



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2016 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 993 898 333
Organisasjonsform: Aksjeselskap
Foretaksnavn: THE VOICE TV NORGE AS
Forretningsadresse: Nydalen allé 37A
0484 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2016 - 31.12.2016

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: Lars Engen
Dato for fastsettelse av årsregnskapet: 29.06.2017

Grunnlag for avgivelse

År 2016: Årsregnskapet er elektronisk innlevert
År 2015: Tall er hentet fra elektronisk innlevert årsregnskap fra 2016

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, 20.11.2020



Resultatregnskap

Beløp i: NOK	Note	2016	2015
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	87 176	41 500
Sum kostnader		87 176	41 500
Driftsresultat		-87 176	-41 500
Finansinntekter og finanskostnader			
Annen finansinntekt		19 637	44 207
Sum finansinntekter		19 637	44 207
Annen finanskostnad		3 533	2 402
Sum finanskostnader		3 533	2 402
Netto finans		16 104	41 805
Ordinært resultat før skattekostnad		-71 072	305
Skattekostnad på ordinært resultat	3	-392 292	
Ordinært resultat etter skattekostnad		321 220	305
Årsresultat		321 220	305
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		321 219	
Sum overføringer og disponeringer		321 219	



Balanse

Beløp i: NOK	Note	2016	2015
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3	9 600	
Sum immaterielle eiendeler		9 600	
Sum anleggsmidler		9 600	0
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer		1 530 768	
Sum fordringer		1 530 768	
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		5 317 561	5 388 534
Sum bankinnskudd, kontanter og lignende		5 317 561	5 388 534
Sum omløpsmidler		6 848 329	5 388 534
SUM EIENDELER		6 857 929	5 388 534
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	4,5	100 000	100 000
Overkurs	4,5	15 000	15 000
Annen innskutt egenkapital	4	3 242 523	2 094 447
Sum innskutt egenkapital		3 357 523	2 209 447
Opptjent egenkapital			
Annen egenkapital	4	3 459 490	3 138 271
Sum opptjent egenkapital		3 459 490	3 138 271



Balanse

Beløp i: NOK	Note	2016	2015
Sum egenkapital		6 817 013	5 347 718
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Betalbar skatt		916	916
Annen kortsiktig gjeld	6	40 000	40 000
Sum kortsiktig gjeld		40 916	40 916
Sum gjeld		40 916	40 916
SUM EGENKAPITAL OG GJELD		6 857 929	5 388 634



Skattedirektoratet

13 NOV. 2015

Saksbehandler Torstein Kinden Helleland	Deres dato 09.11.2015	Vår dato 09.11.2015
Telefon 22078139	Deres referanse SBR	Vår referanse 2015/1068185

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Vi viser til deres brev av 9. november 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Discovery Networks Norway AS org. nr. 831 193 042
Discovery Networks Norway Holding AS org. nr. 957 193 218
Discovery Communications Nordics Aps org. nr. 988 671 975
The Voice TV Norge AS org. nr. 993 898 333

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 i samme konsern og er helheiet av det amerikanske morselskapet Discovery Communications Inc. Alle selskap i konsernet er av det amerikanske morselskapet pålagt å utarbeide årsregnskapet og årsrapporten på engelsk. Selskapene opererer i en internasjonal bransje og mye av kommunikasjon foregår på engelsk. Selskapenes finansiering er basert på konserninterne lån. 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."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse: Sentralbord
Se www.skatteetaten.no 800 80 000
Org.nr: 996250318 Telefaks
E-post: skatteetaten.no/sendepost 22 17 08 60



"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 en del av et utenlandsk konsern og er eiet av et utenlandsk selskap. Eierkretsen er begrenset. Selskapene opererer i en internasjonal bransje og mye av kommunikasjon foregår på engelsk. Videre er det vektlagt at selskapenes finansiering er basert på konserninterne lån.

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



The Voice Norge AS

Annual Report 2016

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The Voice TV Norge AS

Annual Report 2016

Company activity

The activity of the Company is the operation of a television (TV) channel with music and entertainment, including the production of television programmes. The Company is based in premises in the Oslo CBD.

Television broadcasts by the Company in the form of TV channels: The Voice TV Norway ceased broadcasting on 20 January 2012. All other activities have been concluded.

Finance

The Company had no operating income for 2016. This is because operation of the TV channel has ceased. The Company has operating costs of NOK 87,176, which primarily consists of audit expense and tax consultancy fees. Operating loss was NOK 87,176, compared to NOK 41,500 in 2015.

Loss before tax ended at NOK 71,072, against profit of NOK 305 in 2015. Decrease in current year due to tax consultancy fee and reduction in interest income.

Organisation

The Company did not have any employees in 2016. The Board of Directors comprises three people, all male.

Environment

The company has no activities that pollute the external environment.

Continued operation

In accordance with the Sections 3-3(a) of the Accounting Act, it is confirmed that the prerequisites for continued operations are in place.

However, the operating business of the Company has ceased and whether any further operation of the Company will be necessary, is not yet clear. The liquidity and equity situation for the Company form the basis for the assumption of continued operation.

Net annual profit and allocations

The Board considers the financial statements and accompanying notes presented as containing correct information regarding operations for the 2016 financial year and its position at year-end. The equity and liquidity of the Company has been assessed as appropriate to the risk and scope of business of the Company. Company equity as at 31 December 2016 is NOK 6,817,013.



The Voice TV Norge AS

Annual Report 2016

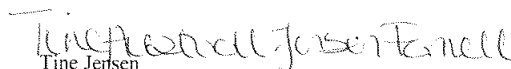
The Board proposes the following allocation of profit:

Annual surplus : NOK 321,219

Transferred to other equity : NOK 321,219

Oslo 29
30 June 2017

Board of Directors for The Voice TV Norge AS



Tine Jensen

Chair



Edvard Arman Tveten

Board member



The Voice TV Norge AS
Profit and Loss Statement

	Note	2016	2015
Operating costs			
Other operating costs	2	87,176	41,500
Total operating costs		<u>87,176</u>	<u>41,500</u>
Operating income / (loss)		<u>(87,176)</u>	<u>(41,500)</u>
Financial income and financial costs			
Other financial income		19,637	44,207
Other financial costs		3,533	2,402
Net financial items		<u>16,104</u>	<u>41,805</u>
Profit / (loss) before tax		<u>(71,072)</u>	<u>305</u>
Tax credit	3	<u>(392,292)</u>	
Annual surplus / (deficit)		<u>321,219</u>	<u>305</u>
Allocations and transfers			
Transfer to other equity		321,219	305
Total allocations and transfers		<u>321,219</u>	<u>305</u>



The Voice TV Norge AS
Balance Sheet as at 31 December


ASSETS	Note	2016	2015
Fixed Assets			
Intangible Assets			
Deferred Tax Assets	3	9,600	-
Total Intangible Assets		<u>9,600</u>	<u>-</u>
Total Fixed Assets		<u>9,600</u>	<u>-</u>
Current assets			
Receivables			
Receivables from group companies		1,530,768	-
Bank deposits, cash and similar			
Bank deposits and cash		<u>5,317,561</u>	<u>5,388,634</u>
Total current assets		<u>6,848,329</u>	<u>5,388,634</u>
TOTAL ASSETS		<u>6,857,929</u>	<u>5,388,634</u>




The Voice TV Norge AS
Balance Sheet as at 31 December

EQUITY AND LIABILITIES	Note	2016	2015
Equity			
Paid up capital			
Share capital	4, 5	100,000	100,000
Premium fund	4, 5	15,000	15,000
Other paid up capital	4	<u>3,242,523</u>	<u>2,094,447</u>
Total paid up capital		<u>3,357,523</u>	<u>2,209,447</u>
Retained earnings			
Other equity	4	<u>3,459,490</u>	<u>3,138,271</u>
Total retained earnings		<u>3,459,490</u>	<u>3,138,271</u>
Total equity		<u>6,817,013</u>	<u>5,347,718</u>
Current liabilities			
Payables			
Other accounts payable	6	40,000	40,000
Current tax	3	<u>916</u>	<u>916</u>
Total payables		<u>40,916</u>	<u>40,916</u>
TOTAL EQUITY AND LIABILITIES		<u>6,857,929</u>	<u>5,388,634</u>

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Oslo 30 June 2017


Edvard Arman Tveten – Board member


Tine Jensen – Chair



The Voice TV Norge AS
Notes for financial statements for 2016

1. Accounting principles

In the financial accounts, all items have been valued and recognised in accordance with the Accounting Act and rules provided by generally accepted accounting principles in Norway (NGAAP).

The Company complies with the accounting rules for small businesses.

Receivables

Receivables on the balance sheet are recognised at nominal value less anticipated losses.

Classification under operating expenses

Costs associated with distribution have been separated and identified on a separate line in the Profit and Loss Statement. This includes all costs associated with distribution; technical, satellite and other distribution costs.

Classification and valuation of balance sheet items

Current assets and current liabilities include items that fall due for payment within one year, as well as items associated with the business cycle. Other items are classified as assets/liabilities. Current assets are valued at the lower of the acquisition cost and net realisable value. Payables are recognised at their nominal value at the time they are established.

Tax and deferred tax

Tax is associated with the accounting profit and comprises current tax and deferred tax for the financial year.

Deferred tax is calculated at 24 percent on all temporary differences between accounting and tax values for 2016 and 25 percent for 2015. For 2016 the tax rate is 25 percent. Taxable and tax-deductible temporary differences that have been reversed or can be reversed in the same period are offset and netted.



The Voice TV Norge AS
Notes for financial statements for 2016

2. Salaries, number of employees, remuneration etc.

The Company had no employees in 2016.

Auditor fees	2016	2015
Audit-related services	43,700	40,000
Tax advice	-	-
Other services	-	-
Total	<u>43,700</u>	<u>40,000</u>

The General Manager or the Board of Directors do not receive any remuneration for their services.

The company has no employees. There will be no benefits received from The Voice TV Norge AS.

There have been no security deposits or loans made to the CEO or members of the board.



The Voice TV Norge AS

Notes for financial statements for 2016

3. Tax

	2016	2015
	NOK	NOK
<u>Temporary differences that is part of deferred tax asset/liability</u>		
Net temporary differences	(40,000)	(40,000)
Losses and losses carried forward	-	(1,459,695)
Basis for deferred tax assets/liability on the balance sheet	(40,000)	(1,499,695)
Deferred tax assets/liability	(9,600)	(374,924)
Unrecognized deferred tax assets	-	374,924
Deferred tax assets/liability in the Annual Accounts	(9,600)	-
<u>Basis for current tax, change in deferred tax and tax payable</u>		
Ordinary (loss) / profit before tax	(71,072)	305
Change in temporary differences that will not be part of the base for deferred tax	-	-
Permanent differences	-	-
Base for current tax	(71,072)	305
Change in temporary differences	-	(1,460,000)
Change in losses carried forward	(1,459,695)	1,459,695
Group contributions reported	1,530,767	-
Base for tax payable in the PnL	-	-
Group contributions directly capitalized	-	-
Taxable income (base for tax payable on the B/S)	-	-
<u>Current tax on balance sheet calculated as follows:</u>		
Current tax before annual profit (25% of base for tax payable)	-	-
Current tax on group contributions	-	-
Total current tax	-	-
Change in Unrecognized deferred tax assets	(408,637)	-
Change in Unrecognized deferred tax assets due to change in tax percent	16,345	-
Tax credit (25% of the base)	(392,292)	-
<u>Reconciliation of current tax</u>		
Ordinary (loss) / profit before tax	(71,072)	305
Calculated tax (25%/27%)	(17,768)	82
Current tax in the PnL	(392,292)	-
Difference	(374,524)	82
<u>Difference consists of the following:</u>		
25% of permanent differences	-	-
Change in deferred tax asset/liability due to change in tax percent	400	(29,994)
Change in Unrecognized deferred tax assets	(374,924)	30,076
Sum explained difference	(374,524)	82
<u>Specification of basis for tax payable:</u>		
Tax payable in the current tax	-	-
Not paid tax previous years	916	916
Tax effect of group contribution etc	-	-
Tax payable on the Balance Sheet	916	916

Deferred tax was not recognized in 2015, as it was not probable that the company would be in tax position.



The Voice TV Norge AS

Notes for financial statements for 2016

4. Equity

	Share capital	Premium Fund	Other paid up capital	Other equity	Total
Equity 31.12.15	100,000	15,000	2,094,447	3,138,271	5,347,718
Annual profit				321,219	321,219
Group contribution			1,148,076		1,148,076
Equity 31.12.16	100,000	15,000	3,242,523	3,459,490	6,817,013

5. Shareholder information

Ownership structure:

	Number of shares	Ownership
Discovery Networks Norge Holdings AS	1,000	100%
Total	1,000	100%

There is only one class of shares. Each share has equal voting rights. Nominal value per share is NOK 1,000. The Voice TV Norway AS and Discovery Networks Norge Holdings AS are both included in the consolidated financial statements for Discovery Communications Inc., Silver Springs, Maryland, USA. The consolidated financial statements will be made available on the Discovery Communications website at: discovery.com

6. Other payables

Other payables relate to accrued audit fees.

7. Going concern assumption

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.



To the General Meeting of The Voice TV Norge AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Voice TV Norge AS showing a profit of NOK 321 219. The financial statements comprise the balance sheet as at 31 December 2016, 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 2016, 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.

Other information

Management is responsible for the other information. The other information comprises the Board of Directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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T: 02316, org.no.: 987 009 713 VAT, www.pwc.no
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and authorised accounting firm*



Independent Auditor's Report - The Voice TV Norge AS

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 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 International Standards on Auditing (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

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Independent Auditor's Report - The Voice TV Norge AS



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 the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption, and the proposal for the allocation of the profit is consistent with the financial statements and complies with the law and regulations.

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.

Oslo, 29 June 2017
PricewaterhouseCoopers AS

Eivind Nilsen
State Authorised Public Accountant

(3)