



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2017 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 998 837 405
Organisasjonsform: Aksjeselskap
Foretaksnavn: WELL STARTUP 1 AS
Forretningsadresse: Eldfiskvegen 1
4056 TANANGER

Regnskapsår

Årsregnskapets periode: 01.01.2017 - 31.12.2017

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: Aage Andreassen
Dato for fastsettelse av årsregnskapet: 12.06.2018

Grunnlag for avgivelse

År 2017: Årsregnskapet er elektronisk innlevert
År 2016: Tall er hentet fra elektronisk innlevert årsregnskap fra 2017

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, 07.11.2020



Resultatregnskap

Beløp i: NOK	Note	2017	2016
RESULTATREGNSKAP			
Annen driftsinntekt	6		
Kostnader			
Lønnskostnad	1		
Annen driftskostnad	1	30 500	57 200
Sum kostnader		30 500	57 200
Driftsresultat		-30 500	-57 200
Finansinntekter og finanskostnader			
Annen renteinntekt	2		
Annen finansinntekt	2, 6	1 328 886	352 709
Sum finansinntekter		1 328 886	352 709
Annen rentekostnad	2		
Annen finanskostnad	2, 6	4 672 779	10 809
Sum finanskostnader		4 672 779	10 809
Netto finans		-3 343 893	341 900
Ordinært resultat før skattekostnad		-3 374 393	284 700
Skattekostnad på ordinært resultat	3	-914 912	-65 477
Ordinært resultat etter skattekostnad		-2 459 481	350 177
Årsresultat	4	-2 459 481	350 177
Årsresultat etter minoritetsinteresser		-2 459 481	350 177
Totalresultat		-2 459 481	350 177
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	4	-2 459 481	350 177
Sum overføringer og disponeringer		-2 459 481	350 177



Balanse

Beløp i: NOK	Note	2017	2016
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Forskning og utvikling	6		
Utsatt skattefordel	3		
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	6	83 327 546	90 510 604
Sum fordringer		83 327 546	90 510 604
Sum omløpsmidler		83 327 546	90 510 604
SUM EIENDELER		83 327 546	90 510 604
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	4, 5	58 209 986	58 209 986
Sum innskutt egenkapital		58 209 986	58 209 986
Opptjent egenkapital			
Annen egenkapital	4	20 775 430	23 234 912
Udekket tap	4		
Sum opptjent egenkapital		20 775 430	23 234 912
Sum egenkapital		78 985 416	81 444 898
Gjeld			
Langsiktig gjeld			



Balanse

Beløp i: NOK	Note	2017	2016
Utsatt skatt	3	2 429 614	3 344 526
Sum avsetninger for forpliktelser		2 429 614	3 344 526
Annen langsiktig gjeld			
Sum langsiktig gjeld		2 429 614	3 344 526
Kortsiktig gjeld			
Leverandørgjeld	6	1 912 516	4 776 332
Betalbar skatt	3		944 848
Sum kortsiktig gjeld		1 912 516	5 721 180
Sum gjeld		4 342 130	9 065 706
SUM EGENKAPITAL OG GJELD		83 327 546	90 510 604



HALLIBURTON

Well Startup 1 AS

Annual report
2017

**Revenue statement****Well Startup 1 AS**

	Note	2017	2016
Other operating expenses	1	30 500	57 200
Operating expenses		30 500	57 200
Operating profit		-30 500	-57 200
Financial income and expenses			
Other financial income	2, 6	1 328 886	352 709
Other financial expenses	2, 6	4 672 779	10 809
Net financial income and expenses		-3 343 893	341 900
Operating result before tax		-3 374 393	284 700
Tax on ordinary result	3	-914 912	-65 477
Operating result after tax		-2 459 481	350 177
Annual net profit	4	-2 459 481	350 177
Brought forward			
To other equity		0	350 177
From other equity	4	2 459 481	0
Net brought forward		-2 459 481	350 177



Balance sheet

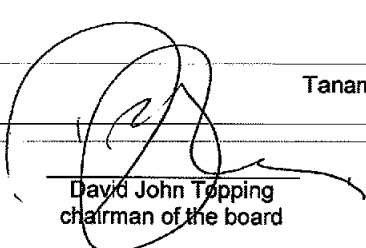

Well Startup 1 AS

	Note	2017	2016
Current assets			
Debtors			
Accounts receivables	6	83 327 546	90 510 604
Total debtors		83 327 546	90 510 604
Total current assets		83 327 546	90 510 604
Total assets		83 327 546	90 510 604

**Balance sheet****Well Startup 1 AS**

	Note	2017	2016
Restricted equity			
Share capital	4, 5	58 209 986	58 209 986
Total restricted equity		58 209 986	58 209 986
Retained earnings			
Other equity	4	20 775 430	23 234 912
Total retained earnings		20 775 430	23 234 912
Total equity		78 985 416	81 444 898
Liabilities			
Deffered tax	3	2 429 614	3 344 526
Total provisions		2 429 614	3 344 526
Current liabilities			
Trade creditors	6	1 912 516	4 776 332
Tax payable	3	0	944 848
Total short term liabilities		1 912 516	5 721 180
Total liabilities		4 342 130	9 065 706
Total equity and liabilities		83 327 546	90 510 604

Tananger, 12.06.2018


David John Topping
chairman of the board
Aage Andreassen
member of the board/General Manager



Notes

Well Startup 1 AS

Accounting Principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles for small companies in Norway.

Group connections

Well Startup 1 AS is included in the consolidated numbers for Halliburton Company. Consolidated financial statement is issued by Halliburton Company at www.Halliburton.com.

Classification of assets and liabilities

Assets intended for long term ownership or uses have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Cash and cash equivalents

Well Startup 1 AS has no bank account. Transactions involving cash are handled through the entities in the group and classified as inter company receivables/debt in the balance sheet.

Foreign currency translation

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognized as financial income and expenses.

Transactions with related parties

Related parties are defined as group companies, directors of the company or its subsidiaries and senior executives. In 2015 other intangibles was sold to a company in the group. The transaction was carried out at arm's length principle (§3-8). No other material transactions or agreements with related parties were concluded during the 2015 financial year or 2016 which comparable figures are given, other than normal business transactions between group companies.

Income tax

We recognize the amount of taxes payable or refundable for the year. In addition, deferred tax assets and liabilities are recognized for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. A valuation allowance is provided for deferred tax assets if it is more likely than not that these items will not be realized.



Notes

Well Startup 1 AS

Note 1 Payroll expenses

There are no employees in Well Startup 1 AS, and as such no obligation to maintain OTP.

The managers and board members are not employed in Well Startup 1 AS, and get no allowance.

Auditing Services (incl VAT)

	2017	2016
All cost are related to Statutory audit	30 500	57 200

Note 2 Financial income and expenses

Other financial income	2017	2016
Interest income - Intercompany	1 328 886	108 309
Gain on foreign exchange	0	244 401
Total	1 328 886	352 709

Other financial expenses	2017	2016
Interest expense	2 409	10 809
Loss on foreign exchange	4 670 370	0
Total	4 672 779	10 809



Notes

Well Startup 1 AS

Note 3 Tax

This year's tax expense	2017	2016
Entered tax on ordinary profit/loss:		
Payable tax	0	944 848
Changes in deferred tax	-914 912	-1 010 325
Tax expense on ordinary profit/loss	-914 912	-65 477

Taxable income:		
Ordinary profit/loss before tax	-3 374 393	284 700
Permanent differences	2 409	10 809
Changes temporary differences	2 787 105	3 483 882
Taxable income	-584 879	3 779 391

Payable tax in the balance:		
Payable tax on this year's result	0	944 848
Total payable tax in the balance	0	944 848

Calculation of effective tax rate:		
Profit before tax	-3 374 393	284 700
Calculated tax on profit before tax	-809 854	71 175
Tax effect of permanent differences	578	2 702
Effect of change in tax rate	-105 635	-139 355
Total	-914 912	-65 478
Effective tax rate	27,1 %	-23,0 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2017	2016	Difference
Profit and loss account	11 148 419	13 935 524	2 787 105
Total	11 148 419	13 935 524	2 787 105

Accumulated loss to be brought forward	-584 879	0	584 879
Basis for calculation of deferred tax	10 563 540	13 935 524	3 371 984
Deferred tax (23 % / 24 %)	2 429 614	3 344 526	914 912



Notes

Well Startup 1 AS

Note 4 Equity

	Share capital	Other equity	Total
Equity 01.01.2017	58 209 986	23 234 912	81 444 898
Change in equity			
Annual net profit		-2 459 481	-2 459 481
Equity 31.12.2017	58 209 986	20 775 430	78 985 416

Note 5 Share capital

Share capital in Well Startup 1 AS pr. 31.12:

	Units held	Nominal value	Booked value
Halliburton Worldwide GmbH	194 033 288	0,30	58 209 986

Note 6 Intercompany transactions

Balance sheet	Associate companies	
	2017	2016
Account receivables	83 327 546	90 510 604
Other short term liabilities	1 912 516	4 776 332
Revenue statement		
Other financial income	1 328 886	352 709
Other financial expenses	4 670 370	0

Inter-company balances include amounts related to the in-house cash pooling structure operated by HWG. In-House Cash (IHC) is a module created to cut the costs of processing inter-company transactions for internal payments, external payments, and international payments while reducing the number of external bank accounts required. It allows settlement of intercompany payables and receivables centrally, and facilitates payment to external business partners on behalf of subsidiaries, processes incoming payments from external business partners, and forwards payments to subsidiaries as applicable. The in-house cash balance as at 31 December 2017 is 82 375 288, 87 292 818 as at 31 December 2016.



Notes

Well Startup 1 AS

Note 7 Going concern

The company considers that the annual report gives a true and fair view of the assets, liabilities and financial position of the company as of December 31st 2017 and the result of its operation for the financial year.

In accordance with Section 3-3 of the Norwegian Accounting Act, it is hereby confirmed that the accounts have been prepared on the basis of a going concern assumption.



KPMG AS
Verkgata 1A
Postboks 57
4064 Sløvanger

Telephone +47 94063
Fax
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of Well Startup 1 AS

Independent auditor's report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Well Startup 1 AS showing a loss of NOK 2 459 481. The financial statements comprise the balance sheet as at 31 December 2017, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2017, 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 as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of The Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (Management) are responsible for the preparation in accordance with law and regulations, including 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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

KPMG AS is a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserte revisorer - medlemmer av Den norske Revisjonsforening

Offices in

Oslo	Fløyen	Molde	Stord
Alta	Kristiansund	Mo i Rana	Strømme
Arendal	Hamar	Skien	Trondheim
Bergen	Haugesund	Sandnessjøen	Tromsø
Bodo	Knutvik	Spangheimsjøen	Lynset
Trondheim	Kristiansund	Sløvanger	Ålesund



an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 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 laws, regulations, and auditing standards and practices generally accepted 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. We 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.

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 produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Stavanger, 18 June 2018
KPMG

Mads Hermansen
State Authorized Public Accountant



HALLIBURTON

Well Startup 1 AS

Annual report
2017



Revenue statement			
Well Startup 1 AS			
	Note	2017	2016
Other operating expenses	1	<u>30 500</u>	<u>57 200</u>
Operating expenses		<u>30 500</u>	<u>57 200</u>
Operating profit		<u>-30 500</u>	<u>-57 200</u>
Financial income and expenses			
Other financial income	2, 6	1 328 886	352 709
Other financial expenses	2, 6	4 672 779	10 809
Net financial income and expenses		<u>-3 343 893</u>	<u>341 900</u>
Operating result before tax		<u>-3 374 393</u>	<u>284 700</u>
Tax on ordinary result	3	-914 912	-65 477
Operating result after tax		<u>-2 459 481</u>	<u>350 177</u>
Annual net profit	4	<u>-2 459 481</u>	<u>350 177</u>
Brought forward			
To other equity		0	350 177
From other equity	4	<u>2 459 481</u>	<u>0</u>
Net brought forward		<u>-2 459 481</u>	<u>350 177</u>



Balance sheet			
Well Startup 1 AS			
	Note	2017	2016
Current assets			
Debtors			
Accounts receivables	6	83 327 546	90 510 604
Total debtors		83 327 546	90 510 604
Total current assets		83 327 546	90 510 604
Total assets		83 327 546	90 510 604



Balance sheet			
Well Startup 1 AS			
	Note	2017	2016
Restricted equity			
Share capital	4, 5	<u>58 209 986</u>	<u>58 209 986</u>
Total restricted equity		<u>58 209 986</u>	<u>58 209 986</u>
Retained earnings			
Other equity	4	<u>20 775 430</u>	<u>23 234 912</u>
Total retained earnings		<u>20 775 430</u>	<u>23 234 912</u>
Total equity		<u>78 985 416</u>	<u>81 444 898</u>
Liabilities			
Deffered tax	3	<u>2 429 614</u>	<u>3 344 526</u>
Total provisions		<u>2 429 614</u>	<u>3 344 526</u>
Current liabilities			
Trade creditors	6	<u>1 912 516</u>	<u>4 776 332</u>
Tax payable	3	<u>0</u>	<u>944 848</u>
Total short term liabilities		<u>1 912 516</u>	<u>5 721 180</u>
Total liabilities		<u>4 342 130</u>	<u>9 065 706</u>
Total equity and liabilities		<u>83 327 546</u>	<u>90 510 604</u>

Tananger, 12.06.2018

_____ David John Topping chairman of the board	_____ Aage Andreassen member of the board/General Manager
--	---

Well Startup 1 AS Org. No. 998 837 405 Page 3



Notes

Well Startup 1 AS

Accounting Principles

The financial statements have been prepared in compliance with the Norwegian Accounting Act and generally accepted accounting principles for small companies in Norway.

Group connections

Well Startup 1 AS is included in the consolidated numbers for Halliburton Company. Consolidated financial statement is issued by Halliburton Company at www.Halliburton.com.

Classification of assets and liabilities

Assets intended for long term ownership or uses have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Cash and cash equivalents

Well Startup 1 AS has no bank account. Transactions involving cash are handled through the entities in the group and classified as inter company receivables/debt in the balance sheet.

Foreign currency translation

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognized as financial income and expenses.

Transactions with related parties

Related parties are defined as group companies, directors of the company or its subsidiaries and senior executives. In 2015 other intangibles was sold to a company in the group. The transaction was carried out at arm's length principle (§3-8). No other material transactions or agreements with related parties were concluded during the 2015 financial year or 2016 which comparable figures are given, other than normal business transactions between group companies.

Income tax

We recognize the amount of taxes payable or refundable for the year. In addition, deferred tax assets and liabilities are recognized for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. A valuation allowance is provided for deferred tax assets if it is more likely than not that these items will not be realized.



Notes

Well Startup 1 AS

Note 1 Payroll expenses

There are no employees in Well Startup 1 AS, and as such no obligation to maintain OTP.

The managers and board members are not employed in Well Startup 1 AS, and get no allowance.

Auditing Services (incl VAT)

	2017	2016
All cost are related to Statutory audit	30 500	57 200

Note 2 Financial income and expenses

Other financial income	2017	2016
Interest income - Intercompany	1 328 886	108 309
Gain on foreign exchange	0	244 401
Total	1 328 886	352 709

Other financial expenses	2017	2016
Interest expense	2 409	10 809
Loss on foreign exchange	4 670 370	0
Total	4 672 779	10 809



Notes

Well Startup 1 AS

Note 3 Tax

This year's tax expense	2017	2016
Entered tax on ordinary profit/loss:		
Payable tax	0	944 848
Changes in deferred tax	-914 912	-1 010 325
Tax expense on ordinary profit/loss	-914 912	-65 477
Taxable income:		
Ordinary profit/loss before tax	-3 374 393	284 700
Permanent differences	2 409	10 809
Changes temporary differences	2 787 105	3 483 882
Taxable income	-584 879	3 779 391
Payable tax in the balance:		
Payable tax on this year's result	0	944 848
Total payable tax in the balance	0	944 848
Calculation of effective tax rate:		
Profit before tax	-3 374 393	284 700
Calculated tax on profit before tax	-809 854	71 175
Tax effect of permanent differences	578	2 702
Effect of change in tax rate	-105 635	-139 355
Total	-914 912	-65 478
Effective tax rate	27,1 %	-23,0 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2017	2016	Difference
Profit and loss account	11 148 419	13 935 524	2 787 105
Total	11 148 419	13 935 524	2 787 105
Accumulated loss to be brought forward	-584 879	0	584 879
Basis for calculation of deferred tax	10 563 540	13 935 524	3 371 984
Deferred tax (23 % / 24 %)	2 429 614	3 344 526	914 912



Notes

Well Startup 1 AS

Note 4 Equity

	Share capital	Other equity	Total
Equity 01.01.2017	58 209 986	23 234 912	81 444 898
Change in equity			
Annual net profit		-2 459 481	-2 459 481
Equity 31.12.2017	58 209 986	20 775 430	78 985 416

Note 5 Share capital

Share capital in Well Startup 1 AS pr. 31.12:

	Units held	Nominal value	Booked value
Halliburton Worldwide GmbH	194 033 288	0,30	58 209 986

Note 6 Intercompany transactions

Balance sheet	Associate companies	
	2017	2016
Account receivables	83 327 546	90 510 604
Other short term liabilities	1 912 516	4 776 332
Revenue statement		
Other financial income	1 328 886	352 709
Other financial expenses	4 670 370	0

Inter-company balances include amounts related to the in-house cash pooling structure operated by HWG. In-House Cash (IHC) is a module created to cut the costs of processing inter-company transactions for internal payments, external payments, and international payments while reducing the number of external bank accounts required. It allows settlement of intercompany payables and receivables centrally, and facilitates payment to external business partners on behalf of subsidiaries, processes incoming payments from external business partners, and forwards payments to subsidiaries as applicable. The in-house cash balance as at 31 December 2017 is 82 375 288, 87 292 818 as at 31 December 2016.



Notes

Well Startup 1 AS

Note 7 Going concern

The company considers that the annual report gives a true and fair view of the assets, liabilities and financial position of the company as of December 31st 2017 and the result of its operation for the financial year.

In accordance with Section 3-3 of the Norwegian Accounting Act, it is hereby confirmed that the accounts have been prepared on the basis of a going concern assumption.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 13.03.2015	Vår dato 17.03.2015
Telefon 22078139	Deres referanse Per-Erik Nielsen	Vår referanse 2015/242784

HALLIBURTON AS
Postboks 200
4065 STAVANGER

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev mottatt 13. mars 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Halliburton AS	org. nr. 968 967 983
Landmark Graphics AS	org. nr. 971 106 514
Halliburton Eiendom I AS	org. nr. 987 606 169
Wellodynamics Norge AS	org. nr. 983 194 133
Halliburton Norge Holding AS	org. nr. 988 806 897
Easy Well Solution AS	org. nr. 981 243 017
Well Startup I AS	org. nr. 998 837 405
PSL Energy Services AS	org. nr. 935 106 133
Red Spider Technology AS	org. nr. 938 840 459

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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

Selskapene er datterselskaper til Halliburton. Halliburton er et internasjonalt konsern med hovedkontor i Houston, USA. Halliburton opererer innen oljebransjen. Arbeidsspråket er engelsk. De fleste selskapene har flere engelskspråklige styremedlemmer. Selskapene opererer i en internasjonal bransje. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle 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
E-post: 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 særlig vekt på at selskapene er datterselskaper til et utenlandsk selskap. Eierkretsen er begrenset. Arbeidsspråket er engelsk. De fleste styrene har flere engelskspråklige styremedlemmer. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
Seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer