



Annual Report 2020

Tix AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 919 892 986

REVENUE STATEMENT

TIX AS

	Note	2020	2019
OPERATING INCOME AND OPERATING EXPENSES			
Revenue		3 093 519	6 281 261
Other operating income	8	65 333	0
Total operating income		3 158 852	6 281 261
Sales cost		889 434	2 878 610
Personnel expenses	1	1 348 795	1 407 199
Depreciation	7	155 499	125 650
Other operating expenses	1	741 811	861 463
Total operating expenses		3 135 539	5 272 921
Operating profit		23 313	1 008 340
FINANCIAL INCOME AND EXPENSES			
Other interest income		380	451
Other financial income		5 596	36 335
Other interest expenses		1 479	324
Other financial expenses		616	1 940
Net financial items		3 881	34 523
Operating result before tax		27 194	1 042 862
Tax on ordinary result	4	11 465	236 019
Ordinary result after tax		15 729	806 843
Annual net profit	5	15 729	806 843
BROUGHT FORWARD			
Allocated to other equity		15 729	806 843
Net brought forward		15 729	806 843

BALANCE SHEET

TIX AS

	Note	2020	2019
ASSETS			
FIXED ASSETS			
TANGIBLE ASSETS			
Equipment and other movables	7	191 129	264 380
Total tangible assets		191 129	264 380
Total fixed assets		191 129	264 380
CURRENT ASSETS			
DEBTORS			
Accounts receivables		194 789	758 087
Other short-term receivables		58 832	8 673
Total receivables		253 621	766 761
Cash and bank deposits	2	1 521 935	2 042 748
Total current assets		1 775 556	2 809 509
Total assets		1 966 685	3 073 889

BALANCE SHEET

TIX AS

	Note	2020	2019
EQUITY AND LIABILITIES			
EQUITY			
PAID-UP EQUITY			
Share capital	3	30 000	30 000
Total paid-up equity		30 000	30 000
RETAINED EARNINGS			
Other equity		1 074 705	1 058 976
Total retained earnings		1 074 705	1 058 976
Total equity	5	1 104 705	1 088 976
LIABILITIES			
PROVISIONS FOR LIABILITIES			
Deferred tax	4	0	9 274
Total provisions		0	9 274
CURRENT DEBT			
Trade creditors	6	155 713	1 491 655
Tax payable	4	20 739	242 709
Public duties payable		117 223	118 213
Other current debt		568 305	123 062
Total current debt		861 980	1 975 639
Total liabilities		861 980	1 984 913
Total equity and liabilities		1 966 685	3 073 889

Stavanger, 22.03.2021
The board of Tix AS

Marianne Hettervik
chairman of the board/General Manager

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 FIXED ASSETS

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

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

Salary costs	2020	2019
Salaries	1 103 128	1 156 682
Employment tax	158 899	173 732
Pension costs	78 298	68 268
Other benefits	8 470	8 516
Total	1 348 795	1 407 199

In 2020 the company employed 2 man-years.

PENSION LIABILITIES

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

Remuneration to leading personnel	Chief Executiveive	Board
Salaries	544 594	0
Pension costs	26 856	0
Other remuneration	6 304	0
Total	577 754	0

AUDITOR

The company elected auditor in the autumn 2020, no cost to auditor in year 2020.

Note 2 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 63 604.

Note 3 Shareholders

THE SHARE CAPITAL IN TIX AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	300	100,0	30 000
Total	300		30 000

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Tix EU ehf	300	100,0	100,0

Note 4 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	20 739	242 709
Changes in deferred tax	-9 274	-6 690
Tax expense on ordinary profit/loss	11 465	236 019

Taxable income:		
Ordinary result before tax	27 194	1 042 862
Permanent differences	2 917	29 950
Changes in temporary differences	64 156	30 410
Taxable income	94 268	1 103 222

Payable tax in the balance:		
Payable tax on this year's result	20 739	242 709
Total payable tax in the balance	20 739	242 709

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2020	2019	Difference
Tangible assets	-22 003	42 153	64 156
Total	-22 003	42 153	64 156

Not included in the deferred tax calculation	22 003	0	-22 003
Basis for deferred tax	0	42 153	42 153

Deferred tax (22 %)	0	9 274	9 274
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Deferred tax not included in the balance sheet.

Note 5 Equity capital

	Share capital	Other equity capital	Total equity capital
As at 31.12.2019	30 000	1 058 976	1 088 976
Changes posted against equity		0	0
As at 01.01.2020	30 000	1 058 976	1 088 976
Result for the year		15 729	15 729
As at 31.12.2020	30 000	1 074 705	1 104 705

Note 6 Inter-company items between companies in the same group etc.

	Customer receivables		Other receivables	
	2020	2019	2020	2019
Total	0	0	0	0

	Debt to suppliers		Other long-term liabilities	
	2020	2019	2020	2019
Companies in the same group	129 535	1 459 599	0	0
Total	129 535	1 459 599	0	0

There are no interest on intercompany balances. There are not set a deadline for due date on loan.

Note 7 Fixed assets

	Fixtures and fittings	Total
Purchase cost as of 01.01.20	423 560	423 560
+ Inflow purchased fixed assets	82 248	82 248
= Acquisition cost 31.12.20	505 809	505 809
Accumulated depreciation 31.12.20	314 679	314 679
= Book value 31.12.20	191 129	191 129
This year's ordinary depreciations	155 499	155 499
Economic life	3-5 years	

Note 8 Government grants

Other operating income is compensation due to fixed costs in connection with Covid-19.