

# DOING BUSINESS

IN NORWAY

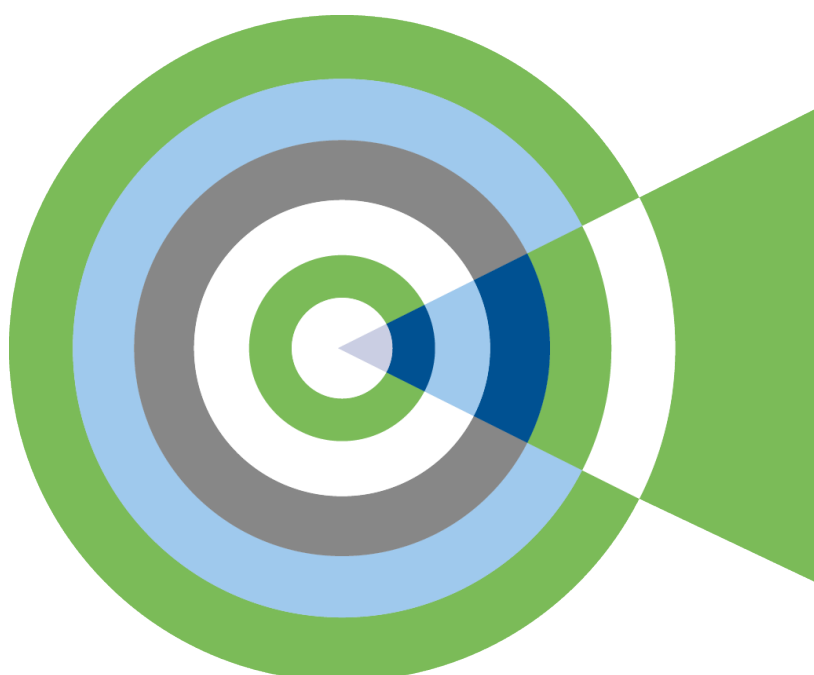


The network  
for doing  
business

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# 1 – INTRODUCTION

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UHY is an international organisation providing accountancy, business management and consultancy services through financial business centres in over 100 countries throughout the world.

Business partners work together through the network to conduct transnational operations for clients as well as offering specialist knowledge and experience within their own national borders. Global specialists in various industry and market sectors are also available for consultation.

This detailed report providing key issues and information for investors considering business operations in Norway has been provided by the office of UHY representatives:

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*A detailed firm profile for UHY's representation in Norway can be found in section 8.*

Information in the following pages has been updated so that they are effective at the date shown, but inevitably they are both general and subject to change and should be used for guidance only. For specific matters, investors are strongly advised to obtain further information and take professional advice before making any decisions. This publication is current at April 2023.

We look forward to helping you do business in Norway.

## 2 – BUSINESS ENVIRONMENT

As one of the wealthiest nations in the world, Norway is an attractive destination for international businesses wishing to establish a presence in Scandinavia.

This elongated country stretches from the capital city, Oslo, in the south, to Tromsø in the far north, known as the 'Gateway to the Arctic'.

Norway is home to approx. 5,5 million people. There are three official languages – Bokmål, Nynorsk and Sámi. Bokmål is the dominant language, Nynorsk (new Norwegian) is a dialect and Sámi is spoken by fewer than 0.5% of the population. Most Norwegians also speak English.

In the 1960s, the discovery of oil and gas deposits transformed Norway into one of the world's wealthiest countries. The fossil fuel trade now accounts for more than half of the nation's exports. A proportion of income from fuel exports is reinvested into a government-controlled fund for the benefit of future generations when the fossil fuels run out. (In December 2018, this fund was valued at more than USD 1.000 billion.) Other key exports are non-ferrous metals, fish, manufactured gases, ships and industrial machinery and equipment. The country's main trading partners are in central and northern Europe.

In surveys, Norway is frequently ranked as one of the best countries in the world in which to live.

Despite their wealth, Norwegians are not ostentatious by nature and many of the nation's main industries remain in public ownership. Norway's provision of state benefits, in keeping with other Scandinavian countries, is exemplary. Norway is also known for being largely corruption-free.

Norway is a constitutional monarchy. It is not a member of the European Union (EU), but is a member of the European Economic Area (EEA). In a 1994 referendum, Norwegians rejected membership of the EU. On 14 October 2021, there was a change of government in Norway. The new government is a coalition between the Labour Party and the Centre Party. Jonas Gahr Støre is Norway's new Prime Minister.

### OVERVIEW

#### THE COUNTRY

Area	323,802 square kilometres
Population	5.49 million (Statistics Norway, 01.01.2023)
Population growth	1,1% (Statistics Norway, 2022 -2023)
Life expectancy	82.6 (World Health Organisation, 2020)

Distances (by car) between key cities are:

Oslo – Trondheim	484 km
Oslo – Tromsø	1738 km
Oslo – Bergen	460 km
Oslo – Stavanger	442 km.

## THE ECONOMY

TABLE 1

*Economic statistics*

	2022
Gross domestic product (GDP)	NOK 5,569 billion
GDP – growth rate from 2021 – 2022	32,2%
Inflation rate (change in cons. price index 03-2022 to 03-2023)	6,5%
General government revenue & expenditure	Revenue: NOK 3,591,736 million Expenditure: NOK 2,145,501 million
Public debt	42,5 % of GDP
Current account balance (Q4 - 2022)	NOK 380,5 million
Exports (of goods & services in 2022)	NOK 3,100 billion
Main export partners	United Kingdom, Germany, Netherlands, France, Sweden, Denmark, USA
Imports (of goods & services in 2022)	NOK 1,521 billion
Main import partners	Sweden, Germany, Denmark, United Kingdom, (total in Europe 65%) China, (total Asia 20%) USA (total 10%)
Currency (code)	Norwegian krone (NOK)
Exchange rates	1 USD = 10,55 NOK (19. April 2023) 1 EUR = 11,53 NOK (19. April 2023)

Source: Statistics Norway

## 3 – FOREIGN INVESTMENT

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The Norwegian government encourages foreign investment, particularly in the oil sector, in mainland industry and in the underdeveloped northern regions.

Norway's investment regime is generally based on the equal treatment of foreign investors and nationals. However, certain sectors are excluded from foreign investment – fisheries, maritime transport and government-owned enterprises such as the Norwegian postal service and railway (though foreign companies are allowed to take part in certain air express and cargo services). Foreign investment in hydropower is also limited to 20% of equity and requires approval from the government.

Norway has fully opened the electricity distribution system to foreign investment, making it one of the most liberal power sectors globally.

As a signatory to the EEA free trade accord, Norway continues to liberalise its foreign investment legislation to conform more closely to EU standards. Norway has also implemented EU legislation on public procurements and is a signatory to the World Trade Organisation (WTO) Procurement Agreement which requires internationally recognised and transparent procedures for public procurements above a certain level.

Foreign direct investment into Norway was NOK 1 454 billion at the end of 2021.

The market in Norway for foreign investment is enhanced by:

- Long-term political stability
- Long-term economic stability
- Low inflation
- A well-educated workforce
- High productivity
- Well-developed infrastructure.

According to the World Bank, 2020 Norway ranked 8 in the world (out of 190 economies) for 'ease of doing business' in its economy.

### GOVERNMENT INCENTIVES AND ASSISTANCE

#### SKATTEFUNN RESEARCH AND DEVELOPMENT (R&D)

The SkatteFUNN **R&D tax incentive scheme** is a government program designed to stimulate research and development (R&D) in Norwegian trade and industry. The incentive is a tax credit and comes in the form of a possible deduction from a company's payable corporate tax. SkatteFUNN is open to all companies with a permanent establishment in Norway as long as the R&D costs can be attributed to future earnings of the Norwegian company.

All SkatteFUNN project applications are processed and evaluated by the Research Council of Norway. In order to claim R&D tax credit, the company must have their project approved by the Council. The Council evaluates the project plan with special emphasis on its R&D content.

The actual tax credit for costs associated with a given SkatteFUNN project is assessed and granted by the Norwegian Tax Administration. Applications can be submitted electronically to the Research Council online at: [www.skattefunn.no](http://www.skattefunn.no).

### TAX INCENTIVES IN THE HYDROCARBON SECTOR

The petroleum taxation system is based on the rules for ordinary company taxation and are set out in [the Petroleum Taxation Act](#) (Act of 13 June 1975 No. 35 relating to the taxation of subsea petroleum deposits, etc). Because of the extraordinary returns on production of petroleum resources, the oil companies are subject to an additional special tax. The ordinary company tax rate is 22 %, and the special tax rate is 71,8 %.

### TAX INCENTIVES IN THE SHIPPING SECTOR

A tonnage tax regime is in place in Norway which provides a final tax exemption on shipping revenues. The exemption includes operating profits and gains on sales, though net income is taxed at the standard rate of 22%.

To qualify for the tonnage tax regime, shipping companies must be engaged in the charter and operation of owned and/or chartered vessels.

### BUSINESS ASSISTANCE

Innovation Norway is a government organisation set up to help promote business innovation, development and trade ([www.innovasjon Norge.no](http://www.innovasjon Norge.no)). Norway also has a state-owned export financing company called Export Credit Norway ([www.eksportkreditt.no](http://www.eksportkreditt.no)) and an export guarantee institution known as GIEK (<http://www.giek.no>).

A list of other Norwegian bodies/organisations which may be of help to foreign investors can be found in the Appendix of this report.

## AREAS OF INVESTMENT

### FINANCE

Foreign banks have been able to establish branches in Norway since 1996 and Norway's finance sector provides a full range of banking and credit services.

Norwegian residents and non-residents alike may hold foreign exchange accounts. There are no restrictions on payments or transfers. Dividends, profits, interest on loans, debentures, mortgages, and repatriation of invested capital are freely and fully remissible, subject to reporting requirements by the central bank. Ordinary payments from Norway to foreign entities can usually be made without formalities through commercial banks.

### PROPERTY

Generally, foreign investors may own real property in Norway. However, ownership of certain assets is restricted and a concession is required for rights to own or use forests, mines, tilled land and waterfalls. Foreign companies need no concessions to rent real estate such as commercial facilities or office space, as long as rental contracts do not exceed ten years.

### INTELLECTUAL PROPERTY

Norway adheres to key international agreements for the protection of intellectual property rights and has notified the WTO about the main intellectual property laws.

### OWNERSHIP OF COMPANIES

Generally, foreign investors require no government authorisation before acquiring shares in Norwegian corporations.

However, for acquisitions in Norwegian financial institutions, permission from the Financial Supervisory Authority is needed to ensure financial stability and that any acquisition will not limit competition. Though approval is required, there is no ceiling on the amount of foreign equity that can be acquired in a Norwegian financial institution.

In the media sector, ownership is currently limited to no more than a third of Norwegian companies.

### MERGERS

Under competition legislation which came into effect on 1 May 2004, the Norwegian Competition Authority (NCA) has powers to halt any mergers which threaten to significantly weaken competition. Companies planning mergers are therefore obliged by law to report their plans to the NCA if the undertakings concerned have a combined annual turnover in Norway exceeding NOK 1 billion. However, if only one of the undertakings concerned has an annual turnover in Norway exceeding NOK 100 million, notification is not required. (The NCA is also authorised to conduct non-criminal proceedings and impose fines for any anti-competitive behaviour.)

## 4 – SETTING UP A BUSINESS

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Since Norway's accession to the EEA agreement in 1995, it has become much easier for foreign businesses to set up a company in Norway.

The following main types of company are recognised by Norwegian company law:

- Branch (*filial*)/Norwegian registered foreign company (*Norskregistrert utenlandsk foretak* – NUF)
- Private limited liability company (*Aksjeselskap* – AS)
- Public limited liability company (*Allmennaksjeselskap* – ASA)
- Partnership: general (*Ansvarlig selskap* – ANS), general with shared liability (*selskap med delt ansvar* – DA), limited (*Kommandittselskap* – KS) and internal (*indre selskap* – IS)
- European public limited liabilities companies.

Other types of enterprise/organisation in Norway include sole proprietorships and foundations.

### REGISTRATION

All types of partnership, branch and limited liability company have to be registered with the Norwegian Register of Business Enterprises (*Foretaksregisteret*).

The fee for registering a limited or European company, as well as some other types of company such as public corporations, is NOK 6,797 or NOK 5,570 when electronic registration is used (2023 prices).

Sole proprietorships operating a trade with purchased goods or which employ more than five persons in primary positions are also obliged to be registered, though other sole proprietorships may register on a voluntary basis. For sole proprietorships, general partnerships and general partnerships with shared liability, as well as some other types of enterprise such as foundations and foreign entities, the fee is NOK 2,832 or NOK 2,250 through electronic registration.

Registration takes approx. one week if done electronically, though it will take longer with a paper application.

Registration in the Register of Business Enterprises provides:

- The right to operate a business enterprise in Norway
- Legal protection of the business name
- A certificate of registration, which can be used for identification purposes with lenders, local authorities, and customs and excise authorities among others
- An organisation number.

## MAIN COMPANY TYPES

### BRANCHES

A branch is not a separate legal entity but is a registered office of a foreign company. This means the foreign company is liable for the debts of the branch without limitation. The advantages of setting up a branch in Norway, are that it is straightforward to establish and easier to wind up than a limited liability company or partnership. The name of the branch must include 'Norsk avdeling av utenlandsk foretak' (Norwegian division of a foreign company) and certain limitations apply regarding the name of the company.

### PRIVATE AND PUBLIC LIMITED LIABILITY COMPANIES

There are two types of limited liability company – a private limited liability company (AS) and a public limited liability company (ASA). They are separate legal entities and the liability of the shareholders is limited to the capital they originally invested. A minimum share capital of NOK 30,000 is required for a private limited liability company. Share capital of NOK 1,000,000 is required for a public limited liability company.

All limited liability companies are required to have a board of directors. For public limited liability companies, the board must have at least three members and at least five members if the company has a corporate assembly. At least half of the directors have to be either Norwegian nationals or Norwegian residents. Public limited companies in Norway (as well as state-owned private limited companies) are also required by law to have a balanced representation of both sexes serving on the board, with minimum requirements for female board members varying from 33% for boards with three members up to 50% in boards with two, four or six members. For boards with five, seven, nine or more members, the minimum requirement for female board members is 40% or more.

As of 1 July 2013 both private and public limited companies the minimum number of board members is one (and there is no requirement for a deputy member should the number of board members be less than three). In addition, it is optional as to whether a private limited liability company has a managing director. (These changes aim to simplify business for many private limited liability companies, more than half of which are owned by a single owner in Norway, who is the sole board member.)

As of 1 July 2013, private limited liability companies are no longer required to hold physical board meetings for the adoption of the annual accounts and annual report, or for setting the salary and other remuneration of the chief executive and leading personnel. With effect from 1 July 2013, board meetings may involve the circulation of documents and be held over the telephone or via other forms of communication which the board finds adequate.

For both private and public limited companies, employees have the right to representation on the board if there are more than 30 employees (and if there is no corporate assembly).

### PARTNERSHIPS

Norwegian partnerships are regulated by the Partnership Act and any written partnership agreement. Partnerships are established by two or more partners who may be individuals or legal entities.

There are four types of partnerships available:

- General partnership (ANS)
- General partnership with shared liability (DA)
- Limited partnership (KS)
- Internal partnership (IS)

In a general partnership, all partners have unlimited liability and are jointly and severally liable for any partnership debts/obligations. In a general partnership with shared liability, debts/obligations are shared according to percentages stated in the partnership agreement.

In a limited partnership, there must be one partner with unlimited liability for the responsibilities of the partnership and at least one limited partner whose liability is limited to their share of the capital.

In an internal partnership, there must be at least one general partner with unlimited liability and at least one silent partner. Silent partners can have unlimited liability or liability limited to their share of the capital.

## 5 – LABOUR

Norway had by December 2022 an unemployment rate of 3, 2 %.

A large proportion of the workforce is female, with 67,4 % of Norwegian women in employment. Around 34,9% of women in employment work part-time. This is largely due to excellent state-subsidised childcare schemes. A significant proportion of women are also in high-profile political and senior executive roles.

The petroleum industry attracts skilled foreign workers, mostly from the EU and the US. The building and construction industry employs many workers from Poland and Baltic.

TABLE 2

*Labour force, 2022 – Source: Statistics Norway*

<b>PERSONS AGED 15-74</b>	<b>4 055 000</b>
In the labour force	2 944 000
Employed	2 849 000
Full-time	2 121 000
Part-time	727 000
Unemployed	96 000

### EMPLOYMENT

#### CONTRACTS

All employees, whether temporary or permanent, have the right to a written employment contract. This should set out conditions such as the duration of the work, wages, any probationary period, terms for giving notice, working hours, holiday leave and a job description.

#### WAGES

There is no standard legal minimum wage in Norway, though wages tend to be higher than the EU average. In some sectors, collective wage agreements set minimum wage levels for employees in certain professions.

#### UNIONS

Membership of a trade union is not mandatory in Norway but is quite common. In some sectors there are collective agreements on pay between trade unions and employer organisations, so through membership in a union an employee's pay is determined by a pay-scale agreement.

#### HOLIDAYS

Employees are legally entitled to 21 days holiday annually in Norway. As a result of collective bargaining, many employees have 25 days holiday.

## WORK PERMITS

European Economic Area (EEA) nationals and their immediate families can live and work in Norway without the need for a work permit. But all foreigners who wants to work in Norway is obliged to meet in personal for an ID-control at specific tax or police offices before they can start working. They have the same rights as Norwegian nationals on pay, working conditions and housing.

## SOCIAL SECURITY

Employees in Norway have automatic membership of the Norwegian National Insurance (NI) scheme which provides access to welfare benefits and healthcare in return for NI contributions (see p16 'Individual Income Tax – National Insurance').

Norway provides an extensive range of welfare payments covering:

- Sickness
- Disability
- Maternity
- Children/family allowances
- Old age and survivor pensions
- Unemployment benefit.

The statutory retirement age has been 67 years, although there is a process to change this to 70 years, for both sexes, although retirement from employment is not required. However, if they can afford to do so, many people choose to retire earlier.

All employers in Norway are required to set up a pension plan for their employees and contribute minimum 2% of an annual employees' salary into a pension plan. Therefore, as well as the NI retirement pension, employees receive an occupational pension. Additional private pension schemes are also available.

## 6 – TAXATION

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Scandinavian countries are perceived as being high tax zones and Norway is no exception, with a high-top rate of personal income tax when all contributions are included.

In 1992, tax reforms were introduced to simplify the Norwegian taxation system. This created a two-tier system where income is classed as personal income and general income. From 2016 a small reform takes place making a change towards less corporate tax on individuals' net income and a shift toward more taxation on individuals' gross income. The flat rate of corporation tax is currently 22% (in 2023).

*Merverdiavgift* (MVA) or value added tax (VAT) is payable on most goods and services. VAT registration is required when a company's turnover exceeds NOK 50,000 (though not-for-profit organisations have a higher threshold – NOK 140,000).

### CORPORATION TAX

Companies resident in Norway are subject to tax on their worldwide income; non-resident companies are subject to tax on Norwegian sourced income.

### RESIDENCY

A company is regarded as resident in Norway when it is incorporated under Norwegian law and registered in the Norwegian Registry of Business Enterprise or its central management and control is carried out in Norway.

### TAXABLE INCOME

Taxable income is determined by the annual accounts of a company and the resulting calculations for profits/capital gains (taking into account allowable deductions, depreciation, amortisation and gains/losses).

As a general principle, all expenses incurred for the purpose of obtaining, maintaining or securing taxable income are deductible, though deductions for certain expenses are limited by legislation. Dividend distributions are not deductible for tax purposes.

As of 1 January 2013, a special rule came into effect for activities related to petroleum exploration outside the geographical scope of the Petroleum Tax Act.

From and including the 2022 income year, a cash flow tax has been introduced in the special tax. This means that immediate deductions are granted for offshore investments in the special tax. In order to ensure the neutrality of the special tax, deduction is granted for a calculated company tax in the special tax basis. This implies a technical upwards adjustment of the special tax rate from 56 percent to 71.8 percent in order to maintain an overall tax rate of 78 percent.

Interest expenses on debts to related parties higher than NOK 25,000,000 that exceed 25% of "tax EBITDA" must be cut and will not be deductible (such interest amounting up to NOK 5,000,000 will in any way be deductible).

**EXEMPTIONS**

Corporate shareholders are exempt from taxation on dividends and gains on shares, provided the distributing company is a genuinely established business performing a real economic activity. Losses on shares qualifying under the exemption method cannot be deducted.

**COMPANY GROUPS**

There is no consolidation of groups for tax purposes, but relief for losses may be claimed within a group by way of group contributions.

**DOUBLE TAXATION TREATIES**

Double taxation relief is available in accordance with double taxation conventions between Norway and foreign states. At present, double taxation treaties have been signed and are in effect with 87 nations.

**TAX RATE**

The corporate tax rate is 22% from 2019.

**OTHER BUSINESS TAXES****LOCAL INCOME TAX**

There are no local income taxes.

**WITHHOLDING TAX**

There is no withholding tax for EU and EEA residents.

**WEALTH TAX**

A wealth tax is levied on worldwide property/assets owned by a business, but does not apply to limited companies. Other corporations may be liable to a 0.15% net wealth tax (combined national and municipal).

**PERSONAL INCOME TAX**

Resident individual taxpayers are subject to income tax on their worldwide income and capital gains.

Resident taxpayers are also subject to a net wealth tax on their worldwide assets if they were resident in Norway on 1 January in any assessment year.

Non-residents are subject to tax on income and capital gains from any activity or business carried out in Norway.

**RESIDENCY**

Individuals are regarded as residents when they have stayed in Norway for more than 183 days during any 12-month period, or 270 days during any 36-month period (though individuals do not become resident during the first calendar year if time spent in Norway that year is less than 183 days).

A taxpayer who has been resident in Norway for 10 years or more before emigrating will be regarded as being resident for three further years.

## TAXABLE INCOME

A flat rate of personal income tax is levied on net (ordinary) income i.e. personal income (including salary and benefits in kind, but excluding certain insurance and pension contributions) and capital income minus allowable deductions.

In addition, a surtax (or top tax) is levied on gross earned income above a certain level.

Individual taxpayers pay tax on dividends and gains from their shares, though certain reductions are made under the tax regime.

## EXEMPTIONS

Certain redundancy payments from employers (made under collective wage agreements) and payments of NOK 1,000 or less from any employer in the course of the income year are exempt from income tax. A number of social security benefit payments and allowances are also exempt from taxation.

## TAX RATE

The standard rate of individual income tax (combined national and municipal) on net income after deductions is 22 % in 2022 and 2023.

Tax on dividends for individuals are 35,2% for 2022 and 37,8 for 2023.

A further higher or 'top tax' (trinn skatt) rate by steps on gross income (wages and other income from active work) is levied as follows for 2023:

- 1.7% on income between NOK 198 350 – 279 149
- 4.0% on income between NOK 279 150 – 642 949
- 13.5% on income between NOK 642 950 – 926 799
- 16.5 % on income above NOK 926 800 – 1 499 999
- 17,5% on income above NOK 1 500 000

Allowances and deductions include: (2021)

- A standard minimum deduction (*minstefradrag*) of 46%, minimum NOK 31 800, maximum NOK 109 950 of earned income to cover expenses connected with the generation of income.

## NATIONAL INSURANCE

Rates of NI contributions are as follows:

- 7,9 % of earned income
- 5.1 % of pension income
- 11.1% of primary business income.

Self-employed persons within fishing, hunting or childminding in own home (children under 12 years of age or with special care needs) pay 7.9 % national insurance contributions on their business income.

The lower limit for paying NI contributions is NOK 69 650

### WEALTH TAX

Resident individuals are subject to a net wealth tax (combined national and municipal) on their worldwide property/assets if they are resident in Norway from 1 January in the relevant fiscal year. The tax is 0,73 % on assets above NOK 1.700.000. Assets are calculated according to a set percentage of the market value e.g. 80% on corporate and secondary real estate.

### INHERITANCE AND GIFT TAXES

Inheritance tax has been removed from 1.1.2014.

### OTHER TAXES

#### MVA/VAT

The standard rate of VAT is 25%.

A reduced rate of 15% applies to food products. A reduced rate of 12 % applies to public transport services, hotel lodging, broadcasting charges, cinema showings and certain other cultural and sporting services.

### PROPERTY TAX

Property tax may be levied by local municipalities and varies between 1–7 ‰ of the taxable value of the property.

TABLE 3

*Summary of main Norwegian taxes*

	2023
Corporate income tax (statutory rate)	22%
Dividend withholding tax	
Payable on dividend payments to non-resident/non-EEA shareholders (unless a lower rate is provided for by a double taxation treaty)	25%
Capital gains (depending on source)	37.84%
Personal income tax	
Standard rate	22%
Marginal tax rate (including NI contribution)	4 % - 55,8 %
Wealth tax (on net assets above NOK 1,700,000)	1,0 % - 1,4 %
Value added tax (standard rate)	25%

## 7 – ACCOUNTING & REPORTING

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The Norwegian Accounting Standards Board (NASB) is responsible for accounting standards in Norway, which must be in compliance with the Norwegian Accounting Act.

Financial statements for private and public limited companies must be filed the following year by 30 June. Financial statements must be submitted in Norwegian and should be in NOK. Accounting records should be kept in Danish, Swedish, Norwegian or English.

Branches/ Norwegian registered foreign companies are also required to keep and file separate financial accounts for their Norwegian operations (regardless of any tax liability status). The financial year in Norway is the calendar year, though it is possible, with permission from the Norwegian Ministry of Finance, for a branch to file its accounts in keeping with its foreign parent company's financial year. The accounts must use either NOK or the currency of the head office. The head office's accounts must also be filed at the time at the latest as the accounts are published in the company's resident country.

All accounts must be approved by the board of directors. Once approved, the accounts must be signed by the board and any managing director.

Norwegian listed companies are required to use international accounting standards (IFRS) in consolidated and/or separate accounts. Certain entities in the finance sector such as banks and insurance companies also have industry specific regulations, which for the most part require the use of IFRS.

### AUDITING

Where the annual revenue of a branch, company or partnership exceeds NOK 6 million in 2022, accounts must be audited by a Norwegian auditor.

As from 2024, it is optional for small limited liability companies to have an auditor. For this purpose, a limited liability company will be regarded as a small company if it meets the following criteria:

- Has less than NOK 7 million in revenues, and
- Has less than NOK 27 million in its balance sheet amount, and
- The average number of employees that does not exceed 10 man-years.

Information on accountancy and auditing practices in Norway is available from the Norwegian Institute of Public Accountants at [www.revisorforeningen.no](http://www.revisorforeningen.no).

## 8 – UHY REPRESENTATION IN NORWAY

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# REVISORGRUPPEN AS NORWAY



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## SOCIAL MEDIA CONNECTIONS

- Facebook: Revisorgruppen
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Year established: 1990  
Number of partners: 42  
Total staff: 171

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The network  
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business



## BRIEF DESCRIPTION OF FIRM

Revisorgruppen is a network of independent accounting and consultancy firms operating from fifteen locations around the country. The Group consist of 22 partners and around 82 employees. Revisorgruppen provides a wide range of auditing, accounting, tax and business advisory services to clients ranging from small to medium-sized companies.

## SERVICE AREAS

Audit and accountancy  
Corporate and personal tax  
Management/other services

## PRINCIPAL OPERATING SECTORS

Car dealers  
Consulting firms  
Education  
House building co-operatives  
Law firms  
Not-for-profit organisations  
Real estate  
Restaurants  
Retail and distribution  
Shipping companies

## LANGUAGES

Norwegian and English.

## CURRENT PRINCIPAL CLIENTS

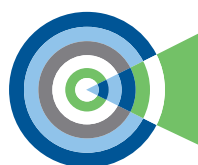
Confidentiality precludes disclosure in this document.

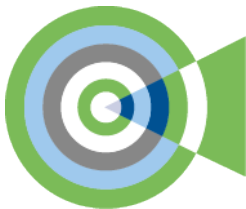
## OTHER COUNTRIES IN UHY CURRENTLY WORKING WITH, OR HAVE WORKED WITH IN THE PAST

Denmark, Sweden, US. UK, the Netherlands

## BRIEF HISTORY OF FIRM

Revisorgruppen was established in 1990 by a group of Norwegian independent middle-sized auditing firms. The aim of the group was to co-operate, mainly through a common professional learning and education programme.





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