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Official Language:	Norwegian
Monetary Unit:	Kroner
Stock Exchanges:	Oslo Stock Exchange Smaller exchanges in Bergen and Trondheim
Regulatory Authority:	Ministry of Finance

Forms of Business Enterprise

Aksjeselskap (A/S) -- limited public or private company
Filial av utenlandsk aksjeselskap -- branch of foreign company
Ansvarlig Selskap (ANS) or Kompaniskap -- unlimited (general) partnership

Kommandittselskap (KS) -- limited partnership
Samarbeidsavtale -- joint venture
Samvirkeforetak -- cooperative venture
Selvstendig naeringsdrivende firma -- sole proprietorship

Disclosure Practices and Requirements

Since 1988, all Norwegian companies have been required to deposit their accounts with the *Foretaksregisteret* (National Registration Center) in Bronnoysund, where they are microfilmed and stored for a decade. In 1990, a National Register of Business Enterprises was created to replace local registers. In addition to basic details, companies must also file details of their managing body, managing director, any publicly-liaible persons, nominal capital and the scope of activity.

Additionally, publicly traded companies must file their annual reports with the stock exchange. Annual reports are then available to the public. They must also make details of their shareholders registers available on demand.

Audited Statements

All limited liability business entities and unlimited liability entities with a turnover of more than NOK2 million must issue annual, audited financial statements. Only certified auditors (*statsautorisererte revisorer*) may audit companies that either employ more than 200 employees or are publicly owned.

Basic financial statements include directors' annual report, balance sheet, income statement, statement of changes in financial position, notes detailing

special disclosure and clarifying footnotes, and auditor's opinion.

Financial statements must be filed with the Business Registry at Bronnoysund no later than July 31 following the company's year end. If accounts are not received within six months after the deadline, the Business Registry may initiate forced liquidation proceedings.

Consolidated Statements

If a limited liability company owns more than half of another enterprise or is in control of it or is entitled to material share of its profits, it must consolidate their interests and prepare consolidated financial statements.

Company Registration and Filing Location

Since 1988 all Norwegian companies have been required to deposit their accounts with the *Foretaksregisteret* (National Registration Center) in *Bronnoysund* where they are microfilmed and stored for up to ten years. There are currently 80,000 full sets of accounts available.

A/S quoted companies: Also file with the stock exchange.

Access to Filings

A postal and fax service is available from the *Foretaksregisteret*.

Filing Requirements

All companies: Cash flow statement, income statement, balance sheet, notes to the accounts and an auditor's report. Also information about their managing body, managing director, any publicly liable persons, nominal capital and the scope of activity.

A/S quoted companies: Annual and interim financial statements. Shareholders' registers are available on demand.

If a company fails to file the required information within three years, the Foretaksregisteret can demand that it is dissolved.

Filing Dates

Annual report: Within six months of the year end.

Interim report: Within two months of the half-year end.

Additional Information

The *Norges Statsatoriserte Revisorers Forening* (NSRF -Norwegian Institute of Certified Public Accountants) – one of two professional bodies — has published certain guidelines on generally accepted accounting principles. It is not mandatory to follow International Accounting Standards Committee pronouncements.

Many documents are filed in both Norwegian and English.