



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2018 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 917 968 446
Organisasjonsform: Aksjeselskap
Foretaksnavn: READ CH GROUP AS
Forretningsadresse: C/o Norvestor Equity AS
Hieronymus Heyerdahls gate 1
0160 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2018 - 31.12.2018

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Bruce Melvin
Dato for fastsettelse av årsregnskapet: 28.06.2019

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, 02.11.2020



Resultatregnskap

| Beløp i: NOK | Note | 2018 | 2017 |
|---|------|------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Kostnader | | | |
| Annen driftskostnad | 3 | 87 362 | 84 913 |
| Sum kostnader | | 87 362 | 84 913 |
| Driftsresultat | | -87 362 | -84 913 |
| Finansinntekter og finanskostnader | | | |
| Inntekt på inv. i datterselskap og tilknyttet selskap | | 54 236 | 184 477 |
| Renteinntekt fra foretak i samme konsern | | 2 116 448 | 2 014 860 |
| Annen finansinntekt | | 96 043 | 613 601 |
| Sum finansinntekter | | 2 266 727 | 2 812 938 |
| Rentekostnad til foretak i samme konsern | | | 190 898 |
| Annen finanskostnad | | 2 410 499 | 4 148 123 |
| Sum finanskostnader | | 2 410 499 | 4 339 021 |
| Netto finans | | -143 772 | -1 526 083 |
| Ordinært resultat før skattekostnad | | -231 134 | -1 610 996 |
| Ordinært resultat etter skattekostnad | | -231 134 | -1 610 996 |
| Årsresultat | | -231 134 | -1 610 996 |
| Overføringer og disponeringer | | | |
| Udekket tap | 4 | -231 134 | -1 610 996 |
| Sum overføringer og disponeringer | | -231 134 | -1 610 996 |



Balanse

| Beløp i: NOK | Note | 2018 | 2017 |
|--|------|--------------------|--------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Finansielle anleggsmidler | | | |
| Investering i datterselskap | 7 | 109 890 566 | 109 890 565 |
| Lån til foretak i samme konsern | 6 | 96 272 299 | 74 933 142 |
| Sum finansielle anleggsmidler | | 206 162 864 | 184 823 707 |
| Sum anleggsmidler | | 206 162 864 | 184 823 707 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Andre fordringer | 6 | 238 713 | 184 477 |
| Sum fordringer | | 238 713 | 184 477 |
| Bankinnskudd, kontanter og lignende | | | |
| Sum bankinnskudd, kontanter og lignende | | 4 130 | 22 163 |
| Sum omløpsmidler | | 242 843 | 206 640 |
| SUM EIENDELER | | 206 405 707 | 185 030 347 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Aksjekapital | 2, 4 | 103 200 | 103 200 |
| Overkurs | 4 | 123 954 596 | 123 954 596 |
| Sum innskutt egenkapital | | 124 057 796 | 124 057 796 |
| Opptjent egenkapital | | | |
| Annen egenkapital | 4 | -1 842 130 | -1 610 996 |



Balanse

| Beløp i: NOK | Note | 2018 | 2017 |
|-----------------------------------|-------------|--------------------|--------------------|
| Sum opptjent egenkapital | | -1 842 130 | -1 610 996 |
| Sum egenkapital | | 122 215 666 | 122 446 800 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Annen langsiktig gjeld | | | |
| Gjeld til kredittinstitusjoner | 8 | 47 371 622 | 47 635 400 |
| Øvrig langsiktig gjeld | 6, 8 | 22 924 609 | 9 025 795 |
| Sum annen langsiktig gjeld | | 70 296 231 | 56 661 195 |
| Sum langsiktig gjeld | | 70 296 231 | 56 661 195 |
| Kortsiktig gjeld | | | |
| Gjeld til kredittinstitusjoner | 8 | 11 131 239 | 3 159 781 |
| Leverandørgjeld | | 2 762 571 | 2 762 571 |
| Sum kortsiktig gjeld | | 13 893 810 | 5 922 352 |
| Sum gjeld | | 84 190 041 | 62 583 547 |
| SUM EGENKAPITAL OG GJELD | | 206 405 707 | 185 030 347 |



Read Ch Group AS

Org.num: 917 968 446

Annual report 2018

Annual accounts

- Income statement

- Balance sheet

- Notes

Auditors' report



Read Ch Group AS

Org.num: 917 968 446

Income statement 01.01.18 - 31.12.18

| | Note | 2018 | 2017 |
|---|------|------------------|-------------------|
| Operating expenses | | | |
| Other operating expenses | 3 | <u>87 362</u> | <u>84 913</u> |
| Operating result | | <u>-87 362</u> | <u>-84 913</u> |
| Financial income and expenses | | | |
| Income from investments in subsidiaries | | 54 236 | 184 477 |
| Interest income from group companies | | 2 116 448 | 2 014 860 |
| Other financial income | | 96 043 | 613 601 |
| Interest paid to group companies | | 0 | 190 898 |
| Other financial expenses | | <u>2 410 499</u> | <u>4 148 123</u> |
| Net financial items | | <u>-143 772</u> | <u>-1 526 083</u> |
| Ordinary result before tax | | <u>-231 134</u> | <u>-1 610 996</u> |
| Net profit or loss for the year | | <u>-231 134</u> | <u>-1 610 996</u> |
| Allocated as follows | | | |
| Uncovered losses | 4 | <u>-231 134</u> | <u>-1 610 996</u> |



Read Ch Group AS

Org.num: 917 968 446

Balance sheet as of December 31

| | Note | 2018 | 2017 |
|-----------------------------|------|--------------------|--------------------|
| Fixed assets | | | |
| <i>Financial assets</i> | | | |
| Investments in subsidiaries | 7 | 109 890 566 | 109 890 565 |
| Loans to group companies | 6 | 96 272 299 | 74 933 142 |
| Total financial assets | | <u>206 162 864</u> | <u>184 823 707</u> |
| Total fixed assets | | <u>206 162 864</u> | <u>184 823 707</u> |
| Current assets | | | |
| <i>Receivables</i> | | | |
| Other receivables | 6 | 238 713 | 184 477 |
| Total accounts receivable | | <u>238 713</u> | <u>184 477</u> |
| Cash and cash equivalents | | <u>4 130</u> | <u>22 163</u> |
| Total current assets | | <u>242 843</u> | <u>206 640</u> |
| Total assets | | <u>206 405 707</u> | <u>185 030 347</u> |



Read Ch Group AS

Org.num: 917 968 446

Balance sheet as of December 31

| | Note | 2018 | 2017 |
|---------------------------------------|------|--------------------|--------------------|
| Equity | | | |
| <i>Paid-in capital</i> | | | |
| Share capital | 2, 4 | 103 200 | 103 200 |
| Share premium reserve | 4 | <u>123 954 596</u> | <u>123 954 596</u> |
| Total paid-in capital | | <u>124 057 796</u> | <u>124 057 796</u> |
| <i>Retained earnings</i> | | | |
| Other equity | 4 | <u>-1 842 130</u> | <u>-1 610 996</u> |
| Total retained earnings | | <u>-1 842 130</u> | <u>-1 610 996</u> |
| Total equity | | <u>122 215 666</u> | <u>122 446 800</u> |
| Liabilities | | | |
| <i>Other long-term liabilities</i> | | | |
| Liabilities to financial institutions | 8 | 47 371 622 | 47 635 400 |
| Other long-term liabilities | 6, 8 | <u>22 924 609</u> | <u>9 025 795</u> |
| Total other long term liabilities | | <u>70 296 231</u> | <u>56 661 195</u> |
| <i>Current liabilities</i> | | | |
| Liabilities to financial institutions | 8 | 11 131 239 | 3 159 781 |
| Trade creditors | | <u>2 762 571</u> | <u>2 762 571</u> |
| Total current liabilities | | <u>13 893 810</u> | <u>5 922 352</u> |
| Total liabilities | | <u>84 190 041</u> | <u>62 583 547</u> |
| Total equity and liabilities | | <u>206 405 707</u> | <u>185 030 347</u> |

31 December 2018
Stavanger, 28 June 2019Tor Erling Gunnerød
Chairman of the BoardAstrid Koppernæs
Member of the BoardBørge Richard Kolstad
Member of the Board

Martin Gordon Perry



Read Ch Group AS

Org.num: 917 968 446

Notes to the accounts for 2018

Note - 1 Accounting Principles

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

Subsidiaries and investment in associates

Subsidiaries and investments in associate are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in the subsidiary, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Dividends and other distributions are recognized in the same year as appropriated in the subsidiary accounts. If dividends exceed withheld profits after acquisition, the exceeding amount represents reimbursement of invested capital, and the distribution will be subtracted from the value of the acquisition in the balance sheet.

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 incidental 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 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.

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 will be utilized.

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



Read Ch Group AS

Org.num: 917 968 446

Notes to the accounts for 2018

Note 2 - Share capital and shareholder information

Share capital:

| | Number of shares | Face value | Share capital |
|----------|---------------------|------------|---------------|
| A shares | 2 400 | 43 kr | 103 200 |

Shareholders per 31.12:

| | Ordinary shares | Ownership share | Voting rights |
|--------------------|--------------------|--------------------|------------------|
| Read CH Holding AS | 2 400 | 100 % | 100 % |

Read CH Group AS is a subsidiary of the ultimate parent company Read CH Holding AS. The consolidated accounts can be obtained at the headquarter of Read CH Holding AS.

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

Management remuneration

The entity have no employees and is not obliged to have an occupational pension scheme according to the Act on Mandatory Occupational Pensions.

Auditor fee has been divided as follows

2018

| | |
|----------------|--------|
| Audit fee | 47 657 |
| Other services | 39 688 |

VAT is not included in the figures of auditor's fee.

Note 4 - Owners equity

| | Share capital | Share premium reserve | Other equity | Total |
|--------------------------|------------------|-----------------------------|-----------------|-------------|
| Owners equity 01.01.2018 | 103 200 | 123 954 596 | -1 610 996 | 122 446 800 |
| Profit for the year | 0 | 0 | -231 134 | -231 134 |
| Owners equity 31.12.2018 | 103 200 | 123 954 596 | -1 842 130 | 122 215 666 |



Read Ch Group AS

Org.num: 917 968 446

Notes to the accounts for 2018

Note 5 - Income taxes

| <i>Tax base estimation</i> | 2018 | 2017 |
|--|-----------------|-----------------|
| Ordinary result before tax | -231 134 | -1 610 996 |
| Recognized Group Contribution | -54 236 | -184 477 |
| Total taxable income | -285 370 | -1 795 473 |
| Received group contribution | 54 236 | 184 477 |
| Tax base | -231 134 | -1 610 996 |
| <i>Temporary differences outlined</i> | 2018 | 2017 |
| Accumulated tax loss carryforwards | -1 981 366 | -1 610 996 |
| Total | -1 981 366 | -1 610 996 |
| Deferred income tax liability (22% this year, 23% previous year) | -435 901 | -370 529 |
| Deferred tax asset is not recognised in balance sheet | 435 901 | 370 529 |

Capitalization of deferred tax assets can not be justified.

Note 6 - Intercompany balance group company

| <i>Receivables</i> | 2018 | 2017 |
|-----------------------------|-----------------|-----------------|
| Intercompany loans | 96 272 299 | 74 933 142 |
| Received group contribution | 238 713 | 184 477 |
| Total | 96 511 012 | 75 117 619 |
| <i>Payables</i> | 2018 | 2017 |
| Long term loans | 22 924 609 | 9 025 795 |

Note 7 - Investment in subsidiaries

| Company | Acquisition | Location | Share | Net profit | Equity | Book value |
|---------------------|-------------|----------|--------|-------------|-------------|-------------|
| | year | | owners | 2018 | 31.12 | 31.12 |
| Read Cased Hole Ltd | 2016 | Aberdeen | 100 % | -32 136 105 | -59 973 675 | 109 890 566 |



Read Ch Group AS

Org.num: 917 968 446

Notes to the accounts for 2018

Note 8 - Debt to financial institutions

| <i>Long term debt to financial institutions</i> | 2018 |
|---|-------------------|
| Bank loan A | 42 121 070 |
| Bank loan B | 5 250 552 |
| Total | <u>47 371 622</u> |

| <i>Short term credit facility</i> | 2018 |
|-----------------------------------|-------------|
| Short term credit facility | 11 131 239 |

The bank loan A in Read CH Group AS was drawn down as part of the financing of the acquisition of Read Cased Hole Ltd. The loan runs for 5 years until maturity, 8th June 2022. The original amount of the loan was GBP 4 million. The yearly installments amounts to GBP 0,4 million. GBP 2 million are due on maturity of the loan.

Bank loan B of GBP 0,5 mill have yearly installments of GBP 0,1 million. The loan runs for 5 years until maturity, 21 November 2022.

The bank loan A of GBP 4 mill, bank loan B of GBP 0,5 mill and the short term credit facility of GBP 1 mill are formally entered into by Read CH Group AS.

Read CH Group AS has an overdraft facility of GBP 1 000 000. The facility is renewed yearly, next renewal is May 2019.

As of 31.12.18 there is a total withdraw of kGBP 1000 /kNOK 11 131.

All of the above loans entered into are with the same bank and they have certain financial covenants on group level. The financial covenants ties to equity ratio and net interest bearing debt over EBITDA. The group did not satisfy the covenant tied to net interest-bearing debt over EBITDA by March 31, 2019 but received a waiver from the bank. Next reporting for determining compliance with covenants is Q1 2020, and the group expects to be compliant.

A bond and floating charge agreement has been entered into, where Read Cased Hole Ltd guarantees as the primary obligant for any amount payable up to NOK 50 million to the bank from any of the group companies controlled by Read CH Group AS.



Statsautoriserte revisorer
Ernst & Young AS

Vassbotnen 11a Forus, NO-4313 Sandnes
Postboks 8015, NO-4068 Stavanger

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

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Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Read CH Group AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Read CH Group AS, which comprise the balance sheet as at 31 December 2018, 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.

Responsibilities of management for the financial statements

The Board of Directors (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



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- 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.

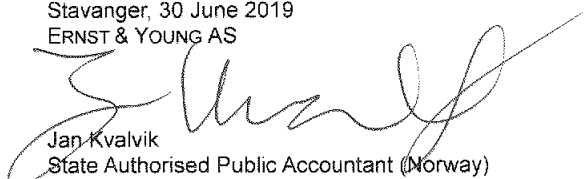
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Stavanger, 30 June 2019
ERNST & YOUNG AS



Jan Kvalvik
State Authorised Public Accountant (Norway)



Skattedirektoratet

| | | |
|-------------------------------|---------------------|---------------|
| Saksbehandler | Deres dato | Vår dato |
| Jeanette Munkvold Skovholt | 11.12.2017 | 13.02.2018 |
| Telefon | Deres referanse | Vår referanse |
| 90076012 | Max-Einar Ludvigsen | 2018/29050 |

Ernst & Young
Postboks 1156 Sentrum
0107 OSLO

**Søknad om dispensasjon etter bokføringsloven og regnskapsloven for
Read CH Group AS, org.nr. 917 968 446**

Vi viser til deres brev av 11. desember 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Read CH Group AS, samt senere e-post korrespondanse.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Read CH Group AS 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

Fra søknaden gjengis:

Read CH Group AS er et holdingsselskap, med datterselskaper i utlandet.

Selskapet opererer i sektorer og land, der engelsk er det dominerende språket. (...), og selskapet henvender seg jevnlig til potensielle investorer som er basert i utlandet.

I lys av selskapets og konsernets situasjon, der enkelte av selskapets investorer og styremedlemmer kun behersker engelsk, samt at engelsk er både arbeidsspråket til konsernet og bransjen der selskapet opererer, fremstår kravet i regnskapsloven § 3-4 om utarbeidelse av årsregnskap og årsberetning på norsk som unødvendig.

Selskapet er heleid av Read CH Holding AS. Konsernets virksomhet er innenfor oljeservice, og kundene er internasjonale oljeselskaper. 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."

Postadresse
Postboks 9200 Grønland
0134 Oslo

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

Sentralbord
800 80 000
Telefaks
22 17 08 60



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 vekt på at selskapet er eid av et aksjeselskap, og er del av internasjonalt konsern. Eierkretsen er begrenset. Selskapet driver virksomhet i en internasjonal bransje og arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale brukere av regnskapet behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer