



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 995 054 507
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: KONICA MINOLTA MARKETING SERVICES LIMITED
Forretningsadresse: Indicia Worldwide
26-28 Bedford Row,
4th and 5th Floor
LONDON WC1R 4HE

Regnskapsår

Årsregnskapets periode: 01.04.2020 - 31.03.2021

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: Radek Tazler
Dato for fastsettelse av årsregnskapet: 18.01.2023

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, 27.01.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue	1	937 029	2 177 073
Other income	1, 5		
Sum inntekter		937 029	2 177 073
Kostnader			
Employee benefits expense	2	783 659	1 762 730
Other expenses	6	144 848	174 181
Sum kostnader		928 508	1 936 910
Driftsresultat		8 522	240 163
Finansinntekter og finanskostnader			
Annen renteinntekt		36 372	
Sum finansinntekter		36 372	
Other financial expenses		273	136 492
Sum finanskostnader		273	136 492
Netto finans		36 099	-136 492
Ordinært resultat før skattekostnad		44 620	103 671
Income tax expense		8 826	30 261
Ordinært resultat etter skattekostnad		35 794	73 410
Årsresultat	7	35 794	73 410
Årsresultat etter minoritetsinteresser		35 794	73 410
Totalresultat		35 794	73 410
Overføringer og disponeringer			
Other equity		35 794	73 410
Sum overføringer og disponeringer		35 794	73 410



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		640 601	626 241
Sum fordringer	4	640 601	626 241
Sum omløpsmidler		640 601	626 241
SUM EIENDELER		640 601	626 241
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Other equity		631 775	595 980
Result brought forward (aut)			
Sum opptjent egenkapital		631 775	595 980
Sum egenkapital	7	631 775	595 980
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Tax payable	5	8 826	30 261
Sum kortsiktig gjeld		8 826	30 261



Balanse

Beløp i: NOK	Note	2021	2020
Sum gjeld		8 826	30 261
SUM EGENKAPITAL OG GJELD		640 601	626 241



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2023 302043

Enheten

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Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: KONICA MINOLTA MARKETING
SERVICES LIMITED
Forretningsadresse: Indicia Worldwide
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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Radek Tazler
Dato for fastsettelse av årsregnskapet: 18.01.2023

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 26.01.2023



Organisasjonsnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue	1	937 029	2 177 073
Other income	1, 5		
Sum inntekter		937 029	2 177 073
Kostnader			
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Finansinntekter og finanskostnader			
Annen renteinntekt		36 372	
Sum finansinntekter		36 372	
Other financial expenses		273	136 492
Sum finanskostnader		273	136 492
Netto finans		36 099	-136 492
Ordinært resultat før skattekostnad			
Income tax expense		8 826	30 261
Ordinært resultat etter skattekostnad		35 794	73 410
Årsresultat	7	35 794	73 410
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Totalresultat		35 794	73 410
Overføringer og disponeringer			
Other equity		35 794	73 410
Sum overføringer og disponeringer		35 794	73 410



Organisasjonsnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2021</u>	<u>2020</u>
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		640 601	626 241
Sum fordringer	4	640 601	626 241
Sum omløpsmidler		640 601	626 241
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BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Other equity		631 775	595 980
Result brought forward (aut)			
Sum opptjent egenkapital		631 775	595 980
Sum egenkapital	7	631 775	595 980
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Tax payable	5	8 826	30 261
Sum kortsiktig gjeld		8 826	30 261
Sum gjeld		8 826	30 261
SUM EGENKAPITAL OG GJELD		640 601	626 241



Organisasjonsnr: 995 054 507
KONICA MINOLTA MARKETING
SERVICES LIMITED

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
2.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Konica Minolta Marketing Services Limited

Organisation number 995 054 507

Annual accounts for the fiscal year 2021

1 April 2020 - 31 March 2021



REVENUE STATEMENT

KONICA MINOLTA MARKETING SERVICE LIMITED

Values in NOK	Note	01.04.20 - 31.03.21	01.04.19 - 31.03.20
OPERATING INCOME AND EXPENSES			
Revenue	1	937 029	2 177 073
Total income		937 029	2 177 073
Employee benefits expense	2	783 659	1 762 730
Other expenses	6	144 848	174 181
Total expenses		928 508	1 936 910
Operating profit		8 522	240 163
FINANCIAL INCOME AND EXPENSES			
Other interest income		36 372	0
Other financial expenses		273	136 492
Net financial items		36 099	-136 492
Net profit before tax		44 620	103 671
Income tax expense		8 826	30 261
Net profit after tax		35 794	73 410
Net profit or loss	7	35 794	73 410
ATTRIBUTABLE TO			
Other equity		35 794	73 410
Total		35 794	73 410



BALANCE SHEET

KONICA MINOLTA MARKETING SERVICE LIMITED

Note 01.04.20 - 31.03.21 01.04.19 - 31.03.20

DEBTORS

Other short-term receivables

640 601

626 241

Total receivables

4

640 601

626 241

Total current assets

640 601

626 241

Total assets

640 601

626 241



BALANCE SHEET

KONICA MINOLTA MARKETING SERVICE LIMITED

	Note	01.04.20 - 31.03.21	01.04.19 - 31.03.20
RETAINED EARNINGS			
Other equity		631 775	595 980
Total retained earnings		631 775	595 980
Total equity	7	631 775	595 980
LIABILITIES			
PROVISIONS			
Tax payable	5	8 826	30 261
Total current liabilities		8 826	30 261
Total liabilities		8 826	30 261
Total equity and liabilities		640 601	626 241

18.01.2023

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 2021, 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

	2021	2020
Salary	602 866	1 353 377
Social security contribution	170 322	371 327
Pension costs	10 471	29 384
Total salary costs	783 659	1 754 087

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 2021.

Note 3 - Auditor

The branch is not obligated to have the annual accounts audited for FY2021.

Note 4 - Intragroup balance

Receivable to intragroup companies

	2021	2020
Short term receivables	640 601	626 241
Total	640 601	626 241

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	2021	2020
Taxable income:		
Ordinary profit/loss before tax	44 620	103 671
Permanent differences	-4 501	33 882
Changes in temporary differences	0	0
Taxable income	40 119	137 553
Payable tax in the balance:		
Tax rate:	22%	22%



Payable tax on this year's result	8 826	30 261
Total payable tax in the balance	8 826	30 261

Note 6 - Other operating expenses

	2021	2020
Other operating expenses	144 848	174 181

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

Note 7 Equity

	Share capital	Share premium	Other contributed equity	Other equity	Total equity
Pr. 31.12.2020	0	0	0	595 980	595 980
Result of the year				35 794	35 794
Pr 31.12.2021	0	0	0	631 775	631 775

Note 8 Events after balance day

The covid19 situation has greatly impacted the Norwegian economy after balance day 31 March 2021. 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.

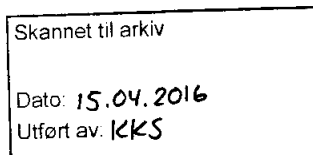
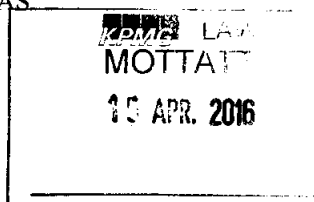
The financial statement is prepared under the assumption of going concern.



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