



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2016 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 999 136 087
Organisasjonsform: Aksjeselskap
Foretaksnavn: ATLAS CONSULTANCY AS
Forretningsadresse: Jåttåvågveien 7
4020 STAVANGER

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: Pierre William Van Beek
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, 06.05.2021



Resultatregnskap

Beløp i: NOK	Note	2016	2015
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		21 256 296	28 710 884
Sum inntekter		21 256 296	28 710 884
Kostnader			
Varekostnad		14 729 227	20 139 780
Lønnskostnad	2	5 062 173	6 926 555
Annen driftskostnad	2	949 331	787 892
Sum kostnader		20 740 730	27 854 227
Driftsresultat		515 565	856 657
Finansinntekter og finanskostnader			
Annen renteinntekt		1 930	1 576
Sum finansinntekter		1 930	1 576
Annen rentekostnad		566	1 483
Sum finanskostnader		566	1 483
Netto finans		1 364	93
Ordinært resultat før skattekostnad		516 929	856 750
Skattekostnad på ordinært resultat	3	129 605	231 469
Ordinært resultat etter skattekostnad		387 324	625 281
Årsresultat		387 324	625 281
Årsresultat etter minoritetsinteresser		387 324	625 281
Totalresultat		387 324	625 281
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		387 324	625 281
Sum overføringer og disponeringer	7	387 324	625 281



Balanse

Beløp i: NOK	Note	2016	2015
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3	7 200	
Sum immaterielle eiendeler		7 200	
Finansielle anleggsmidler			
Lån til foretak i samme konsern	4	900 000	
Sum finansielle anleggsmidler		900 000	
Sum anleggsmidler		907 200	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4, 8	2 372 792	3 772 292
Andre fordringer	4	30 225	88 361
Sum fordringer		2 403 017	3 860 653
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	5	167 884	2 333 484
Sum bankinnskudd, kontanter og lignende		167 884	2 333 484
Sum omløpsmidler		2 570 901	6 194 136
SUM EIENDELER		3 478 101	6 194 136
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6, 7	100 000	100 000
Beholdning av egne aksjer			-17 600
Annen innskutt egenkapital	7	-10 485	-10 485



Balanse

Beløp i: NOK	Note	2016	2015
Sum innskutt egenkapital		89 515	71 915
Opptjent egenkapital			
Annen egenkapital	7	967 410	597 687
Sum opptjent egenkapital		967 410	597 687
Sum egenkapital		1 056 925	669 601
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	4, 8	517 624	1 656 334
Betalbar skatt	3	136 805	231 469
Skyldige offentlige avgifter		385 024	698 918
Annen kortsiktig gjeld	4	1 381 723	2 937 814
Sum kortsiktig gjeld		2 421 176	5 524 535
Sum gjeld		2 421 176	5 524 535
SUM EGENKAPITAL OG GJELD		3 478 101	6 194 136



Annual report

2016

Atlas Consultancy AS

Org.number.:999 136 087



Message from the board of directors 2016 for Atlas Consultancy AS

Operations and location

Atlas Consultancy AS, located in Stavanger, is engaged in hiring out professionals towards companies working on the Norwegian Continental Shelf.

Atlas Consultancy AS is part of Atlas Professionals, a group working worldwide in the Energy & Marine industry. Atlas Professionals has ventures in the maritime industry, in the oil & gas industry, in the seismic industry and in the hydrographic industry.

Going concern

In accordance with the Accounting Act § 3-3, we confirm that the financial statements have been prepared under the assumption of going concern.

Comments to the financial statements

The year 2016 has proven to be a reasonable year. Atlas Consultancy AS' turnover decreased from NOK 28.7M to NOK 21.3M, due to reduction of the number of projects. Net income was reduced from NOK 0.6M in 2015 to NOK 0.4M in 2016.


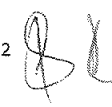
The equity increased from NOK 0.6M in 2015 to NOK 1.1M in 2016, while the total assets decreased from NOK 6.2M in 2015 to NOK 3.5M as at 31 December 2016 due to decrease in both cash and working capital. There were no research and development expenditure neither capitalized nor recognized in the profit and loss.

Our business significantly depends on investments in the exploration and production of oil and gas. Despite its relative recovery in 2016, the oil price continues to be at a level that inhibits our clients to justify investments in new oil & gas production. The worldwide economic growth will drive an increase in demand for energy, but it is unclear if and when this will result in an oil price that drives increased capital expenditures, and thus drives the demand for staff.

These market conditions not only keep our clients from investing. It also causes them to scrutinize their operational expenses. Increasingly, clients and prospects seek partnerships with us to seek efficiencies in the planning and recruitment processes. Our online platform gives a unique and differentiating ability to deliver services to our clients that help them to lower costs of crewing and to secure the compliancy of their external staff. Our online strategy will therefore help us to gain market and/or wallet share, getting us ready for further growth when the Oil and Gas markets pick up again.

In 2017, we will also actively seek further penetration in the supply of professionals to industries operating offshore, other than Oil and Gas, such as Offshore Wind and Telecom. The skills and competencies required to work in these industries are very similar to those in Oil and Gas, so that our knowledge of working offshore gives a strong competitive advantage in these industries..

As in the previous years, Atlas Professionals in 2017 will continue to invest in our front office system "Atlas4Sales" with the objective to streamline our processes in order to remain competitive. An efficient and effective organization is a necessary condition to be successful in the long term. This was a global initiative with local focus.

 Side 1 of 2 



The office in Norway is aligned to the commercial activities. Payroll is outsourced and invoicing is part of the automatic routine of Atlas4Sales. As a result of our process standardization, the optimization of our processes, and a broadened range of services, we will become more efficient in our operations so that we can keep serving our clients and professionals in the best way possible.

Given the investments that Atlas is making both in staff and IT infrastructure we are confident that we will grow our business profitably in the near future.

The board confirms that the Financial Statement gives a true and fair view of the company's assets and liabilities, financial positions and results.

Work environment, equal opportunities and discrimination

The work environment is considered to be good. No injuries or accidents have been reported.

The company's ambition is to exercise full gender equality and has incorporated a policy aiming to avoid any discrimination. The company has performed approximately 5 man years and/or consultants (2015: 10) in 2016, no female (2015: 1).

Sick leave for 2016 was 0.1% versus 0.0% last year. The objective for 2017 is to continue at or below this percentage.

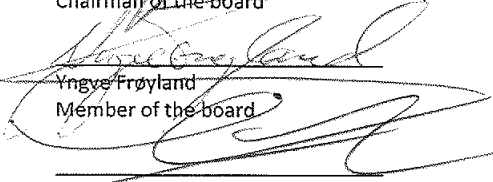
The company is active in preventing discrimination due to reduced functional ability, ethnicity, national origin, skin color, religion or faith. The activities include recruiting, salary and working conditions, promotions, development opportunities and protection against harassment. Atlas Consultancy AS aim is to reflect the population in the locality. The job advertisements are encouraging people to apply regardless of age, gender, functional ability or cultural background.

External environment

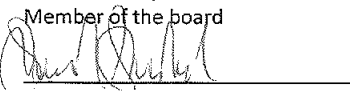
The company's operations do not result in pollution or spillage harmful to the external environment.




Stavanger, 29th of June 2017


Rhenatus Gerardus Henricus Antonius Maria Neelissen
Chairman of the board


Yngve Prøyland
Member of the board

Jeroen Matthijs Ekkel
Member of the board


Sushil Hovstad Sitaula
General Manager

 Side 2 of 2  



Resultatregnskap

Atlas Consultancy AS

Operating income and operating expenses	Note	2016	2015
Revenue		21 256 296	28 710 884
Operating Income		<u>21 256 296</u>	<u>28 710 884</u>
Consultancy fees		14 729 227	20 139 780
Payroll expenses	2	5 062 173	6 926 555
Other operating expenses	2	949 331	787 892
Operating expenses		<u>20 740 730</u>	<u>27 854 227</u>
Operating profit		<u>515 565</u>	<u>856 657</u>
Financial income and expenses			
Other interest income		1 930	1 576
Other Interest expenses		566	1 483
Net financial income and expenses		<u>1 364</u>	<u>93</u>
Operating result before tax		516 929	856 750
Tax on ordinary result	3	129 605	231 469
Annual net profit		<u>387 324</u>	<u>625 281</u>
Brought forward			
To other equity		387 324	625 281
Net brought forward	7	<u>387 324</u>	<u>625 281</u>



Balance sheet

Atlas Consultancy AS

Assets	Note	2016	2015
Deferred tax asset	3	7 200	0
Total intangible assets		<u>7 200</u>	<u>0</u>
Loans to group companies	4	900 000	0
Total financial fixed assets		<u>900 000</u>	<u>0</u>
Total fixed assets		<u>907 200</u>	<u>0</u>
Current assets			
Debtors			
Accounts receivables	4, 8	2 372 792	3 772 292
Other receivables	4	30 225	88 361
Total debtors		<u>2 403 017</u>	<u>3 860 653</u>
Cash and bank deposits	5	167 884	2 333 484
Total current assets		<u>2 570 901</u>	<u>6 194 136</u>
Total assets		<u>3 478 101</u>	<u>6 194 136</u>



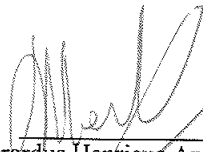
Balance sheet

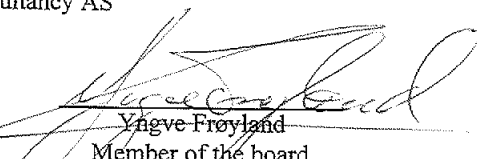
Atlas Consultancy AS


Equity and liabilities	Note	2016	2015
Restricted equity			
Share capital	6, 7	100 000	100 000
Own shares		0	-17 600
Other paid-in equity	7	-10 485	-10 485
Total restricted equity		<u>89 515</u>	<u>71 915</u>
Retained earnings			
Other equity	7	967 410	597 687
Total retained earnings		<u>967 410</u>	<u>597 687</u>
Total equity		<u>1 056 925</u>	<u>669 601</u>
Liabilities			
Current liabilities			
Trade creditors	4, 8	517 624	1 656 334
Tax payable	3	136 805	231 469
Public duties payable		385 024	698 918
Other short term liabilities	4	1 381 723	2 937 814
Total short term liabilities		<u>2 421 176</u>	<u>5 524 535</u>
Total liabilities		<u>2 421 176</u>	<u>5 524 535</u>
Total equity and liabilities		<u>3 478 101</u>	<u>6 194 136</u>

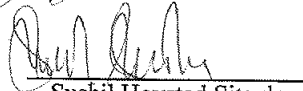
Stavanger, 29.06.2017

The board of Atlas Consultancy AS


Renatus Gerardus Henricus Antonius Maria Neelissen
Chairman of the board


Yngve Freyland
Member of the board


Jeroen Matthijs Ekkel
Member of the board


Sushil Hovstad Sitaula
General Manager



Noter

Atlas Consultancy AS

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. 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.

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 of goods sold.

Pensions

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

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



Noter

Atlas Consultancy AS

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 Payroll costs, number of employees, benefits etc.

Payroll costs	2016	2015
Salaries	4 335 663	6 027 863
Social security tax	551 549	762 217
Pensions	84 210	32 102
Other benefits	90 751	104 374
Total	5 062 173	6 926 555
Average number of employees:	4	

Remuneration to executives	General Manager	Board
Payroll	0	0
Other benefits	0	0

The General manager and Board are employed in a group company. Atlas Consultancy 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 2016 are NOK 28 500. The fees for other services provided by the auditor were NOK 38 175. Amounts are without tax.



Noter

Atlas Consultancy AS

Note 3 Tax

This year's tax expense	2016	2015
Entered tax on ordinary profit/loss:		
Corporate tax	136 805	231 469
Changes in deferred tax / deferred tax advantage	-7 200	0
Tax expense on ordinary profit/loss	129 605	231 469
Payable tax in this year's tax expense:		
Ordinary profit/loss before tax	516 929	856 750
Permanent differences	292	342
Changes temporary differences	30 000	0
Total	547 221	857 092
Group contribution	0	0
Net taxable income	547 221	0
Payable tax in the balance:		
Payable tax on loss	136 805	149 398
Payable tax on group contribution	0	0
Total payable tax in the balance	136 805	149 398

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:

	2016	2015	Change
Other liabilities	-30 000	0	-30 000
Total	-30 000	0	-30 000
Accumulated loss to be brought forward	0	0	0
Basis for calculation of deferred tax	-30 000	0	-30 000
Deferred tax (24%/ 25 %)	7 200	0	-7 200



Noter

Atlas Consultancy AS

Note 4 Related party transactions and balances

Related party balance items

	Accounts receivable		Other receivables	
	2016	2015	2016	2015
Atlas Cerno AS	0	0	900 000	0
Atlas Drift AS	2 781 122	1 566 301	0	0
Atlas Services Group Norway AS	0	0	0	0
Total	2 781 122	1 566 301	900 000	0

	Accounts payable		Other short-term liabilities	
	2016	2015	2016	2015
Atlas Cerno AS	0	-7 272	-20 000	-20 000
Atlas Drift AS	0	0	0	-486 400
Atlas Service Group Norway AS	-52 891	-41 664	0	0
Atlas Services Group B.V	0	0	0	0
Total	-52 891	-48 936	-20 000	-506 400

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

Note 5 Bank deposits, cash in hand, etc

	2016	2015
Total bank deposits	167 884	2 333 484
Total restricted bank account (with employees tax withholdings)	79 834	203 067



Noter

Atlas Consultancy AS

Note 6 Shareholders

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

	Total shares	Face value	Entered
Ordinary shares	1 000	100	100 000

Shareholder	Total shares	Owner share
Atlas Cerno AS	510	51,00 %
Atlas Consultancy AS	176	17,60 %
Rune Langeland	88	8,80 %
Fycon AS	88	8,80 %
Henning Hauge	88	8,80 %
Carl W. Sauer	50	5,00 %
Total number of shares	1 000	100 %

Owned shares by the board members and general manager:

	Shares
General manager	0
Board members	264

Note 7 Shareholders' equity

	Share capital	Own Shares	Additonal paid-in capital	Other equity	Total equity
Pr. 01.01.2015	100 000	-17 600	-10 485	597 687	669 601
Net gain for the year				387 324	387 324
Capital decrease not registered yet	-17 600	17 600			0
Pr. 31.12.2015	82 400	0	-10 485	985 011	1 056 925

The company have approved a capital decrease where registrated in Brreg in January 2017.



Noter

Atlas Consultancy AS

Note 8 Debtors and liabilities

Debtors which is due later than one year	2016	2015
Trade debtors at nominal value	2 372 792	3 772 292
- bad debts provision	0	0
Total	2 372 792	3 772 292
Debtors which is due later than one year	2016	2015
Receivables	0	0
Total	0	0
Accrued income (not invoiced)	364 182	2 326 381
Long term liabilities which fall due later than 5 years	2016	2015
Liabilities to credit institution	0	0
Other long term liabilities	0	0
Total	0	0



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To the General Meeting of Atlas Consultancy AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Atlas Consultancy AS showing a profit of NOK 387 324. 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.

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

Statsautoriserte revisorer - medlemmer av Den norske Revisjonsforening

Offices in:

Oslo	Elverum	Mo i Rana	Stord
Ålta	Trondheim	Mo i Rana	Strømsdal
Arendal	Hammer	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Kristvik	Sandnessjøen	Voss
Bromøen	Kviteseid	Sivanger	Ålesund



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 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



Auditor's Report - 2016
Atlas Consultancy AS

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 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.

Sandefjord, 29 June 2017
KPMG AS

Frode Bohlin Lea
State Authorised Public Accountant



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