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	5	490 475	642 850
Other short-term receivables		13 734	46 001
Sum fordringer		504 210	688 851
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	2	1 654 898	1 462 496
Sum bankinnskudd, kontanter og lignende		1 654 898	1 462 496
Sum omløpsmidler		2 159 108	2 151 347
SUM EIENDELER		2 159 108	2 151 347
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8, 9	30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity	8	-776 273	-113 258
Sum opptjent egenkapital		-776 273	-113 258
Sum egenkapital		-746 273	-83 258



Balanse

Beløp i: NOK	Note	2022	2021
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		31 737	23 245
Public duties payable		283 074	244 992
Kortsiktig konserngjeld	6	2 133 546	1 689 144
Other current liabilities		457 023	277 224
Sum kortsiktig gjeld		2 905 381	2 234 605
Sum gjeld		2 905 381	2 234 605
SUM EGENKAPITAL OG GJELD		2 159 108	2 151 347



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 657875

Enheten

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Sigrid Undsets plass
2060 GARDERMOEN

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Dominik Kamil Krol
Dato for fastsettelse av årsregnskapet: 30.06.2023

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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Brønnøysundregistrene, 08.08.2023



Organisasjonsnr: 917 306 915
MENZIES AVIATION WASHING OSLO AS

RESULTATREGNSKAP

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Organisasjonsnr: 917 306 915
MENZIES AVIATION WASHING OSLO AS

BALANSE

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Immaterielle eiendeler			
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Omløpsmidler			
Varer			
Fordringer			
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Kortsiktig gjeld			
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Organisasjonsnr: 917 306 915
MENZIES AVIATION WASHING OSLO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
4.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Menzies Aviation Washing Oslo AS
Org nr 917 306 915 MVA

Board of directors' report

Operations and locations

Menzies Aviation Washing Oslo AS is incorporated in financial year 2016. Menzies Aviation Washing Oslo AS is 100% owned by Menzies Aviation Limited registered in UK. The company provides aircraft washing at Oslo Gardermoen Airport, Norway.

Going concern

In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern.

We complete regular short to medium term cash flow forecasts which project sufficient cash resources for this horizon. The medium to long term outlook is obviously very dependent upon a number of economic and aviation industry related factors. We have created, at a high level, a 3-year plan covering volume evolution, commercial opportunities and customer developments, which supports the ability for the company to be profitable in the coming years. We have also derived a projected financial outlook for 2023 that gives reasonable assurance, at this moment, over the profitability of the company. Our latest forecast, delivered at 31.05.2023, for YTD 2023, shows that The Company is profitable.

The Board would like to note that our latest forecast for YTD 2023, as of 31.05.2023, shows that The Company has a positive EBIT and there is also a forecasted positive result after tax. This is for The Board very good news, after a long period of losses. We are following our forecast on a week-to-week basis, and as of the signing date 30.06.2023, there are no sign of cancellations or drop in Revenue, which will interfere with our YTD 2023 conclusion about positive EBIT. Our costs are under control. The Board see the situation of the company as stable and sustainable at the signing date 30.06.2023.

Menzies Aviation Washing Oslo AS has a negative equity of TNOK 746 per 31.12.2022, meaning that all of the share capital has been lost. The Board assesses that The Company has a <<safe equity>> according to Norwegian Companies act § 3-4. Most of the debt is intra-Group - where the majority is to Menzies Aviation (Oslo) AS of 1.9 MNOK. This debt will not be reclaimed during 2023.

The Company's Board are furthermore encouraged that the forecast is showing a positive YTD 2023 EBIT, that there are no sign of drop in revenue and that JAN23-MAY23 is showing a positive EBIT result and positive cashflow. The Company's Board assesses that the facts above, that there is not material uncertainty related to the going concern of the Company.

Comments related to the financial statements

In 2022 the Company generated TNOK 3 800 in revenue (TNOK 3 095 in 2021) and a net loss of TNOK 663 (negative TNOK 99 in 2021).

The company has an accumulated carry on forward tax loss of TNOK 842 in 2022 compared to TNOK 555 in 2021.

During 2022 no research and development costs are included in the financial result.

Financial risk

The biggest risk for the company is competition from other ground handlers.

The company is not exposed to any material exchange rate risk. The company's current strategy is not to use any financial instruments but will be reviewed in the coming year.

Market risk

The company has not entered into any derivative or other agreements to reduce the exchange rate risk. Currently most of the revenues and suppliers invoices are in local currency and therefore this is deemed low.

Credit risk

The risk for losses on receivable is considered low, but management is continuously monitoring the situation as a result of market conditions. Most of customers are network customers which are handled in other stations across the world. Credit ratings of customers are monitored on a monthly basis.

Liquidity risk

As all of the contracts is fixed, company deems the liquidity risk to be low.

The working environment and the employees

The working climate has been good and the staff have shown motivation during the year. Safety & security continue to be the main priority both on the job & training, and there have been no significant personal injuries or work accidents throughout 2022.

No incidents or reporting of work related accidents resulting in significant material damages or personal injury occurred during the year.

The cooperation with the employees' trade unions has been constructive and contributed positively to operations.



Menzies Aviation Washing Oslo AS
Org nr 917 306 915 MVA

Equal opportunities

The company aims to be a workplace with equal opportunities and has included in the local recruitment policies regulations to prevent gender discrimination regarding salary, promotion and recruiting. The company has traditionally recruited from environment equally dominated by both men and women.

At the end of 2022 Menzies Aviation Washing (Oslo) employed 4 staff members.

Discrimination

The Discrimination Acts' objectives is to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, national origin, descent, skin colour, language, religion and faith.

The Group is working actively, determined and systematically to encourage the acts' purpose within our business, included in the activities are recruiting, salary and working conditions, promotion, development opportunities and protection against harassment.

The Group's aim is to be in workplace with no discrimination due to reduced functional ability and is working actively to design and implement the physical conditions in such a manner that as many as possible can utilize the various functions. For employees or new applicants with reduced functional ability, individual arrangements of workplace and responsibility are made.

Per 31.12.2022

Men: 4

Women: 0

TOTAL: 4

Per 31.12.2022

Part-time men: 0

Part-time women: 0

TOTAL PART-TIMERS: 0

In 2022 it was a total of 0 parental leave in the company.

Directors' and officers' liability insurance

Accounting act 3-3a requires a disclosure of whether the company has a Directors' and officers' liability insurance. The Company confirms that the Group is holding an insurance which cover Company Director and Boardmembers. The insurance covers the cost of compensation claims made against the business's directors and key managers (officers) for alleged wrongful acts. This include, breach of trust, breach of duty, neglect, error, misleading statements and wrongful trading.

Directors' and officers' liability insurance can cover the cost of compensation claims made against directors by shareholders, investors, employees, regulators or third parties. If a director or officer of the company is found to have acted outside of their terms of reference, civil, criminal or regulatory proceedings can be brought against them.

Directors' and officers' liability insurance covers the cost of defending these proceedings, as well as any compensation costs that arise from an unsuccessful defence.

Directors' and officers' liability insurance covers claims made by regulators, shareholders or investors, e.g. for failure to act in the company's best interest - and creditors.

Directors' and officers' liability insurance also covers claims brought in relation to breach of European legislation and insolvency.

Directors' and officers' liability insurance covers defence costs arising from criminal and regulatory investigations into the company where no actual wrongful act has been alleged against a director.

Directors' and officers' liability insurance doesn't cover fraudulent or criminal acts by directors/officers.

Environment

The company respects its partners and the laws and regulations regarding the environment and is active to avoid or reduce any environmental hazards in its ground handling operations. One of the initiatives which has been taken is the policy that most of company's Ground Service Equipment are being replaced to electric units.

Allocation of net loss

The Board of Directors has proposed the net loss of Menzies Aviation Washing (Oslo) AS to be attributed to:

Other equity	-663 015
Net loss allocated	-663 015

Oslo, 30 June 2023

Miguel Gomez
(Chairman of the Board/
Managing Director)

Neil John Freeman
(Board Member)



Menzies Aviation Washing Oslo AS
Org nr 917 306 915 MVA

Income statement			
	Note	2022-01-01 - 2022-12-31	2021-01-01 - 2021-12-31
Revenue			
Sales revenue		3 800 639	3 095 171
		<u>3 800 639</u>	<u>3 095 171</u>
Operating expenses			
Payroll expenses	2,3	1 976 226	1 568 143
Other operating expenses	2	<u>2 459 022</u>	<u>1 617 977</u>
Total operating expenses		4 435 248	3 186 120
Operating result		<u>-634 609</u>	<u>-90 949</u>
Financial income and expenses			
Other financial income		37	3 384
Other financial expenses		<u>28 443</u>	<u>11 857</u>
Net financial items		-28 406	-8 473
Ordinary result before tax		<u>-663 015</u>	<u>-99 422</u>
Income tax expense	4	-	-
Net profit or loss for the year	5	<u>-663 015</u>	<u>-99 422</u>
Allocated as follows			
Transferred to other equity		-663 015	-99 422
Group contribution		-	-



Menzies Aviation Washing Oslo AS
Org nr 917 306 915 MVA

Balance sheet as of December 31

	Note	2022-12-31	2021-12-31
ASSETS			
Current assets			
<i>Receivables</i>			
Trade receivables	6	490 475	642 850
Other receivables		13 735	46 001
Total accounts receivable		<u>504 210</u>	<u>688 851</u>
<i>Cash and cash equivalents</i>	7	1 654 898	1 462 496
Total current assets		<u>2 159 108</u>	<u>2 151 347</u>
Total assets		<u>2 159 108</u>	<u>2 151 347</u>

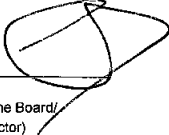


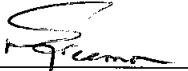
Menzies Aviation Washing Oslo AS
Org nr 917 306 915 MVA

Balance sheet as of December 31

	Note	2022-12-31	2021-12-31
Equity			
<i>Paid-in capital</i>			
Share capital	5,6	30 000	30 000
Total paid-in capital		30 000	30 000
<i>Retained earnings</i>			
Other equity	5	-776 273	-113 258
Total retained earnings		-776 273	-113 258
Total equity		-746 273	-83 258
Liabilities			
<i>Current liabilities</i>			
Trade payables		31 737	23 245
Payables to group companies	9	2 133 545	1 689 144
Public duties payable		283 074	244 992
Other short-term liabilities		457 024	277 224
Total current liabilities		2 905 381	2 234 605
Total liabilities		2 905 381	2 234 605
Total equity and liabilities		2 159 108	2 151 347

Oslo, 30 June 2023


Miguel Gomez
(Chairman of the Board/
Managing Director)


Neil John Freeman
(Board Member)



Menzies Aviation Washing Oslo AS
Org nr 917 306 915 MVA

Notes to the accounts for 2022

Note 1 - Accounting principles

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

Sales revenue

Sales revenues are recognised at the time of delivery. Revenue from services are recognised at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue and are recognised at the time of execution.

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to good 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 recognised at nominal value.

Fixed assets are valued by the cost of acquisition, in case of non incidental reduction in value the asset will be written down to the fair value amount.

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 on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Property, plant and equipment

Property, plant and equipment is capitalised and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilised.

To what extent group contribution not is registered in the profit and loss, the tax effect of group contribution is posted directly against the investments in the balance.



Menzies Aviation Washing Oslo AS
Org nr 917 308 915 MVA

Note 2 Wage costs, number of employees, remuneration, loans to employees and auditors' fee

<i>Wage costs</i>	2022	2021
Salaries	1 687 703	1 379 949
Payroll tax	232 517	199 699
Pension costs	47 719	-11 506
Other payments	6 287	-
Total	<u>1 976 226</u>	<u>1 568 143</u>

The total number of employees in the company during the year:
The average number of employees

4 4

Management remuneration

No remuneration has been paid to the Board of Directors during the year. The Managing Director has not received salary from the company in 2022. The Managing Director receives his salary from Menzies Aviation (EMEA) BV.

No loans or guarantees have been given to the Managing Director or members of the Board.

Auditor fee has been divided as follows

	2022	2021
Ordinary audit*	60 000	45 000
Tax services	-	-
Other consultancy services	-	-
Total	<u>60 000</u>	<u>45 000</u>

VAT is not included in the figures of auditors' fee.

Note 3 Pensions

The company is required to have occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenstepensjon"). The company's pension scheme meets the requirements of the law.

The actuarial assumptions are based on assumptions of demographical factor normally used within the insurance industry.



Menzies Aviation Washing Oslo AS
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Note 4 Income taxes

<i>Distribution of income tax expense:</i>	2022	2021
Tax payable	-	-
Change in deferred taxes	-	-

Calculation of current year tax base:

Profit before tax	-663 015	-99 422
Change in temporary differences	376 040	-17 613
Tax base	<u>-286 975</u>	<u>-117 035</u>

Calculated tax payable 22% - -

Summary of temporary differences

Fixed assets	-14 090	-56 361	-70 451
Accounts receivables	390 130	-390 130	-
Total	<u>376 040</u>	<u>-446 491</u>	<u>-70 451</u>

Accumulated tax loss carry forward -841 548 -554 573
Net temporary differences 31.12 -1 288 039 -625 024

Deferred tax asset (22%) 283 369 137 505

The deferred tax asset is not recognised in the accounts as the future utilisation is uncertain.

Reconciliation of income tax expense

22% tax benefit	-283 369	-137 505
Adjustments for deferred tax asset not accounted for	283 369	137 505
Total tax expense current year	<u>-</u>	<u>-</u>

Note 5 Equity

	Share Capital	Other equity	Total
Owners equity 01.01.2022	30 000	-113 258	-83 258
Result of the year		-663 015	-663 015
Owners equity 31.12.2022	30 000	-776 272	-746 272



Menzies Aviation Washing Oslo AS
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Note 6 Debts and receivables

There are no receivables that are due in more than one year and no long term liabilities due in more than 5 years.

Note 7 Bank deposit

	2022	2021
Bank deposit	58 184	56 487
Current bank account	1 596 714	1 406 009
Total	<u>1 654 898</u>	<u>1 462 496</u>

Bank deposit represents restricted cash limited to cover the employee's tax.

Note 8 Share Capital and share holders Information

The share capital of NOK 30 000 consists of 3 shares a NOK 10 000. All shares have equal rights. All shares are owned by Menzies Aviation Limited.

The company is part of the Aglilly Group with Aglilly Public Warehousing Company K.S.C.P as the parent company of the group. The group financial statements of Aglilly Public Warehousing Company K.S.C.P can be found at www.aglilly.com/en/

Note 9 Intercompany balance group company and associate

<i>Other short-term liabilities</i>	2022	2021
Intercompany payables	2 133 545	1 689 144

Note 10 Subsequent events

There are no subsequent events in 2023, which impacts financial statement as of 31.12.2022.



Statsautoriserte revisorer
Ernst & Young AS
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www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Menzies Aviation Washing Oslo AS

Opinion

We have audited the financial statements of Menzies Aviation Washing Oslo AS (the Company), which comprise the balance sheet as at 31 December 2022, 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 comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 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 in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of 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.

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and the Managing Director) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the financial statements

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.



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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.

As part of an audit in accordance with 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 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.

Oslo, 14 July 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Leiv Aschehoug
State Authorised Public Accountant (Norway)

Independent auditor's report - Menzies Aviation Washing Oslo AS 2022

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Leiv Thorkil Aschehoug

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Skattedirektoratet

Saksbehandler Jeanette Munkvold Skovholt	Deres dato 10.08.2017	Vår dato 25.09.2017
Telefon 90076012	Deres referanse R. Masa	Vår referanse 2017/922066

MENZIES AVIATION WASHING OSLO AS
Postboks 94
2060 GARDERMOEN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Menzies Aviation Washing Oslo AS, org.nr. 917 306 915

Vi viser til deres brev av 10. august 2017 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Menzies Aviation Washing AS, org.nr. 917 306 915.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Menzies Aviation Washing AS, org.nr. 917 306 915 dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning 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

Fra deres søknad gjengis:

Menzies Aviation Washing Oslo AS leverer tjenester relatert til rydding og vasking av fly for flyselskaper som opererer fra Oslo Lufthavn Gardermoen. Selskapet er 100% eid av Menzies Aviation Plc i UK som igjen inngår i John Menzies Plc konsernet som er børsnotert i London. Selskapet leverer tjenester i en internasjonal bransje hvor arbeidsspråket både internt og eksternt naturlig er engelsk. Selskapets kunder er internasjonale flyselskaper. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Selskapets styre består utelukkende av utenlandske statsborgere. Selskapet har ingen ekstern finansiering.

Menzies Aviation Washing Oslo AS er et søsterselskap av Menzies Aviation (Oslo) AS som fikk innvilget dispensasjon på tilsvarende grunnlag fra Skattedirektoratet 13.01.201

En norsk oversettelse vil kun ha til formål å tilfredsstille 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

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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 vekt på at selskapets morselskap er utenlandsk, og styremedlemmene er utenlandske. Eierkretsen er begrenset. Arbeidsspråket i konsernet er engelsk. Videre er det vektlagt at selskapet opererer innen en bransje der engelsk er det dominerende språket. Det forutsettes at ingen øvrige brukere av regnskapsinformasjon blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

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