



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 983 209 580
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: COMPRESSOR CONTROLS CORPORATION NORWAY
Forretningsadresse: c/o Dr. K., Olsen Global Tax
Furtholaa 85
2636 ØYER

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

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: Ryan Eicher
Dato for fastsettelse av årsregnskapet: 21.05.2021

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, 15.06.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	1, 2	997 093	4 269 317
Sum inntekter		997 093	4 269 317
Kostnader			
Lønnskostnad	2, 3, 4	310 034	777 232
Annen driftskostnad		85 222	233 432
Sum kostnader		395 256	1 010 664
Driftsresultat		601 837	3 258 653
Netto finans			
Ordinært resultat før skattekostnad		601 837	3 258 653
Skattekostnad på ordinært resultat		132 404	716 903
Ordinært resultat etter skattekostnad		469 433	2 541 750
Årsresultat		469 433	2 541 750
Overført morselskap			
Overføringer og disponeringer			
Overført morselskap		469 433	2 541 750
Sum overføringer og disponeringer		469 433	2 541 750



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Sum omløpsmidler		0	0
SUM EIENDELER		0	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Sum egenkapital		0	0
Sum langsiktig gjeld		0	0
Sum gjeld		0	0
SUM EGENKAPITAL OG GJELD		0	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 356961

Enheten

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CORPORATION NORWAY
Forretningsadresse: c/o Dr. K., Olsen Global Tax
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2636 ØYER

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Brønnøysundregistrene, 19.06.2021



Organisasjonsnr: 983 209 580
COMPRESSOR CONTROLS
CORPORATION NORWAY

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2020</u>	<u>2019</u>
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	1, 2	997 093	4 269 317
Sum inntekter		997 093	4 269 317
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COMPRESSOR CONTROLS
CORPORATION NORWAY

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2020</u>	<u>2019</u>
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Sum omløpsmidler		0	0
SUM EIENDELER		0	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Sum egenkapital		0	0
Sum langsiktig gjeld		0	0
Sum gjeld		0	0
SUM EGENKAPITAL OG GJELD		0	0



Organisasjonsnr: 983 209 580
COMPRESSOR CONTROLS
CORPORATION NORWAY

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper
Årsregnskapet er satt opp etter regnskapsloven. Regnskapsreglene for små foretak er fulgt.

Note
2

Note
4

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	310034.00	777232.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	310034.00	777232.00

Note
5

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
3

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note
6

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

Betalbar skatt	Årets	Fjorårets
	132404.00	716903.00

Skattekostnad ordinært resultat	Årets	Fjorårets
	132404.00	716903.00

Skattepliktig inntekt

Ordinært resultat før skatt	Årets	Fjorårets
	601837.00	3258653.00

Betalbar skatt i balansen

Sum betalbar skatt i balansen	Årets	Fjorårets
	0.00	0.00

Note

Egenkapital

Aksjekapital er forkortet til: "Aksjekap"

Annen innskutt egenkapital er forkortet til: "A.innsk.EK"

Egenkap. 31.12. forrige år	Aksjekap	Overkurs	A.innsk.EK
			0.00

Årsresultat	Aksjekap	Overkurs	A.innsk.EK
			469433.00

Andre endringer	Aksjekap	Overkurs	A.innsk.EK
			-469433.00

Egenkapital 31.12.	Aksjekap	Overkurs	A.innsk.EK
			0.00



ANNUAL ACCOUNT 2020

**COMPRESSOR CONTROLS CORPORATION
NORWAY (NUF)**

Company certificate 983 209 580

Contents

Profit & Loss
Balance
Notes
Annual Report



Profit & Loss Account

Amounts in: NOK	Note	2019	2020
PROFIT & LOSS ACCOUNT			
Turnover			
Turnover		4.269.317	997.093
Other operating income	.		
Total income		4.269.317	997.093
Expenses			
Cost of goods sold 465 819 428 179			
Payroll expenses	2, 3, 4	777.232	310.034
Other operating expenses		233.432	85.224
Total expenses		1.010.664	395.257
Operating profit		3.258.653	601.837
Financial income and financial costs			
Other interest income		0	0
Other financial income		0	0
Total financial income		0	0
Other interest expenses		0	0
Other financial expenses			
Total financial expenses		0	0
Net financial result		0	0
Profit before tax		3.258.653	601.837
Tax charge for the year	5	716.903	132.404
Profit after tax		2.541.750	469.433
Profit		2.541.750	469.433
Transfers and allocations			
Transferred to parent company		2.541.750	469.433
Total transfers and allocations		2.541.750	469.433



Balance Sheet

Amounts in: NOK	Note	2019	2020
FIXED ASSETS	6		
Fixed assets		0	0
Intangible assets		0	0
Fixed assets		0	0
Sum assets		0	0
Current assets		0	0
Goods		0	0
Receivables		0	0
Bank deposits, cash and cash equivalents		0	0
Total current assets		0	0
TOTAL ASSETS		0	0
BALANCE - EQUITY AND LIABILITIES	6		
Equity		0	0
Share capital		0	0
Total equity		0	0
Total long-term liabilities		0	0
Current liabilities		0	0
Total liabilities		0	0
TOTAL EQUITY AND LIABILITIES		0	0

AH Zwanenburg 21.5.2021

Ryan Eicher



Note 1 - Accounting principles

The financial statements are prepared in accordance with the Accounting Act and generally accepted accounting principles for small enterprises.

Turnover

Services are recognized as they are delivered.

Classification and valuation of balance sheet items

Current assets and liabilities include items related to the business cycle. For items other than trade receivables included items due for payment within one year after the transaction. Fixed assets are assets intended for permanent ownership and use. Long-term liabilities are debts that fall due later than one year after the transaction.

Current assets are valued at the lower of cost and net realizable value. Current liabilities are recognized at their nominal value at the time.

Fixed assets are valued at cost. Tangible assets are depreciated according to an ordinary depreciation plan. Fixed assets are written down to fair value if impairment is not expected to be temporary. Long-term liabilities with the exception of other provisions are recognized at nominal value at the time.

Receivables

Accounts receivable and other receivables are carried at face value less provision for doubtful debts. Provisions for doubtful accounts based on an individual assessment of each receivable. In addition, for the remainder, an unspecified provision to cover expected losses.

Fixed assets

Tangible assets are capitalized and depreciated over the asset's life span if the estimated useful life of 3 years and a production cost from exceeding NOK 15.000. Direct maintenance costs are expensed as incurred, while improvements additional acquisition cost and depreciated in line with the asset.

Further, the following accounting principles applies:

FIFO-method for allocating the cost of convertible financial assets, the lowest value principle for current financial assets, insured pension liability is not recognized – the cost is equal to the premium, pension liabilities related to pension scheme is not capitalized, leases are not capitalized. Long-term production contracts are recognized for the completed contract method, monetary items denominated in foreign currencies are valued at the exchange rate at the year-end and cost method is used for investments in subsidiaries / associates. Own expenses for research and development rights are expensed.

Tax

Taxes in the income statement include tax payable 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. Taxable and deductible temporary differences that reverse or may reverse in the same period are offset and the tax effect is calculated on the net.



Note 2 – Salaries etc.

Specification of salaries	2019	2020
Salary foreign employees	<u>777.232</u>	<u>310.034</u>
Total	<u>777.232</u>	<u>310.034</u>

There is no payroll tax as none of the employees is members of the Norwegian Social Scheme.

Note 3 – Remuneration to senior executives

It is not paid wages or other remuneration to senior executives.

Note 4 – Mandatory occupational pension

The company follows the Dutch rules on pensions as all employees are employed in the Netherlands

Note 5 – Taxes

Basis for calculating the tax in	2019	2020
Profit before tax	<u>3.258.653</u>	<u>601.837</u>
Taxable income	<u>3.258.653</u>	<u>601.837</u>
Tax for the company 22 %	<u>716.903</u>	<u>132.404</u>

There is no provision tax liabilities as the obligation borne by the parent company.

Note 6 – Balance

All balance sheet items are listed with 0, as the NUF entity does not have its own balance sheet, debt or equity when all these items is included in the balance sheet of the parent company.



Annual Report 2020

Compressor Controls Corporation, Norway (NUF)

The nature of the business and how it is run.

Compressor Controls Corporation, Norway perform services on Norwegian continental shelf.

True overview of the development, performance and position

Turnover for 2020 is as expected. The Norwegian NUF entity is a branch of the parent company in the Netherlands and are considered satisfactory. The company believes that the accounts give a true and fair view of the company's assets and liabilities, financial position and results.

Research and development

The Norwegian branch has no ongoing research and development activities.

Going concern

The going concern assumption is present, and the financial statements for 2020 have been prepared under the assumption.

Work environment

The health and safety in the company is in our opinion good. Total sick leave in Norway has been 0 %. The company has not had any injuries or accidents in 2020.

Environment

Operations do not pollute the environment.

Equality & non-discrimination.

Operations safeguard policies for equality and non-discrimination.

AH Zwanenburg 21.5.2021

Ryan Eicher



Norwegian Directorate of Taxes

Inquiries to
Rune Tystad

Your date
31.10.2016

Our date
20.12.2016

Telephone
977 59 464

Your reference

Our reference
2016/1096006

DR. K. OLSEN GLOBAL TAX
c/o Knut Olsen Observatorie terrasse 18A
0270 OSLO

Permission to prepare the annual accounts and directors' report in English language for Compressor Controls Corporation Norway (NUF), org.nr. 983 209 580

With reference to your letter of 31 October 2016, you apply for permission to keep annual accounts and directors' report in English language. The application in question concerns Compressor Controls Corporation Norway (NUF).

Conclusion

Based on a total evaluation, the view of The Directorate of Taxes is that Compressor Controls Corporation Norway (NUF) 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

Compressor Controls Corporation Norway is a Norwegian branch under the Dutch company, which has Head Office in Zwanburg. The working language for the whole Group is English and they use English in their accounting and annual account. It is therefore inconvenient to submit the annual account for the NUF in Norwegian as this will be more time consuming and costly.

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"*.

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

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P.O. Box 9200 Grønland
0134 Oslo

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Org.nr: 996250318
E-mail: skatteetaten.no/sendepost

Telephone
800 80 000
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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 and the company use English in their accounting and annual account.

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

Best regards

Torstein Kinden Helleland
senior advisor
Rettsavdelingen, foretaksskatt
Norwegian Directorate of Taxes

Rune Tystad

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