



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 976 613 058
Organisasjonsform: Aksjeselskap
Foretaksnavn: TSCHUDI ARCTIC TRANSIT AS
Forretningsadresse: Strandveien 50
1366 LYSAKER

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: Ivar Puusta
Dato for fastsettelse av årsregnskapet: 17.06.2021

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, 11.08.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		37 532 429	255 112 332
Annen driftsinntekt			2 298 594
Sum inntekter		37 532 429	257 410 926
Kostnader			
Varekostnad		20 781 447	152 275 621
Lønnskostnad		424	651 330
Avskrivning		34 870	72 828 417
Annen driftskostnad		6 412 368	18 455 053
Sum kostnader		27 229 109	244 210 421
Driftsresultat		10 303 320	13 200 505
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap		219 056	29 481
Renteinntekt fra foretak i samme konsern		542 075	525 609
Annen renteinntekt			1 106
Annen finansinntekt		339 700	
Sum finansinntekter		1 100 831	556 196
Annen rentekostnad		1 047	
Annen finanskostnad		824 469	2 830 911
Sum finanskostnader		825 516	2 830 911
Netto finans		275 315	-2 274 715
Ordinært resultat før skattekostnad		10 578 635	10 925 790
Skattekostnad på ordinært resultat		2 279 098	2 415 610
Ordinært resultat etter skattekostnad		8 299 537	8 510 180
Årsresultat		8 299 537	8 510 180



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner		93 719	128 589
Sum varige driftsmidler		93 719	128 589
Finansielle anleggsmidler			
Lån til foretak i samme konsern		13 508 556	13 749 718
Investeringer i tilknyttet selskap			116 275
Sum finansielle anleggsmidler		13 508 556	13 865 993
Sum anleggsmidler		13 602 275	13 994 582
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		458 076	480 367
Andre fordringer		22 509	2 259
Konsernfordringer		408 863	2 428 990
Sum fordringer		889 448	2 911 616
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		7 484	1 356 799
Sum bankinnskudd, kontanter og lignende		7 484	1 356 799
Sum omløpsmidler		896 932	4 268 415
SUM EIENDELER		14 499 207	18 262 997

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2020	2019
Egenkapital			
Innskutt egenkapital			
Aksjekapital		1 500 000	1 500 000
Overkurs		2 600 000	927 316
Sum innskutt egenkapital		4 100 000	2 427 316
Opptjent egenkapital			
Annen egenkapital		-529 477	1 051 298
Sum opptjent egenkapital		-529 477	1 051 298
Sum egenkapital		3 570 523	3 478 614
Gjeld			
Langsiktig gjeld			
Utsatt skatt		136 366	172 252
Sum avsetninger for forpliktelser		136 366	172 252
Annen langsiktig gjeld			
Sum langsiktig gjeld		136 366	172 252
Kortsiktig gjeld			
Leverandørgjeld		6 110	161 348
Betalbar skatt		21	9
Skyldige offentlige avgifter		179 059	700 657
Kortsiktig konserngjeld		10 548 504	12 231 590
Annen kortsiktig gjeld		58 624	1 518 527
Sum kortsiktig gjeld		10 792 318	14 612 131
Sum gjeld		10 928 684	14 784 383
SUM EGENKAPITAL OG GJELD		14 499 207	18 262 997



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 843724

Enheten

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Morselskap i konsern: Nei

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Ivar Puusta
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Brønnøysundregistrene, 21.10.2021



Organisasjonsnr: 976 613 058
TSCHUDI ARCTIC TRANSIT AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		37 532 429	255 112 332
Annen driftsinntekt			2 298 594
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Ordinært resultat før skattekostnad			
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Organisasjonsnr: 976 613 058
TSCHUDI ARCTIC TRANSIT AS

BALANSE

Beløp i: NOK Note 2020 2019

BALANSE - EIENDELER

Anleggsmidler
Immaterielle eiendeler
Sum immaterielle eiendeler 0

Varige driftsmidler
Driftsløsøre, inventar,
verktøy, kontormaskiner 93 719 128 589
Sum varige driftsmidler 93 719 128 589

Finansielle anleggsmidler
Lån til foretak i samme
konsern 13 508 556 13 749 718
Investeringer i
tilknyttet selskap 116 275
Sum finansielle
anleggsmidler 13 508 556 13 865 993

Sum anleggsmidler 13 602 275 13 994 582

Omløpsmidler

Varer

Fordringer
Kundefordringer 458 076 480 367
Andre fordringer 22 509 2 259
Konsernfordringer 408 863 2 428 990
Sum fordringer 889 448 2 911 616

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter
og lignende 7 484 1 356 799
Sum bankinnskudd,
kontanter og lignende 7 484 1 356 799

Sum omløpsmidler 896 932 4 268 415

SUM EIENDELER 14 499 207 18 262 997

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital
Aksjekapital 1 500 000 1 500 000
Overkurs 2 600 000 927 316
Sum innskutt egenkapital 4 100 000 2 427 316



Opptjent egenkapital		
Annen egenkapital	-529 477	1 051 298
Sum opptjent egenkapital	-529 477	1 051 298
Sum egenkapital	3 570 523	3 478 614
Gjeld		
Langsiktig gjeld		
Utsatt skatt	136 366	172 252
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SUM EGENKAPITAL OG GJELD	14 499 207	18 262 997



Organisasjonsnr: 976 613 058
TSCHUDI ARCTIC TRANSIT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper

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

Note

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	1500.00	1000.00	1500000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Tschudi Shipping Company AS	1500.00	100.00%	Ordinære aksjer
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	1500.00	100.00%	

Note

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
		559199.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
		80726.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
		11405.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	424.00	
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	424.00	651330.00

Note

Ytelser til ledende personer

Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder



Statsautoriserte revisorer
Ernst & Young AS

Dronning Eufemias gate 6A, NO-0191 Oslo
Postboks 1156 Sentrum, NO-0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

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Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Tschudi Arctic Transit AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tschudi Arctic Transit 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 financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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 management for the financial statements

The Board of Directors and Chief Executive Officer (management) is responsible for the preparation and 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 and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 International Standards on Auditing (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 the 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 law, regulations and generally accepted auditing principles 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, 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



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- 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 those charged with governance 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 ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 29 June 2021
ERNST & YOUNG AS

The auditor's report is signed electronically

Johan Lid Nordby
State Authorised Public Accountant (Norway)

Penneo document key: KJ1QI-75S2U-MZF7M-XUXCS-T6N1B-GOKBE



PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Johan Nordby

Statsautorisert revisor

On behalf of: Ernst & Young AS

Serial number: 9578-5997-4-729076

IP: 84.211.xxx.xxx

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Tschudi Arctic Transit AS

A company within the **TSCHUDI** group



Annual report 2020



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ANNUAL REPORT 2020

TSCHUDI ARCTIC TRANSIT AS

Income Statement

For the period 01.01 – 31.12

(NOK)

	Note	2020	2019
OPERATING INCOME			
Sales revenue	9	37 532 429	257 410 926
TOTAL OPERATING INCOME		37 532 429	257 410 926
OPERATING EXPENSES			
Expenses related to sales		20 781 447	152 275 621
Personnel expenses	2	424	653 736
Depreciation and amortization	4	34 870	72 828 418
Other operating expenses		6 412 368	18 452 646
TOTAL OPERATING EXPENSES		27 229 109	244 210 421
OPERATING RESULT		10 303 320	13 200 505
FINANCIAL INCOME AND EXPENSES			
Net income (expense) related to investments		219 056	29 481
Interest income		0	1 106
Interest income from Group companies		542 075	525 609
Other financial expenses		-2 741	-77 211
Net gain/loss from currency exchange		-483 075	-2 753 700
FINANCIAL RESULT		275 315	-2 274 715
PROFIT / (LOSS) BEFORE TAXES		10 578 635	10 925 790
Income tax expense	7	2 279 098	2 415 610
NET PROFIT / (LOSS)		8 299 537	8 510 180



ANNUAL REPORT 2020

TSCHUDI ARCTIC TRANSIT AS

Balance Sheet

As at 31.12

(NOK)

	Note	2020	2019
ASSETS			
NON-CURRENT ASSETS			
TANGIBLE ASSETS			
Other tangible assets	4	93 719	128 589
TOTAL TANGIBLE ASSETS		93 719	128 589
FINANCIAL ASSETS			
Investments into associated companies	5	0	116 275
Loan receivables from Group companies	3	13 508 556	13 749 718
TOTAL FINANCIAL ASSETS		13 508 556	13 865 993
TOTAL NON-CURRENT ASSETS		13 602 275	13 994 582
CURRENT ASSETS			
RECEIVABLES			
Trade accounts receivable		458 076	480 367
Receivables from Group companies	3	408 863	2 428 990
Other receivables		22 509	2 259
TOTAL RECEIVABLES		889 448	2 911 616
Cash and cash equivalents	8	7 484	1 356 799
TOTAL CURRENT ASSETS		896 932	4 268 415
TOTAL ASSETS		14 499 207	18 262 997



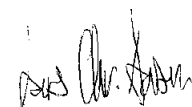
ANNUAL REPORT 2020

TSCHUDI ARCTIC TRANSIT AS

	Note	2020	2019
EQUITY			
ISSUED EQUITY			
Share capital	6	1 500 000	1 500 000
Share premium	6	927 316	927 316
TOTAL ISSUED EQUITY		2 427 316	2 427 316
OTHER EQUITY			
Other equity	6	1 143 207	1 051 298
TOTAL OTHER EQUITY		1 143 207	1 051 298
TOTAL EQUITY		3 570 523	3 478 614
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred tax liability	7	136 366	172 252
TOTAL NON-CURRENT LIABILITIES		136 366	172 252
CURRENT LIABILITIES			
Trade accounts payable		6 110	161 348
Current payables to Group companies	3	10 548 504	12 231 590
Tax payable		21	9
Other current payables		237 683	2 219 184
TOTAL CURRENT LIABILITIES		10 792 318	14 612 131
TOTAL LIABILITIES		10 928 684	14 784 383
TOTAL EQUITY AND LIABILITIES		14 499 207	18 262 997

Lysaker, June 17, 2021


Jon Edvard Sundnes
Chairperson of Board / General Manager


Lars Christian Aasen
Member of Board



Notes to financial statements

Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small companies. According to the permission received from the Directorate of Taxes, the current financial statements have been prepared only in English as the main users of these financial statements are English-speaking users.

The Company is a subsidiary of Tschudi Shipping Company AS. The consolidated financial statements of Tschudi Shipping Company AS are available in the Parent company's office at Strandveien 50, 1366 Lysaker.

Investments into subsidiaries and joint ventures

Investments into subsidiaries and joint ventures are accounted for on cost method. According to the cost method, the investment is initially recognized at acquisition cost, consisting of the fair value of the paid amount and transaction expenses. Subsequently, the investment is adjusted by impairment losses, if any. Impairment losses are charged to financial expenses of the period (under "impairment losses from financial assets").

Foreign currency

Monetary items are translated using the exchange rates at the balance sheet date.

Sales revenue

Revenue from sales of goods is recognized upon delivery. Revenue from providing services is recognized upon performance.

Revenue consists of rental income and other service fees.

Taxes

The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined based on existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Deferred income tax assets are recognized to the extent that it is probable that unused tax credits and unused tax losses can be utilized against future taxable profit.

Non-current assets

Non-current assets are comprised of assets intended for long-term ownership and use. Non-current assets are valued at cost. Non-current assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Tangible non-current assets are written down to recoverable amount when decreases in value are expected to be permanent. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Impairment losses recognized are reversed when the basis for the impairment loss is no longer evident.



ANNUAL REPORT 2020

TSCHUDI ARCTIC TRANSIT AS

Receivables

Accounts receivables and other receivables are recorded at nominal value less an allowance for doubtful accounts. Allowance for doubtful accounts is determined based on an assessment of individual receivables.

Note 2 Personnel expenses and audit fees

Personnel expenses	2020	2019
Salaries	0	559 199
Pension expenses	0	11 405
Other personnel expenses	424	83 132
Total personnel expenses	424	653 736

As of 31.12.2020, the Company had no employees. No salaries and other remuneration were paid to members of the board.

Auditor

The fee for annual audit services amounted to kr. 79.163 in 2020 (2019: kr. 76.875). The amounts are excluding VAT.

Note 3 Receivables from and payables to Group companies

The company had following outstanding balances with other Group companies:

	2020	2019
Short-term receivables	408 863	2 428 990
Total short-term receivables	408 863	2 428 990

	2020	2019
Long-term receivables	13 508 556	13 749 718
Total long-term receivables	13 508 556	13 749 718

	2020	2019
Short-term trade payables	10 548 504	12 231 590
Including Group Contribution	10 522 600	11 346 500
Total short-term payables	10 548 504	12 231 590



Note 4 Non-current assets

Tangible assets

	Equipment, fixtures, transport	Other non-current assets	Total
Cost as of 01.01.2020	326 406	0	326 406
Additions in 2020	0	0	0
Disposals / Reclassification in 2020	-30 935	0	-30 935
Cost as of 31.12.2020	295 471	0	295 471
Accumulated depreciation as of 31.12.2020	-201 752	0	-201 752
Residual value as of 31.12.2020	93 719	0	93 719
Annual depreciation	-34 870	0	-34 870
Annual impairment	0	0	0

Useful life (linear) for equipment, fixtures, transport: 3 - 5 years.

Note 5 Investment into associated companies

Company	Location	Ownership	Net result in 2020	Equity as of 31.12.2020	Investment
Arctic Terminal and Transportation AS	Norway	50%	-17 577	-2 347 972	0
Total			-17 577	-2 347 972	0

Note 6 Equity

The share capital of the Company consists of 1.500 shares with nominal value of kr. 1.000. Tschudi Shipping Company AS owns 100% of the shares.

	Share capital	Share premium	Other equity	Total
Equity as of 01.01.2020	1 500 000	927 316	1 051 298	3 478 614
Group contribution	0	0	-8 207 628	-8 207 628
Net result for the year	0	0	8 299 537	8 299 537
Equity as of 31.12.2020	1 500 000	927 316	1 143 207	3 570 523



Note 7 Tax

Specification of the year's tax base	2020	2019
Profit before tax	10 578 635	10 925 790
Permanent differences	-219 056	54 252
Change in temporary differences	163 116	6 155 385
Received group contribution	0	0
Total income before tax losses carried forward	10 522 695	17 135 427
Use of tax losses carried forward from previous years	0	5 788 888
Taxable income before group contribution	10 522 695	11 346 539
Specification of the year's tax expenses		
Calculated tax from taxable income	2 314 993	2 496 239
Calculated tax from previous year	9	0
Total payable tax before group contribution	2 314 984	2 496 239
Tax effect from change in deferred tax asset (liability)	-35 886	-80 629
Total tax expense	2 279 098	2 415 610

Specification of temporary differences	2020	2019	Change
Non-current assets	619 845	782 961	163 116
Receivables	0	0	0
Total	619 845	782 961	163 116
Tax losses carried forward	0	0	0
Deferred tax asset / liability	136 365	172 251	35 886

Note 8 Cash and cash equivalents

	2020	2019
Bank account	109	1 349 425
Restricted funds	7 375	7 373
Total	7 484	1 356 799

Note 9 Revenue

	2020	2019
STS services	19 575 517	153 382 006
Rental income	15 137 051	72 061 952
Service fees	2 819 861	31 966 968
Total revenue	37 532 429	257 410 926



Note 10 Subsequent events

As a result of the COVID-19 situation worldwide and the possible negative impact this will have on the Company ongoing efforts, the Company, is closely monitoring the situation and also following all guidelines from the authorities.

However, the scale and duration of the current macroeconomic uncertainty remains uncertain, and this could have a negative impact on the Company's and its subsidiaries' earnings and cash flow in future.

Main earnings for the next financial period are expected to occur from continuing rental services to Yamal Trade Ltd by preserving a set of STS equipment in Honningsvåg. The rental arrangement is expected to last throughout most of the financial year 2021. The occurrence of STS operations remains uncertain in 2021.



ANNUAL REPORT 2020

TSCHUDI ARCTIC TRANSIT AS

Auditor's report



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 16.10.2017	Vår dato 23.10.2017
Telefon 22078139	Deres referanse	Vår referanse 2017/1103116

TSCHUDI SHIPPING COMPANY AS
Postboks 86
1325 LYSAKER

Tillatelse til å utarbeide årsregnskap og årsberetning på norsk språk

Vi viser til deres brev av 16. oktober 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Tschudi Arctic Transit AS	org.nr. 976 613 058
Tschudi Ship Management AS	org.nr. 917 129 487

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskap 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

Både Tschudi Arctic Transit AS og Tschudi Ship Management AS er søsterselskaper og eies 100 % av Tschudi Shipping Company AS og inngår således i dette konsernet. Tschudi Shipping Company AS har tidligere fått dispensasjon til å benytte engelsk språk. Tschudi Arctic Transit AS sin virksomhet omfatter rådgivning innenfor transportløsninger, men har for tiden ingen aktivitet. Tschudi Ship Management AS sin virksomhet er ship management. Selskapet har for tiden kunder utelukkende i USA. Konsernets vesentlige kunder og leverandører er også hovedsakelig utenlandske eller involvert i internasjonal virksomhet. Arbeidsspråket er engelsk. 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 vekt på at morselskapet har dispensasjon til å benytte engelsk språk. Eierkretsen er begrenset. Selskapene opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

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