



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 993 444 235
Organisasjonsform: Aksjeselskap
Foretaksnavn: ATLAS DRIFT AS
Forretningsadresse: Prof. Olav Hanssens v. 7A
4021 STAVANGER

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: Christopher Boardman
Dato for fastsettelse av årsregnskapet: 30.08.2021

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, 21.08.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	55 269 405	63 430 696
Sum inntekter		55 269 405	63 430 696
Kostnader			
Varekostnad		20 271 879	22 195 872
Lønnskostnad	3	31 004 976	33 480 080
Annen driftskostnad		4 142 466	3 829 436
Sum kostnader		55 419 321	59 505 388
Driftsresultat		-149 916	3 925 308
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		130 310	
Annen renteinntekt		1 099	3 396
Annen finansinntekt		515 647	36 810
Sum finansinntekter		647 056	40 206
Rentekostnad til foretak i samme konsern		165 000	187 791
Annen rentekostnad		62 059	31 028
Annen finanskostnad			21 309
Sum finanskostnader		227 059	240 128
Netto finans		419 997	-199 922
Ordinært resultat før skattekostnad		270 081	3 725 386
Ordinært resultat etter skattekostnad		270 081	3 725 386
Årsresultat		270 081	3 725 386



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	5, 9	9 350 419	16 245 590
Andre fordringer		40 443	232 143
Konsernfordringer		5 098 054	
Sum fordringer		14 488 916	16 477 733
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignend 5	6	4 843 582	4 334 181
Sum bankinnskudd, kontanter og lignende		4 843 582	4 334 181
Sum omløpsmidler		19 332 498	20 811 914
SUM EIENDELER		19 332 498	20 811 914
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Salskapskapital	7, 8	200 000	200 000
Sum innskutt egenkapital		200 000	200 000
Opptjent egenkapital			
profit	8	1 963 486	1 693 405
Sum opptjent egenkapital		1 963 486	1 693 405
Sum egenkapital		2 163 486	1 893 405



Balanse

Beløp i: NOK	Note	2020	2019
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	3	12 623	40 914
Sum avsetninger for forpliktelser		12 623	40 914
Annen langsiktig gjeld			
Sum langsiktig gjeld		12 623	40 914
Kortsiktig gjeld			
Leverandørgjeld		14 106	2 209 445
Skyldige offentlige avgifter		4 371 065	4 069 210
Kortsiktig konserngjeld	9	4 833 422	5 506 132
Annen kortsiktig gjeld		7 937 796	7 092 808
Sum kortsiktig gjeld		17 156 389	18 877 595
Sum gjeld		17 169 012	18 918 509
SUM EGENKAPITAL OG GJELD		19 332 498	20 811 914



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 776077

Enheten

Organisasjonsnummer: 993 444 235
Organisasjonsform: Aksjeselskap
Foretaksnavn: ATLAS DRIFT AS
Forretningsadresse: Professor Olav Hanssens vei 7A
4021 STAVANGER

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Brønnøysundregistrene, 20.09.2021



Organisasjonsnr: 993 444 235
ATLAS DRIFT AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	55 269 405	63 430 696
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Organisasjonsnr: 993 444 235
ATLAS DRIFT AS

BALANSE

Beløp i: NOK **Note** **2020** **2019**

BALANSE - EIENDELER

Anleggsmidler
Immaterielle eiendeler

Sum anleggsmidler 0 0

Omløpsmidler
Varer

Fordringer

Kundefordringer	5, 9	9 350 419	16 245 590
Andre fordringer		40 443	232 143
Konsernfordringer		5 098 054	
Sum fordringer		14 488 916	16 477 733

Bankinnskudd, kontanter
og lignende

Bankinnskudd, kontanter og lignend 5	6	4 843 582	4 334 181
Sum bankinnskudd, kontanter og lignende		4 843 582	4 334 181

Sum omløpsmidler 19 332 498 20 811 914

SUM EIENDELER 19 332 498 20 811 914

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital	7, 8	200 000	200 000
Sum innskutt egenkapital		200 000	200 000

Opptjent egenkapital

profit	8	1 963 486	1 693 405
Sum opptjent egenkapital		1 963 486	1 693 405

Sum egenkapital 2 163 486 1 893 405

Gjeld

Langsiktig gjeld

Pensjonsforpliktelse	3	12 623	40 914
Sum avsetninger for forpliktelse		12 623	40 914
Annen langsiktig gjeld			

Sum langsiktig gjeld 12 623 40 914



Kortsiktig gjeld		
Leverandørgjeld	14 106	2 209 445
Skyldige offentlige avgifter		
Kortsiktig konserngjeld	4 371 065	4 069 210
Annen kortsiktig gjeld	4 833 422	5 506 132
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SUM EGENKAPITAL OG GJELD	17 169 012	18 918 509
	19 332 498	20 811 914



Organisasjonsnr: 993 444 235
ATLAS DRIFT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

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

Note

7

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	10000.00	20.00	200000.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Atlas Cerno AS	10000.00	100.00%	Ordinary shares

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	10000.00	100.00%	

Note

3

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	26601552.00	27985198.00

<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	3376184.00	3681071.00

<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	517234.00	803981.00

<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	510007.00	1009831.00

<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	31004977.00	33480081.00

Note

Ytelser til ledende personer

Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder



1125877.00 -61138.00

<u>Anvendelse av fremførbart underskudd</u>	<u>Årets</u>	<u>Fjorårets</u>
	1395958.00	3664248.00

<u>Skattepliktig inntekt</u>	<u>Årets</u>	<u>Fjorårets</u>
	1395958.00	3664248.00

Betalbar skatt i balansen

Note

4

Midlertidige forskjeller - utsatt skatt/skattefordel

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	148693.00	19525.00	-129168.00

<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-203914.00	-1200623.00	-996709.00

<u>Netto forskjeller</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-55221.00	-1181098.00	-1125877.00

<u>Sum midlertidige forskj.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-55221.00	-1181098.00	-1125877.00

Note

5

Kundefordringer

<u>Kundefordringer til pålydende 31.12.</u>	<u>Årets</u>	<u>Fjorårets</u>
	7175448.00	7518880.00

<u>Opptjent ikke fakturert inntekt</u>	<u>Årets</u>	<u>Fjorårets</u>
	2174971.00	8726711.00

<u>Kundefordringer 31.12.</u>	<u>Årets</u>	<u>Fjorårets</u>
	9350419.00	16245590.00

Note

8

Egenkapital

Aksjekapital er forkortet til: "Aksjekap"

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

<u>Egenkap. 31.12. forrige år</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A.innsk.EK</u>
	20000.00		

<u>Egenkapital 01.01.</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A.innsk.EK</u>
	20000.00		



<u>Egenkapital 31.12.</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A. innsk.EK</u>
	200000.00		

Egenkapital

Opptjent egenkapital er forkortet til: "Opptj.EK"

<u>Egenkap. 31.12. forrige år</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	1693405.00		1893405.00

<u>Egenkapital 01.01.</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	1693405.00		1893405.00

<u>Årsresultat</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	270081.00		270081.00

<u>Egenkapital 31.12.</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	1936486.00		2163486.00



Annual Report

2020

Atlas Drift AS

Org.number: 993 444 235





Profit and Loss			
Atlas Drift AS			
	Note	2020	2019
Operating income and operating expenses			
Revenue	2	55,025,462	58,773,065
Other operating income		243,942	4,657,631
Operating Income		55,269,405	63,430,696
Consultancy fees		20,271,879	22,195,872
Payroll expenses	3	31,004,976	33,480,080
Other operating expenses	3	4,142,466	3,829,436
Operating expenses		55,419,321	59,505,389
Operating profit		-149,916	3,925,307
Financial income and expenses			
Other interest income		1,099	3,396
Other financial income		515,647	36,810
Interest income from group entities		130,310	0
Other Interest expenses		62,059	31,028
Other financial expenses		0	21,309
Interest expense to group entities		165,000	187,791
Net financial income and expenses		419,997	-199,921
Operating result before tax		270,081	3,725,386
Tax on ordinary result	4	0	0
Operating result after tax		270,081	3,725,386
Annual net profit		270,081	3,725,386
Brought forward			
Loss brought forward	8	0	0
Net brought forward	8	-270,081	-3,725,386



Balance sheet
Atlas Drift AS
Note 2020 2019

Assets

Total fixed assets		-	-
Current assets			
Debtors			
Accounts receivables	5, 9	9,350,419	16,245,590
Other receivables		40,443	232,143
Other receivables group		5,098,055	0
Total debtors		14,488,916	16,477,734
Cash and bank deposits	6	4,843,582	4,334,181
Total current assets		19,332,498	20,811,914
Total assets		19,332,498	20,811,914



Balance sheet
Atlas Drift AS
Note 2020 2019

Equity and liabilities

Restricted equity			
Share capital	7, 8	200,000	200,000
Total restricted equity		200,000	200,000
Retained earnings			
Other equity	8	1,963,486	1,693,405
Total retained earnings		1,963,486	1,693,405
Total equity		2,163,486	1,893,405

Liabilities

Provisions			
Pension liabilities	3	12,623	40,914
Total provisions		12,623	40,914
Current liabilities			
Trade creditors		14,106	2,209,445
Public duties payable		4,371,065	4,069,210
Loans from group companies	9	4,833,422	5,506,132
Other short term liabilities		7,937,795	7,092,808
Total short term liabilities		17,156,389	18,877,595
Total liabilities		17,169,012	18,918,509
Total equity and liabilities		19,332,498	20,811,914

Stavanger, 30.08.2021
The board of Atlas Drift AS

Boris Gijsbert Kasteel
Chairman of the board

Linda Maria Mickiewicz
Member of the board

Matthew Michael Riding
Member of the board

Christopher Boardman
General Manager



Notes to the financial statement 2020

Atlas Drift AS

Note 1 Presentation of the company and accounting principles

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

Sales revenues and costs

The revenues are recognised at the value of compensation at the time of the transactions. The company main business is hiring out personnel and administration services to other group companies. Cost is included after matching principle which is that cost is included in the same period as the associated income.

Basic principles - assessment and classification of assets and liabilities

Assets meant for permanent ownership or use in the business are classified as fixed assets. Other assets are classified as current assets. Assets related to current business activities and items which fall due within one year are classified as current assets. Current assets/short-term debts are recorded at the lowest/highest of acquisition cost and fair value. The definition of fair value is the estimated future sales price reduced by expected sales costs.

Fixed assets

Fixed assets are entered in the accounts at historical cost, and depreciated to residual value over the asset's expected life on a straight-line basis. In the event of a decline in value which is not temporary, the fixed asset will be subject to a write-down. The same principle applies to liabilities. Assets with limited economic life are depreciated in accordance with a straight-line depreciation schedule. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

There are some exemptions to the basic assessment and valuation principles. Comments on these exemptions is specified below.

Foreign currencies

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 recognised as operating income and cost.

Pensions

All the employees during last financial year where included in the pension plan through DnB are according to Norwegian law of mandatory occupational pension §1 and §4.



Notes to the financial statement 2020

Atlas Drift AS

Taxation

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payable taxes, and offset against deferred taxes if the group contribution has affected deferred taxes).

Note 2 Income

Specification of sales based on geographical areas.

The company has only sales income from services provided to Norwegian continental shelf.

Note 3 Payroll costs, number of employees, benefits etc.

	2020	2019
Payroll costs		
Salaries	26,601,552	27,985,198
Social security tax	3,376,184	3,681,071
Pensions	517,234	803,981
Other benefits	510,007	1,009,831
Total	31,004,976	33,480,080
Average number of employees:	21	24

The General manager and Board are employed in a group company. Atlas Drift AS are invoiced a fee and this is booked under other operating cost.

Pension

The company is required to have an occupational pension scheme in accordance with the Norwegian law on compulsory occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirements of that law. Pension obligations are not posted in the balance sheet, and yearly pension cost is considered as pension cost for this year. The cost is specified above.

Remuneration to auditor:

The statutory audit fees for 2020 are NOK 70 000.

The fees for other services provided by the auditor were NOK 55 000. Amounts are without tax.



Notes to the financial statement 2020 Atlas Drift AS

Note 4 Tax

	2020	2019
This year's tax expense		
Entered tax on ordinary profit/loss:		
Corporate tax	-	-
Changes in deferred tax / deferred tax advantage	-	-
Tax expense on ordinary profit/loss	-	-
Payable tax in this year's tax expense:		
Ordinary profit/loss before tax	270,081	3,725,386
Permanent differences	-	-
Changes temporary differences	1,125,877	61,138
Total	1,395,958	3,664,248
Group contribution	-	-
Loss carry-forward	1,395,958	3,664,248
Net taxable income	1,395,958	3,664,248

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:

	2020	2019	Change
Receivables	-	-	-
Other liabilities	- 1,188,000	- 163,000	- 1,025,000
Pension obligation	- 12,623	- 40,914	28,291
Pensionfund	19,525	148,693	129,168
Total	- 1,181,098	- 55,221	1,125,877
Accumulated loss to be brought forward	- 5,924,665	- 7,320,623	1,395,958
Basis for calculation of deferred tax	- 7,105,763	- 7,375,844	270,081
Deferred tax (22%)	-	-	-

The reason deferred tax benefits are not reflected in the balance sheet is that historical results create doubt that future taxable income will be sufficient to utilise the tax benefits.

Note 5 Debtors and liabilities

Debtors which is due within one year	2020	2019
Trade debtors at nominal value	7,175,448	7,518,880
- Bad debt	-	-
Total	7,175,448	7,518,880
Accrued income (not invoiced)	2,174,971	8,726,711



Notes to the financial statement 2020 Atlas Drift AS

Note 6 Bank deposits, cash in hand, etc

	2020	2019
Total bank deposits	4,843,582	4,334,181
Total restricted bank account (with employees tax withholdings)	1,441,846	1,381,586

Note 7 Shareholders

The share capital in Atlas Drift AS as of 31.12 consists of the following share classes:

	Total shares	Face value	Entered
Ordinary shares	10,000	20	200,000

Shareholder	Total shares	Owner share
Atlas Cerno AS	10,000	100%
Total number of shares	10,000	100%

Note 8 Shareholders' equity

	Share capital	Additional paid-in capital	Other equity	Total equity
Pr. 01.01.2020	200,000	-	1,693,405	1,893,405
Net profit for the year	-	-	270,081	270,081
Pr 31.12.2020	200,000	-	1,963,486	2,163,486

The company's main liability is to other group companies. The parent company has signed a subordination agreement where they are obligated to cover liabilities in Atlas Drift AS for the next 18 months.

Note 9 Related party transactions and balances

Related party balance items

	Accounts receivable		Other receivables	
	2020	2019	2020	2019
Atlas Cerno AS	-	609,243	201,710	327,622
Atlas Services Group Energy Ltd	-	-	150,954	128,892
Atlas Financial Services B.V	-	-	5,098,055	-
Atlas Services Group B.V.	-	-	-	5,106,078
Atlas Professionals (UK) Ltd	-	93,825	-	-
Total	-	703,068	5,450,719	5,562,592

	Accounts payable		Other short-term liabilities	
	2020	2019	2020	2019
Atlas Cerno AS	-	303,895	3,330,000	2,311,640
Atlas Consultancy AS	-	788,159	-	1,929,042
Atlas Financial Services B.V	-	-	-	1,134,574
Atlas Services Group Energy Ltd	-	162,877	-	130,876
Atlas Services Group B.V.	-	448,447	1,503,422	-
Total	-	1,703,378	4,833,422	5,506,132

The transactions between the Norwegian companies are administration services, rent, trade services.



Profit and Loss			
Atlas Drift AS			
		2020	2019
Operating income and operating expenses			
	Revenue	-55,025,462.48	-58,773,065.14
800000	Turnover hours / days	-49,726,288.32	-51,290,612.49
819500	Work in Progress	-1,390,332.51	3,241,124.91
819501	Revenues to be invoiced A4S	2,732,145.00	-2,732,145.00
819529	ICO accrual Rtbl A4S - ASGE Ltd	-72,818.17	-128,892.22
819543	ICO accrual Rtbl A4S - AC	176,667.84	-327,621.89
829000	Turnover expenses charged on	-1,271,391.36	-1,095,072.52
834926	ICO TO - Adm fee AP (UK) Ltd	0.00	-4,806.43
834929	ICO TO - Adm fee ASGE Ltd	-28,223.14	0.00
836126	ICO TO - Salaries & Wages AP (UK) Ltd	0.00	-120,160.80
836129	ICO TO - Salaries & Wages ASGE Ltd	-984,468.42	0.00
836160	ICO TO - Salaries & Wages Atlas Cerno	-4,295,453.33	-6,110,482.63
836229	ICO TO - Expenses ASGE Ltd	-3,071.33	0.00
836260	ICO TO - Expenses Atlas Cerno	-162,228.74	-204,396.07
	Other operating income	-243,942.28	-4,657,630.86
491000	Paid ManFee ICO TP/HO costs	0.00	-4,657,630.86
920000	COVID19 Subsidy arrangements	-243,942.28	0.00
	Total operating income	-55,269,404.76	-63,430,696.00
	Consultancy fees	20,271,878.89	22,195,872.39
500000	Purchase hours / days	9,064,221.79	5,397,963.26
550025	ICO Wages ASGE Ltd (BRS)	1,229,335.90	1,309,080.43
550031	ICO Wages ASG Cyprus Ltd	0.00	674,967.77
550035	ICO Wages ASG Guernsey Ltd	340,250.96	0.00
550062	ICO Wages Atlas Consultancy	9,725,240.00	10,791,595.64
550125	ICO expenses ASGE Ltd (BRS)	25,744.78	58,914.53
550131	ICO expenses ASG Cyprus Ltd	0.00	8,929.32
551535	ICO expenses ASG Guernsey Ltd	57,403.33	0.00
551562	ICO expenses Atlas Consultancy	715,584.78	757,384.49
552026	ICO expenses AP (UK) Ltd	15,598.79	0.00
558231	ICO Adm fee ASG Cyprus Ltd	0.00	7,279.84
559529	ICO Purchases tbr ASGE Ltd	0.00	-18,697.00
559560	ICO CoS tbr Atlas Cerno	0.00	0.00
559562	ICO CoS tbr Atlas Consultancy	-20,803.00	-851,798.00
599900	Accrual account A4S CoS	-120,537.77	3,300,091.44
599929	ICO accrual CoS A4S - ASGE Ltd	-130,875.77	130,875.77
599945	ICO accrual CoS A4S - ACON	-629,284.90	629,284.90
	Payroll expenses	31,004,976.06	33,480,080.40
402900	Provision End of Contract	0.00	215,550.66
425100	Refreshments	7,967.73	6,936.53
500100	Salaries and wages (CoS)	22,767,763.69	23,516,480.78
500101	Salaries (incl HP)	0.00	1,898.99



Profit and Loss			
Atlas Drift AS			
		2020	2019
500200	Night allowance	59,691.36	129,349.48
500500	Overtime	654,767.71	1,263,361.53
500600	Various allowances	8,376.92	56,225.00
502200	Personnel insurance to be taxed	78,567.22	66,939.31
502300	Group life insurance (tax account)	21,903.75	107,743.25
502400	Accumulated GL for group 52	-179,969.16	-463,943.59
504000	Holiday allowance	2,870,170.10	3,082,382.32
505200	AGA accrued vacation pay Adm.	404,694.03	434,615.89
505300	Refund of sickpay payrolled	-144,462.00	-303,463.00
505400	Received refund of sickpay payrolled	144,462.00	303,463.00
513000	Pension premiums Empl	517,234.16	803,981.17
513100	Employers premiums 14.1%	3,376,183.65	3,681,070.72
513200	O/U-fond	2,047.00	11,115.00
513400	OTP - to be reported	412,309.14	966,777.16
513410	OTP - reported	-412,309.14	-966,777.16
520400	Compensation telephone	8,784.00	10,614.00
520800	Free meals offshore	49,217.00	71,879.00
521000	Cafeteria costs	-8,800.00	-27,166.00
523900	Other benefits at work	29,432.19	228,219.68
529000	Other expenses to be charged	313,179.35	107,503.99
529100	Other expenses not to be charged	31,603.69	38,381.99
529200	Insurance expenses	129,123.67	400,360.16
529300	Received sickpay and social compensation	-144,462.00	-303,463.00
581000	Training expenses to be throughch	0.00	22,353.54
581100	Training expenses not to be throughch	7,500.00	17,690.00
	Other operating expenses	4,142,465.86	3,829,435.80
430100	Office expenses	1,036.71	8,553.85
430200	Printing	0.00	7,063.00
430500	Small inventory	0.00	5,698.00
440600	Travel expenses	0.00	2,144.77
450100	Postage and carriage	0.00	665.82
450200	Telecommunication expenses (mobile)	0.00	7,086.00
450400	Telecommunication expenses (fixed)	55,482.12	58,935.23
450500	Subscriptions	2,547.72	0.00
451000	Payroll Services	144,103.77	178,091.60
451300	Audit expenses	125,000.00	35,850.00
451400	Iso-9002 expenses	0.00	8,492.28
451500	Union expenses	0.00	38,009.00
453900	Other general expenses	0.00	27,566.00
455100	Rent and utilities	319,500.00	426,000.00
455500	Cleaning expenses	30,528.52	28,401.46
488100	Provision and bank charges	13,160.57	15,144.36
489900	Payment differences debtors	1.83	-9.00
490100	Paid management fees	1,637,261.00	2,091,983.00
490200	Received management fees	-16,000.00	-30,000.00
491000	Paid ManFee ICO TP/HO costs	1,503,422.25	0.00



Profit and Loss			
Atlas Drift AS			
		2020	2019
492001	Man Fee ICO (Salaries & Wages)	0.00	24,339.46
520900	travel expenses not to be reported	84,065.59	174,493.71
521400	Tax-free benefit house / account	0.00	1,318.00
521500	Travel expenses tb charged (VAT incl)	187,979.02	133,731.95
521501	Travel expenses tb charged (VAT excl) -	1,178.16	76,384.38
521600	Travel expenses ntb charged (VAT incl)	0.00	471,261.22
523600	Car allowance to be reported	37,661.60	9,127.71
523800	Meal allowance to be reported	15,537.00	29,104.00
	Total operating expenses	55,419,320.81	59,505,388.59
	Operating profit	149,916.05	-3,925,307.41
	Financial income and expenses		
	Other interest income	-1,098.50	-3,396.28
480200	Interest bank (credit)	-1,098.50	-3,396.28
	Other financial income	-515,647.04	-36,810.34
482100	Exchange rate difference (credit)	-515,647.04	-36,810.34
	Interest income from group entities	-130,310.38	0.00
489803	Interest loan ASG Financial Services B.V	-130,310.38	0.00
	Other Interest expenses	62,059.00	31,027.81
485200	Interest bank (debit)	0.00	462.53
485400	Interest Taxoffice (debit)	62,059.00	30,141.00
488900	Other interest expenses	0.00	424.28
	Other financial expenses	0.00	21,309.11
487100	Exchange rate difference (debit)	0.00	21,309.11
	Interest expense to group entities	165,000.00	187,790.76
487700	Interest loan Atlas Cerno (debit)	165,000.00	165,000.00
489803	Interest loan ASG Financial Services B.V	0.00	22,790.76
	Net financial items	-419,996.92	199,921.06
	Operating result before tax	-270,080.87	-3,725,386.35
	Tax on ordinary result	0.00	0.00
	Annual net result	-270,080.87	-3,725,386.35
	Loss brought forward	0.00	0.00
	Annual net profit	-270,080.87	-3,725,386.35



Balance sheet			
Atlas Drift AS		2020	2019
ASSETS			
Current assets			
Debtors			
Accounts receivables		9,350,419.13	16,245,590.21
130100	Debtors	7,175,448.09	7,518,879.50
131100	Work in Progress	1,822,306.60	431,974.09
131101	Revenues to be invoiced A4S	0.00	2,732,145.00
131129	ICO Rtbl A4S - ASGE Ltd	201,710.39	128,892.22
131143	ICO Rtbl A4S - Atlas Cerno	150,954.05	327,621.89
167601	ICO Purchases tbr ASG BV	0.00	5,106,077.51
Other short-term receivables		40,442.51	232,143.46
143000	Prepaid expenses	20,917.64	83,450.57
165200	Settlement pension DNB	19,524.87	148,692.89
Other receivables group		5,098,054.70	0.00
017900	Loan (issued) AFS BV	4,983,388.93	0.00
191300	Current account Atlas Financial Services	114,665.77	0.00
Total receivables		14,488,916.34	16,477,733.67
Cash and bank deposits		4,843,581.55	4,334,180.51
105600	DNB NOR	3,401,735.55	2,952,594.51
105700	DNB Plassing	1,441,846.00	1,381,586.00
Total current assets		19,332,497.89	20,811,914.18
TOTAL ASSETS		19,332,497.89	20,811,914.18



Balance sheet			
Atlas Drift AS			
		2020	2019
EQUITY AND LIABILITIES			
	Total paid-up equity	-200,000.00	-200,000.00
060100	Capital	-200,000.00	-200,000.00
060500	Share Capital	0.00	0.00
	Other equity	-1,963,486.12	-1,693,405.25
060500	Share Capital	-5,750,000.00	-5,750,000.00
060200	Other reserves	7,161,240.51	3,435,854.16
069000	Unappropriated results	-3,374,726.63	620,740.59
	TOTAL EQUITY	-2,163,486.12	-1,893,405.25



Balance sheet			
Atlas Drift AS			
		2020	2019
LIABILITIES			
	Pension liabilities	-12,623.00	-40,914.00
165100	Pension obligations AFP	-12,623.00	-40,914.00
	Trade creditors	-14,106.00	-2,209,445.25
180100	Creditors	0.00	-2,209,445.25
180600	Creditors - manual	-14,106.00	0.00
	Public duties payable	-4,371,065.40	-4,069,209.92
150800	VAT paid	-1,879,951.00	-1,580,455.00
155000	Tax deduction	-1,441,846.00	-1,381,586.00
155200	to pay employers premiums 14,1%	-643,922.00	-696,405.00
155500	OU-fund	-3,453.00	0.00
163900	Accrued payroll tax accrued vacation pay	-401,893.40	-410,763.92
	Loans from group companies	-4,833,422.25	-5,506,131.51
083200	Loan (borrowed) Cerno AS	-3,000,000.00	-3,300,000.00
084900	Loan (borrowed) AFS BV (long)	0.00	-1,118,928.78
167029	ICO CoS accrual A4S - ASGE Ltd	0.00	-130,875.77
167045	ICO CoS accrual A4S - ACON	0.00	-629,284.90
167662	ICO Purchases tbr Atlas Consultancy	0.00	-20,803.00
190100	Current account ASG BV	-1,503,422.25	0.00
191300	Current account Atlas Financial Services	0.00	-15,644.61
196000	Current account Atlas Cerno AS	-330,000.00	988,359.78
196200	Current account Atlas Consultancy AS	0.00	-1,278,954.23
	Other short term liabilities	-7,937,795.12	-7,092,808.25
163200	Liability Holiday days	-2,850,307.77	-2,913,219.47
167000	Short term liabilities	-1,188,000.00	-163,000.00
167099	CoS accrual A4S	-3,179,553.67	-3,300,091.44
167600	Purchase invoices to receive	-748,577.50	-73,726.00
167803	Accrued employers liability insurance (W	0.00	-19,000.00
169700	Provision short term liabilities	0.00	-677,359.50
170100	Net salaries	28,643.82	655,600.69
170200	Prepaid salaries	0.00	-619,375.53
170300	Withdrawal different costs	0.00	17,363.00
	Total current debt	-17,169,011.77	-18,918,508.93
	TOTAL LIABILITIES	-17,169,011.77	-18,918,508.93
	TOTAL EQUITY AND LIABILITIES	-19,332,497.89	-20,811,914.18



To the General Meeting of Atlas Drift AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Atlas Drift AS, which comprise the balance sheet as at 31 December 2020, 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 2020, 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 a true and fair view 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.

*PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger
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 - Atlas Drift AS



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.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

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, 30 August 2021
PricewaterhouseCoopers AS

Siren Iversen Dahle
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Dahle, Siren Iversen	BANKID_MOBILE	2021-09-02 13:25

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of the document.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 09.12.2013	Vår dato 13.12.2013
Telefon 22078139	Deres referanse Randi Blix Saue	Vår referanse 2013/931061

ATLAS CERNO AS
Postboks 310
4066 STAVANGER

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

- Det vises til deres brev 9. desember 2013 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Atlas Services Group Norway AS	org. nr. 996 885 577
Atlas Cerno AS	org. nr. 997 432 738
Atlas Drift AS	org. nr. 993 444 235
Cerno Consultancy AS	org. nr. 999 136 087

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ovennevnte 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 en del av Atlas Services Group, som er et privateid nederlandsk selskap og er en divisjon av Atlas Services Group Holding BV. Hovedkontoret til Atlas Services Group er i Nederland. Selskapene driver med utleie av personell til olje og gass industrien, nasjonalt og internasjonalt. Arbeidsspråket er engelsk både i selskapene og i konsernet forøvrig. 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.*”

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: Se www.skatteetaten.no Org.nr: 996250318 E-post: skatteetaten.no/sendepost	Sentralbord 800 80 000 Telefaks 22 17 08 60
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”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 eiet av et utenlandsk selskap og inngår i et internasjonalt konsern. Eierkretsen er begrenset. Arbeidsspråket er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle 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