



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	995 054 507
Organisasjonsform:	Norskreg. utenlandsk foretak
Foretaksnavn:	KONICA MINOLTA MARKETING SERVICES LIMITED
Forretningsadresse:	322 High Holborn LONDON WC1C 7PB

Regnskapsår

Årsregnskapets periode:	01.04.2019 - 31.03.2020
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Konsern

Morselskap i konsern:	Nei
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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:	Radek Tazler
Dato for fastsettelse av årsregnskapet:	28.01.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 21.06.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	1	2 177 000	2 766 000
Annen driftsinntekt	2		
Sum inntekter	6	2 177 000	2 766 000
Kostnader			
Annen driftskostnad		1 937 000	2 425 000
Sum kostnader		1 937 000	2 425 000
Driftsresultat		240 000	341 000
Annen finanskostnad		136 000	209 000
Sum finanskostnader		136 000	209 000
Netto finans		-136 000	-209 000
Ordinært resultat før skattekostnad		104 000	132 000
Skattekostnad på ordinært resultat		30 000	30 000
Ordinært resultat etter skattekostnad		74 000	102 000
Årsresultat		74 000	102 000



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer	4	626 000	553 000
Sum fordringer		626 000	553 000
Sum omløpsmidler		626 000	553 000
SUM EIENDELER		626 000	553 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Annen egenkapital	7	596 000	523 000
Sum opptjent egenkapital		596 000	523 000
Sum egenkapital		596 000	523 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Betalbar skatt		30 000	30 000
Sum kortsiktig gjeld		30 000	30 000
Sum gjeld		30 000	30 000



Balanse

Beløp i: NOK	Note	2020	2019
SUM EGENKAPITAL OG GJELD		626 000	553 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 112591

Enheten

Organisasjonsnummer: 995 054 507
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: KONICA MINOLTA MARKETING
SERVICES LIMITED
Forretningsadresse: c/o Qvalia AS
Kronprinsens gate 5
0251 OSLO

Regnskapsår

Årsregnskapets periode: 01.04.2019 - 31.03.2020

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: Radek Tazler
Dato for fastsettelse av årsregnskapet: 28.01.2021

Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.
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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, 03.02.2021

Brønnøysundregistrene

Postadresse: Postboks 900, 8910 Brønnøysund
Telefoner: Opplysningstelefonen 75 00 75 00 Administrasjonen 75 00 75 09 Telefaks 75 00 75 05
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	1	2 177 000	2 766 000
Annen driftsinntekt	2		
Sum inntekter	6	2 177 000	2 766 000
Kostnader			
Annen driftskostnad		1 937 000	2 425 000
Sum kostnader		1 937 000	2 425 000
Drifteresultat		240 000	341 000
Annen finanskostnad		136 000	209 000
Sum finanskostnader		136 000	209 000
Netto finans		-136 000	-209 000
Ordinært resultat før skattekostnad		104 000	132 000
Skattekostnad på ordinært resultat		30 000	30 000
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Årsresultat		74 000	102 000



Organisasjonnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

BALANSE

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer	4	626 000	553 000
Sum fordringer		626 000	553 000
Sum omløpsmidler		626 000	553 000
SUM EIENDELER		626 000	553 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Annen egenkapital	7	596 000	523 000
Sum opptjent egenkapital		596 000	523 000
Sum egenkapital		596 000	523 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Betalbar skatt		30 000	30 000
Sum kortsiktig gjeld		30 000	30 000
Sum gjeld		30 000	30 000
SUM EGENKAPITAL OG GJELD		626 000	553 000



Organisasjonnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note

1

Regnskapsprinsipper

Note 1 - Accounting principles The annual accounts comprises income statement, a balance sheet, as well as notes. The accounting period is April 1st - March 31st. The annual accounts have been prepared in accordance with applicable Accounting Act and good accounting practices as of March 31 2020, i. e. the accounting rules that apply for small enterprises. The income is booked in NOK. Income is booked in accordance with Norwegian accounting rules, i.e. income is booked when goods and services are delivered in accordance with cost plus 5% method. The principal rule of assessment and classification of assets and debt Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. Analogue criteria's has been utilised when classifying short term and long term liabilities. Fixed assets are valued at cost, but depreciated to fair value when the decrease in value is not expected to be temporary. Fixed assets with limited economic life are depreciated systematically. Long-term liabilities are recorded in the balance sheet at nominal value at the time it was established. Long-term liabilities are not written up to fair value because of change in interest rates. Current assets are valued to the lowest amount of acquisition cost and actual value. Short term liabilities are booked in the balance sheet as the nominal received amount at the time of establishment. In case of changes in the interest, a writ-up is made of the short term liabilities. Foreign exchange Financial items in foreign currency are converted based on the yearly average foreign exchange rate. Fixed assets Fixed assets are booked in the balance to the acquisition cost, less accumulated depreciations. Ordinary depreciations are calculated linearly over the economic life of the asset. Goods Goods is valued to the lowest average of acquisition cost and net sale value. Receivables Receivables are booked at face value. Provisions for future losses are calculated based on an individual assessment of the receivables. Trade receivables and other receivables are recorded at nominal value less provision for expected bad debts. Provisions for losses are based on an individual assessment of each receivable. In addition, for the remaining trade receivables, an unspecified provision to cover expected losses Tax Tax cost in the income statement include both the payable tax and changes in deferred tax. Deferred tax is calculated at 22% based on the temporary differences between accounting and tax values, as well as tax losses carried forward at the end of the fiscal year.

Note

2

Lønn og ytelser

Lønn	Årets	Fjorårets
	1353000.00	1318000.00



<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	371000.00	377000.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	29000.00	42000.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1753000.00	1737000.00

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

2

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:

2.00

Note

2

Obligatorisk tjenstepensjon

Er virksomheten pliktig til å ha tjenstepensjonsordning etter lov:

Ja

Oppfyller pensjonsordning lovkravene: Ja

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Note

Skattekostnad

Resultatført skatt på ordinært resultat

<u>Betalbar skatt</u>	<u>Årets</u>	<u>Fjorårets</u>
	103000.00	131000.00

Skattepliktig inntekt

<u>Permanente forskjeller</u>	<u>Årets</u>	<u>Fjorårets</u>
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33000.00 6000.00

Betalbar skatt i balansen

<u>Betalbar skatt på årets resultat</u>	<u>Årets</u>	<u>Fjorårets</u>
	30000.00	30000.00

Egenkapital

Opptjent egenkapital er forkortet til: "Opptj.EK"

<u>Egenkapital 01.01.</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	522000.00		

<u>Årsresultat</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	73000.00		

<u>Egenkapital 31.12.</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	595000.00		



Konica Minolta Marketing Services Limited

Organisation number 995 054 507

Annual accounts for the fiscal year 2020

1 April 2019 - 31 March 2020



REVENUE STATEMENT

KONICA MINOLTA MARKETING SERVICE LIMITED

OPERATING INCOME AND EXPENSES	Note	01.04.19 - 31.03.20	01.04.18-31.03.19
Revenue	1	2 177 073	2 766 585
Total operating income		2 177 073	2 766 585
Personnel expenses	2	1 756 882	1 738 703
Other operating expenses	6	180 028	686 728
Total operating expenses		1 936 910	2 425 431
Operating profit		240 163	341 154
FINANCIAL INCOME AND EXPENSES			
Other financial expenses		136 492	209 412
Net financial items		-136 492	-209 412
Operating result before tax		103 671	131 742
Ordinary result after tax		103 671	131 742
Tax payable		-30 261	-30 308
Net tax payable and expenses		-30 261	-30 308
Annual net profit	7	73 410	101 434
BROUGHT FORWARD			
Allocated to other equity		73 410	101 434
Net brought forward		73 410	101 434



BALANCE SHEET

KONICA MINOLTA MARKETING SERVICE LIMITED

ASSETS	Note	31.03.20	31.03.19
FIXED ASSETS			
INTANGIBLE ASSETS			
TANGIBLE ASSETS			
FINANCIAL FIXED ASSETS			
CURRENT ASSETS			
DEBTORS			
Other short-term receivables		626 241	552 879
Total receivables	4	626 241	552 879
INVESTMENTS			
Total current assets		626 241	552 879
Total assets		626 241	552 879



BALANCE SHEET

KONICA MINOLTA MARKETING SERVICE LIMITED

EQUITY AND LIABILITIES	Note	31.03.20	31.03.19
PAID-UP EQUITY			
RETAINED EARNINGS			
Other equity	7	595 980	522 571
Total retained earnings		595 980	522 571
Total equity		595 980	522 571
LIABILITIES			
PROVISIONS FOR LIABILITIES			
OTHER LONG-TERM LIABILITIES			
CURRENT DEBT			
Tax payable	5	30 261	30 308
Total current debt		30 261	30 308
Total liabilities		30 261	30 308
Total equity and liabilities		626 241	552 879

28.01.2021

Yves Christian Rogivue
CEO



Note 1 - Accounting principles

The annual accounts comprises income statement, a balance sheet, as well as notes. The accounting period is April 1st - March 31st. The annual accounts have been prepared in accordance with applicable Accounting Act and good accounting practices as of March 31 2020, i. e. the accounting rules that apply for small enterprises. The income is booked in NOK.

Income

Income is booked in accordance with Norwegian accounting rules, i.e. income is booked when goods and services are delivered in accordance with cost plus 5% method.

The principal rule of assessment and classification of assets and debt

Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets.

Analogue criteria's has been utilised when classifying short term and long term liabilities.

Fixed assets are valued at cost, but depreciated to fair value when the decrease in value is not expected to be temporary. Fixed assets with limited economic life are depreciated systematically. Long-term liabilities are recorded in the balance sheet at nominal value at the time it was established. Long-term liabilities are not written up to fair value because of change in interest rates.

Current assets are valued to the lowest amount of acquisition cost and actual value. Short term liabilities are booked in the balance sheet as the nominal received amount at the time of establishment. In case of changes in the interest, a writ-up is made of the short term liabilities.

Foreign exchange

Financial items in foreign currency are converted based on the yearly average foreign exchange rate.

Fixed assets

Fixed assets are booked in the balance to the acquisition cost, less accumulated depreciations. Ordinary depreciations are calculated linearly over the economic life of the asset.

Goods

Goods is valued to the lowest average of acquisition cost and net sale value.

Receivables

Receivables are booked at face value. Provisions for future losses are calculated based on an individual assessment of the receivables.

Trade receivables and other receivables are recorded at nominal value less provision for expected bad debts. Provisions for losses are based on an individual assessment of each receivable. In addition, for the remaining trade receivables, an unspecified provision to cover expected losses

Tax

Tax cost in the income statement include both the payable tax and changes in deferred tax. Deferred tax is calculated at 22% based on the temporary differences between accounting and tax values, as well as tax losses carried forward at the end of the fiscal year.



Note 2 - Salary costs

	<i>2020</i>	<i>2019</i>
Salary	1 353 377	1 318 831
Social security contribution	371 327	377 675
Pension costs	29 384	42 197
Total salary costs	1 754 087	1 738 703

Number of employees	2	2
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Payments to the management

The branch has no general manager or board members in Norway.

Pension

The branch is obliged to make payments under OTP (the Occupational Pension Act). This obligation is fulfilled.

The branch did not have any restricted funds in 2020.

Note 3 - Auditor

The branch is not obligated to have the annual accounts audited for FY2020.

Note 4 - Intragroup balance

Receivable to intragroup companies	2020	2019
Short term receivables	626 241	552 879
Total	626 241	552 879

Since the branch has no equity, there is a discrepancy between assets and equity + debt. This residual is booked as an intragroup balance.



Note 5 - Tax

This year's tax expense	2020	2019
Taxable income:		
Ordinary profit/loss before tax	103 671	131 742
Permanent differences	33 882	6 023
Changes in temporary differences	0	0
Taxable income	137 553	137 765
Payable tax in the balance:		
Tax rate:	22%	22%
Payable tax on this year's result	30 261	30 308
Total payable tax in the balance	30 261	30 308

There are no deferred tax assets or liabilities in 2020.

Note 6 - Other operating expenses

	2020	2019
Other operating expenses	180 028	686 728

Other operating expenses are office costs, rent, communication and payroll/tax consultancy, overhead.

Note 7 - Equity

	Share capital	Share premium	Reserve for valuation variations	Other equity	Total Equity
31.03.2019	0	0	0	522 571	522 571
Changes to equity					0
01.04.2019	0	0	0	522 571	522 571
Pr. 01.04.2019	0	0	0	522 571	522 571
Year's result				73 410	73 410
31.03.2020	0	0	0	595 980	595 980

The branch has no equity of its own. But annual results are for practical purposes allocated to retained earnings in the equity.



Note 8 Events after balance day

The covid19 situation has greatly impacted the Norwegian economy after balance day 31 March 2020. Inevitably this will also put some stress on the branch's Norwegian customers. Nevertheless, the branch's Norwegian strategy and ability to earn a long term profit has not changed.

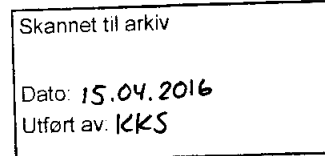
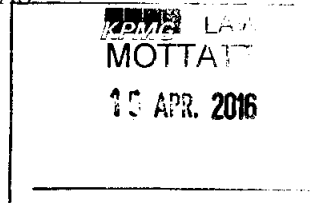
The financial statement is prepared under the assumption of going concern.



Norwegian Directorate of Taxes

Inquiries to Torstein Kinden Helleland	Your date 07.04.2016	Our date 13.04.2016
Telephone 22078139	Your reference VCB.AGO.274670.DB220 0	Our reference 2016/323033

KPMG LAW ADVOKATFIRMA AS
P.O. Box 7000 Majorstuen
0306 OSLO



Permission to prepare the annual account and directors' report in English language for Charterhouse Print Management Ltd, org. nr. 995 054 507

With reference to your letter of 7 April 2016 you apply for permission to keep annual accounts and directors' report in English language. The application in question concerns Charterhouse Print Management Ltd.

Conclusion

Based on a total evaluation, the view of The Directorate of Taxes is that Charterhouse Print Management Ltd may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information that the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Charterhouse Print Management Ltd is a Norwegian branch of an English limited liability company, Charterhouse Print Management Ltd. The English company is part of the Charterhouse group which is a major marketing corporation operating in UK. The UK company administrates costumer projects by being responsible for delivering printed marketing materials to the costumer. All business is done with English as the working language. The board members and rest of the company's management do not understand Norwegian. The annual report and financial statements are required to be prepared each year in the Norwegian language only in order to satisfy the requirements of the Norwegian Accounting Act.

Permission to make the annual accounts and the directors' report in Norway in English language

According to the Norwegian Accounting Act § 3-4, third paragraph shall *"the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language"*.

Postal address
P.O. Box 9200 Grønland
0134 Oslo

Visiting address:
See www.skatteetaten.no
Org.nr: 996250318
E-mail: skatteetaten.no/sendepost

Telephone
800 80 000
Telefax
22 17 08 60



Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

“The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

Hence, one of the main aims of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the company is a Norwegian branch of a foreign company. The working language is English. Furthermore, the board members and rest of the company's management do not understand Norwegian.

Please state “our reference” (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Rune Tystad
Senior Adviser
Legal Department
Norwegian Directorate of Taxes

Torstein Kinden Helleland

This document has been electronically approved and contains therefore no handwritten signatures