



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 918 291 164
Organisasjonsform: Aksjeselskap
Foretaksnavn: STYPE NORWAY AS
Forretningsadresse: Gardermovegen 89
2030 NANNESTAD

Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

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: Stjepan Cajic
Dato for fastsettelse av årsregnskapet: 29.09.2020

Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

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, 05.05.2023



Resultatregnskap

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		58 924 897	49 111 545
Sum inntekter		58 924 897	49 111 545
Kostnader			
Varekostnad		55 999 874	46 456 603
Lønnskostnad	1	3 912	
Annen driftskostnad	2	1 743 368	1 274 502
Sum kostnader		57 747 154	47 731 105
Driftsresultat		1 177 743	1 380 440
Finansinntekter og finanskostnader			
Annen renteinntekt		11 476	9 398
Annen finansinntekt		333 147	
Sum finansinntekter		344 623	9 398
Annen rentekostnad			449
Annen finanskostnad		219 592	165 296
Sum finanskostnader		219 592	165 745
Netto finans		125 031	-156 347
Ordinært resultat før skattekostnad		1 302 774	1 224 093
Skattekostnad på ordinært resultat	2	286 610	281 645
Ordinært resultat etter skattekostnad		1 016 164	942 448
Årsresultat	3	1 016 164	942 448
Årsresultat etter minoritetsinteresser		1 016 164	942 448
Totalresultat		1 016 164	942 448
Overføringer og disponeringer			
Avsatt til annen egenkapital	3	1 016 164	942 448



Resultatregnskap

Beløp i: NOK	Note	2019	2018
Sum overføringer og disponeringer		1 016 164	942 448



Balanse

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4	20 220 306	21 829 364
Andre kortsiktige fordringer		308 318	
Sum fordringer		20 528 624	21 829 364
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter o.l.	6	13 532 789	4 187 823
Sum bankinnskudd, kontanter og lignende		13 532 789	4 187 823
Sum omløpsmidler		34 061 413	26 017 187
SUM EIENDELER		34 061 413	26 017 187
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	5	30 000	30 000
Beholdning av egne aksjer	5		
Annen innskutt egenkapital	3	-1 480 295	
Sum innskutt egenkapital		-1 450 295	30 000
Opptjent egenkapital			
Annen egenkapital		2 519 069	1 502 905
Sum opptjent egenkapital		2 519 069	1 502 905



Balanse

Beløp i: NOK	Note	2019	2018
Sum egenkapital		1 068 774	1 532 905
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	4	32 799 168	23 439 475
Betalbar skatt	2	188 013	259 094
Skyldig offentlige avgifter		4 968	23 821
Annen kortsiktig gjeld		489	761 891
Sum kortsiktig gjeld		32 992 638	24 484 282
Sum gjeld		32 992 638	24 484 282
SUM EGENKAPITAL OG GJELD		34 061 413	26 017 187



BDO AS
Bragernes Torg 2A
3017 Drammen

Independent Auditor's Report

To the General Meeting in Stype Norway AS

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Stype Norway AS.

The financial statements comprise:

- The balance sheet as at 31 December 2019
- The income statement for 2019
- Notes to the financial statements, including a summary of significant accounting policies

In our opinion:

The accompanying financial statements are prepared in accordance with the law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2019 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 for the Financial Statements

The Board of Directors (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. 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 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.

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.

Drammen, 29.09.2020
BDO AS

Frode Ludvigsen
State Authorised Public Accountant

Note: Translation from Norwegian prepared for information purposes only.



Our date 16.01.2020	Your date 18.11.2019	Case officer Nazneen Pervez Soltvedt
800 80 000 skatteetaten.no	Your reference AR343769533	Telephone +47 407 28 717
Org. nr: 974761076	Our reference 2019/6783720	Postal address Postboks 9200 Grønland 0134 OSLO

STYPE NORWAY AS
Postbox 173
1371 ASKER

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Att. Stjepan Cajic

Permission to prepare the annual accounts and directors' report in English language Stype Norway AS, org. no 918 291 164

With reference to your letter received 18 November 2019 with respect to the above matter regarding Stype Norway AS.

Based on a total evaluation, the view of the tax office is that Stype Norway AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Stype Norway AS is 100 % owned by Stjepan Cajic, a Bosnian citizen. He is also the company's chairman. The company provides camera tracking of hardware and solutions for international broadcasters. The company mainly cooperates with international customers and vendors and the business language is therefore English.

Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the



economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is owned by a foreign citizen. Furthermore, all key players and partners understand and use English.

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

Yours sincerely,

Nazneen Pervez Soltvedt
Legal Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

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



Annual Report 2019
Stype Norway AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 918 291 164



REVENUE STATEMENT

STYPE NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2019	2018
Revenue		58 924 897	49 111 545
Total operating income		58 924 897	49 111 545
Cost of materials		55 999 874	46 456 603
Personnel expenses	1	3 912	0
Other operating expenses	2	1 743 368	1 274 502
Total operating expenses		57 747 154	47 731 105
Operating profit		1 177 743	1 380 440
FINANCIAL INCOME AND EXPENSES			
Other interest income		11 476	9 398
Other financial income		333 147	0
Other interest expenses		0	449
Other financial expenses		219 592	165 296
Net financial items		125 031	-156 347
Operating result before tax		1 302 774	1 224 093
Tax on ordinary result	2	286 610	281 645
Ordinary result after tax		1 016 164	942 448
EXTRAORDINARY INCOME AND EXPENSES			
Annual net profit	3	1 016 164	942 448
BROUGHT FORWARD			
Allocated to other equity	3	1 016 164	942 448
Net brought forward		1 016 164	942 448



BALANCE SHEET

STYPE NORWAY AS

ASSETS	Note	2019	2018
CURRENT ASSETS			
DEBTORS			
Accounts receivables	4	20 220 306	21 829 364
Other short-term receivables		308 318	0
Total receivables		20 528 624	21 829 364
INVESTMENTS			
Cash and bank deposits	6	13 532 789	4 187 823
Total current assets		34 061 413	26 017 187
Total assets		34 061 413	26 017 187



BALANCE SHEET

STYPE NORWAY AS

EQUITY AND LIABILITIES	Note	2019	2018
EQUITY			
PAID-UP EQUITY			
Share capital	5	30 000	30 000
Other paid-up equity	3	-1 480 295	0
Total paid-up equity		-1 450 295	30 000
RETAINED EARNINGS			
Other equity		2 519 069	1 502 905
Total retained earnings		2 519 069	1 502 905
Total equity		1 068 774	1 532 905
LIABILITIES			
PROVISIONS FOR LIABILITIES			
OTHER LONG-TERM LIABILITIES			
CURRENT DEBT			
Trade creditors	4	32 799 168	23 439 475
Tax payable	2	188 013	259 094
Public duties payable		4 968	23 821
Other current debt		489	761 891
Total current debt		32 992 638	24 484 282
Total liabilities		32 992 638	24 484 282
Total equity and liabilities		34 061 413	26 017 187

29.09.2020

The board of Stype Norway AS

Stjepan Cajic
chairman of the board

Salih Junuzovic
member of the board



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

OPERATING REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.



Note 1 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

In 2019 the company had one employees from October in .

PENSION LIABILITIES

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act.

AUDITOR

Audit fees expensed for 2019 amount to 45 000.

Note 2 Tax

This year's tax expense	2019	2018
Entered tax on ordinary profit/loss:		
Payable tax	286 610	281 645
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	286 610	281 645
Taxable income:		
Ordinary result before tax	1 302 774	1 224 093
Permanent differences	0	0
Changes in temporary differences	0	0
Taxable income	1 302 774	1 224 093
Payable tax in the balance:		
Payable tax on this year's result	188 013	259 094
Total payable tax in the balance	188 013	259 094

Note 3 Equity capital

	Share capital	Other equity capital	Total equity capital
As at 31.12.2018	30 000	1 502 905	1 532 905
As at 01.01.2019	30 000	1 502 905	1 532 905
Result for the year		1 016 164	1 016 164
Special Dividend for result 2018		-1 480 295	-1 480 295
As at 31.12.2019	30 000	1 038 774	1 068 774



Note 4 Inter-company items between companies in the same group

	2019	2018
Receivables		
Customer receivables within the group	1 037 898	72 638
Total	1 037 898	72 638
Liabilities		
Debt to suppliers within the group	32 721 723	23 438 002
Total	32 721 723	23 438 002

Note 5 Shareholders

THE SHARE CAPITAL IN STYPE NORWAY AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	1 000	30,00	30 000
Total		1 000	30 000

OWNERSHIP STRUCTURE

The only shareholders at year end:

	Ordinary	Owner interest	Share of votes
STJEPAN CAJIC	1 000	100,0	100,0
Total number of shares	1 000	100,0	100,0

Note 6 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 0.