**Regulations of 1 December 2004 No. 1558 Regulations relating to Bookkeeping. [Uoffisiell norsk oversettelse, Bokføringsforskriften]**

# Regulations of 1 December 2004 No. 1558Regulations relating to Bookkeeping. [Uoffisiell norsk oversettelse, Bokføringsforskriften]

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Laid down by the Ministry of Finance on 1 December 2004 pursuant to § 2, § 3, § 5, § 6, § 7, § 8, § 10, § 12, § 13, § 13b, second paragraph, and § 16 of Act of 19 November 2004 No. 73 relating to Bookkeeping (the Bookkeeping Act) and § 15-10 of Act of
19 June 2009 No. 58 relating to Value Added Tax (the Value Added Tax Act).

### Chapter 1. Bookkeeping entities

##### § 1-1. Exemptions from the provisions of the Bookkeeping Act

Estates in bankruptcy that are not engaged in business activities and not required to file a Value Added Tax return pursuant to the Value Added Tax Act, shall be exempted from § 5, first paragraph, Nos. 2 to 7, of the Bookkeeping Act.

### Chapter 2. Mandatory accounts

##### § 2-1. Mandatory accounts

Mandatory accounts for purposes of § 3 of the Bookkeeping Act shall be accounts adopted pursuant to:

- Act of 17 July 1998 No. 56 relating to Annual Accounts, etc. (the Accounting Act)

- Act of 17 June 2005 No. 67 relating to the Payment and Collection of Direct and Indirect Taxes (the Tax Payment Act)

- Act of 27 May 2016 No. 14 relating to Tax Administration (the Tax Administration Act), with the exception of § 8-3, first paragraph, litra e, § 8-4, § 8-5 and § 8-7.

### Chapter 3. Specification of mandatory accounts

##### § 3-1. Specification of mandatory accounts

Specifications as referred to in § 5 of the Bookkeeping Act shall include:

1. Bookkeeping specification. All recorded details per period, with all entries being presented in the appropriate order with documentation date and documentation reference, allocation codes and other relevant processing codes. System-generated entries may be presented as totals if they are easily verifiable.

2. Account specification. All accounts per period, with the account code and account name being specified in respect of each account, and with all entries being presented in the appropriate order with documentation date and documentation reference, other relevant processing codes, as well as opening and closing balances. Input and output Value Added Tax shall also be capable of being specified per transaction.

3. Customer specification. All transactions with customers per period, with specification of the customer’s code and name, and with all entries being presented in the appropriate order with documentation date and documentation reference, as well as opening and closing balance.

4. Supplier specification. All transactions with suppliers per period, with specification of the supplier’s code, name and enterprise registration number, and with all entries being presented in the appropriate order with documentation date and documentation reference, as well as opening and closing balance.

5. Specification of distributions to owners, partners and own activities. All distributions of assets and services specified by owner, partner or own activities in the appropriate order at fair value, with documentation date and documentation reference.

6. Specification of sales to owners and partners in enterprises with fewer than 10 owners or partners. All sales of goods and services specified per owner or partner in the appropriate order, with documentation date and documentation reference. This shall apply even if owners or partners act as consumers.

7. Specification of sales and other benefits to senior executive officers. By senior executive officers are meant the general manager, outlet managers, department managers and others with decisive influence on price setting in relation to own purchases of goods and services. All sales of goods and services to senior executive officers shall be specified per employee in the appropriate order, with documentation date and documentation reference. This shall apply even if the senior executive officers act as consumers.

8. Specification of Value Added Tax. The basis for input and output Value Added Tax specified by Value Added Tax rate and specified by period. The specification shall include the amount per account, as well as the total amount. The specification shall also include turnover and distributions that are not liable to Value Added Tax, turnover that falls within the provisions on reverse Value Added Tax liability, as well as turnover and distributions that fall outside the scope of the provisions of Chapter 3 of the Value Added Tax Act. The Value Added Tax base for output Value Added Tax shall also be capable of being specified per transaction. Furthermore, the specification shall include any differences between the basis estimated according to the account specification and the reported Value Added Tax basis, specified per transaction and for each Value Added Tax rate.

9. Specification of benefits required to be included on the payroll statement. Benefits required to be included on the payroll statement specified per period by the accounts in the accounting system. Benefits liable to employer's National Insurance contribution shall also be capable of being presented on an aggregate basis, per contribution rate and zone.

10. Specification of eliminations and other entries in the preparation of consolidated accounts. All entries shall be specified individually with documentation references.

Customer and supplier specifications as referred to in the first paragraph, Nos. 3 and 4, shall also include cash sales and purchases when the consideration exceeds NOK 40,000 inclusive of Value Added Tax and payment is made in cash. The same applies when the goods or services are intended for resale or as direct inputs in the production or delivery of goods or services, with the exception of those cases where specification of the purchaser in the sales document is not required, cf. § 5-3-2a, third paragraph. Bookkeeping entities that primarily make cash sales may specify such sales and occasional credit sales by the presentation of copies of the sales documentation organised per customer. The same applies to specification of sales to senior executive officers, cf. the first paragraph, No. 7. Incidental sales and purchases may be specified in a joint supplier account and a joint customer account, respectively, with relevant identification codes in order to comply with the disclosure obligation.

In case of mediation of goods and services where the sales document is issued by the mediator on behalf of each individual supplier, the transactions may be registered in the customer and supplier specification via the mediator’s account.

When a joint sales document has been issued pursuant to § 8-15-1, the transactions may be registered in the supplier specification via the invoice issuer's account.

Items may be presented as totals, provided that transactions and other accounting entries are specified individually and added up in underlying specifications, and are verifiable against the totals. However, this shall not apply to items in customer and supplier specifications.

The Ministry may, by administrative decision, make exemptions from the requirement in the first paragraph, Nos. 1 and 2, concerning the specification of other relevant processing codes in the bookkeeping specification and account specification.

The date of the preparation of specifications of mandatory accounts shall be entered on the specifications.

### Chapter 4. Bookkeeping, etc.

##### § 4-1. Updating

Mandatory accounts within the payroll area do not entail a duty to update bookkeeping, unless there are other mandatory accounts during the period.

Bookkeeping entities with few transactions shall update the accounts no later than by the time limits for rendering mandatory accounts. By bookkeeping entities with few transactions are meant enterprises that process fewer than 600 vouchers a year.

##### § 4-2. Bookkeeping in foreign currency

If the functional currency of the bookkeeping entity is any other than Norwegian kroner, bookkeeping may take place in such currency. By functional currency is meant the currency with which the economic activity of the bookkeeping entity is most closely associated. Branches abroad may use their own functional currency for bookkeeping purposes.

Amounts included in mandatory accounts in relation to Value Added Tax shall be specified (locked) in Norwegian kroner at the exchange rate as per the invoice date. Amounts included in mandatory accounts in relation to salaries shall be specified (locked) in Norwegian kroner at the exchange rate as per the payment date. Amounts relating to assets and liabilities in respect of which the Tax Act has designated currency valuation provisions shall be specified (locked) in Norwegian kroner at the exchange rate as per the transaction date.

Conversion into Norwegian kroner of amounts included in mandatory accounts shall take place at least once a year by the application of mean exchange rates. It shall be documented how the conversion has taken place and what exchange rates have been applied.

Bookkeeping entities that do not prepare a balance sheet as part of their mandatory accounts for the tax authorities shall nevertheless use the exchange rate as per the transaction date for conversion into Norwegian kroner. The official mean exchange rate for the month may nevertheless by applied if the exchange rate over the period has not been subject to fluctuations that deviate by more than 5% from the monthly mean exchange rate. Large individual transactions shall in any event be converted at the exchange rate as per the transaction date.

### Chapter 5. Documentation of recorded details

##### Sub-chapter 5-1. Documentation of the sale of goods and services

###### § 5-1-1. The contents of the sales document

Documentation of the sale of goods and services shall, as a minimum, include:

1. Number and documentation date;

2. specification of the parties;

3. scale and scope of the goods or services;

4. time and place of delivery of the goods or services;

5. consideration and payment due date; and

6. any Value Added Tax and other taxes relating to the transaction that shall be specified pursuant to statutes or regulations. Value Added Tax shall be specified in Norwegian kroner.

7. If the purchaser shall calculate and pay Value Added Tax pursuant to § 11-1, second or third paragraph, of the Value Added Tax Act, the sales document shall be marked: "Reverse Value Added Tax liability – Value Added Tax not added".

The documentation date is the date of issuance of the document, unless otherwise stipulated in these Regulations.

###### § 5-1-1a. Language of sales document

The sales document shall be issued in a language mentioned in § 12 of the Bookkeeping Act. Bookkeeping entities with branches abroad may nevertheless issue the sales documents of such branches in the local language.

###### § 5-1-2. Specification of the parties

Specification of the purchaser, cf. § 5-1-1, No. 2, shall include, as a minimum, the purchaser’s name, as well as its address or enterprise registration number allotted pursuant to § 23 of Act of 3 June 1994 No. 15 relating to the Central Coordinating Register for Legal Entities. The purchaser’s enterprise registration number shall always be specified in respect of sales referred to in § 5-1-1, No. 7. The enterprise registration number shall be followed by the letters MVA if the purchaser is registered in the Value Added Tax Register.

Specification of the seller, cf. § 5-1-1, No. 2, shall include, as a minimum, the seller’s name, as well as its enterprise registration number allotted pursuant to § 23 of Act of 3 June 1994 No. 15 relating to the Central Coordinating Register for Legal Entities. The enterprise registration number shall be followed by the letters MVA if the seller is registered in the Value Added Tax Register. If the seller is registered in the Value Added Tax Register via a representative pursuant to § 2-1, sixth paragraph, of the Value Added Tax Act, the name and address of the representative shall also be stated on the sales document. If the seller is a private limited company, a public limited company or a branch of a foreign company, the word "Foretaksregisteret" shall also be included on the sales document, cf. § 10-2 of the Register of Business Enterprises Act. The address of the head office shall also be specified on the sales document of such a seller. If such a seller is under liquidation, that fact shall be noted on the sales document.

###### § 5-1-3. Numbering and dating of the sales document

Sales document shall be pre-numbered on printed forms or by mechanically allotted numbers following a verifiable sequence, or be marked in such other way as to enable simple verification of the complete registration of invoiced sales.

Bookkeeping entities as referred to in § 5-2-1, third paragraph, may, instead of consecutive numbering of each individual sales document of the seller, specify in the sales document how much has been charged by the relevant seller thus far in the financial year.

A sales document issued within the first fifteen working days of the month may specify the last day of the previous month as the documentation date, provided that the goods and services in question were delivered by that time. This provision shall apply correspondingly to the documentation of distributions.

When sales documents in respect of the leasing of real estate are issued on paper for several periods at a time, the due date may serve as the documentation date.

The numbering requirement for sales documents, cf. § 5-1-1, No. 1, shall not apply to estates in bankruptcy as referred to in § 1-1.

###### § 5-1-4. Delivery date

The duty to specify the delivery date on the sales document, cf. § 5-1-1, No. 4, shall not apply if the goods are dispatched through a forwarding agent, by mail order and similar, and the sales document accompanies the delivery.

###### § 5-1-5. Specification of sales liable to Value Added Tax and sales not liable to Value Added Tax, etc.

Sales liable to Value Added Tax and sales not liable to Value Added Tax, sales as referred to in § 5-1-1, No. 7, as well as sales exempted from the Value Added Tax Act pursuant to the provisions of Chapter 3 of the Value Added Tax Act, shall be specified and added up separately. The same shall apply if turnover liable to Value Added Tax is subject to different rates of Value Added Tax.

###### § 5-1-6. Mediation

Anyone mediating goods and services may issue a sales document for several suppliers in one sales document. A joint number series may be used for such sales documents, and specification of the total consideration in respect of each individual supplier shall not be required.

###### § 5-1-6a. Recurring services

The sale of services that are not liable to Value Added Tax and that are provided on a recurring basis against a fixed payment per period, pursuant to an agreement concluded in writing, may be documented by payment documentation and the agreement. The payment documentation shall in such cases include a reference to the agreement. The agreement shall include information as referred to in § 5-1-1.

###### § 5-1-6b. Membership dues

Membership dues that are not liable to Value Added Tax, that are charged by charitable organisations and that are, for accounting purposes, deemed to have accrued on the payment date, may be documented by payment documentation. The payment documentation shall in such cases include information as referred to in § 5-1-1, Nos. 2 to 5.

###### § 5-1-7. Specification upon the sale of snowmobiles and four-wheeled all-terrain vehicles

Upon the sale of snowmobiles or four-wheeled all-terrain vehicles as referred to in § 1-3-1, second and third paragraphs, of the Value Added Tax Regulations, the registration number shall be specified in the sales document. The same shall apply upon the sale of services for the maintenance, repair, upgrading and conversion of these, as well as the sale of goods upon the performance of such services.

###### § 5-1-8. Exemption

The Ministry may make additional exemptions from § 5-1-1 in special cases.

##### Sub-chapter 5-2. Issuance of sales document

###### § 5-2-1. Issuer of sales document

The sales document shall be issued by the seller, unless otherwise stipulated in statutes or regulations. A bookkeeping entity that purchases goods or services from a seller that is a non-bookkeeping entity may nevertheless issue the sales document on behalf of the seller.

Upon the sale of goods where other goods are accepted in exchange (purchase), one of the parties to the trade may issue the sales document. A joint number series may be used for such sales documents. The requirements as to the contents of the sales document, cf. Sub-chapter 5-1, shall, in all other respects, apply to the sales made by each of the parties.

The following purchasers that are bookkeeping entities may issue sales documentation on behalf of the seller:

a) associations and cooperatives that primarily produce, or sell products from, their member’s fishing, forestry or agriculture, with supplementary activities, as well as gardening, horticulture, livestock farming and reindeer husbandry, and account for all their purchases from members and non-members;

b) other producers or resellers that purchase products as referred to in litra a) directly from the manufacturer and have permission to specify Value Added Tax in the sales document pursuant to § 15-11-1, third paragraph, of the Value Added Tax Regulations;

c) domestic industry outlets that purchase products from domestic producers of handicrafts and domestic industry articles;

d) other businesses that purchase products as referred to in litra c) and have permission to specify Value Added Tax in the sales document pursuant to § 15-11-2 of the Value Added Tax Regulations;

e) purchasers that are in sole possession of all or part of the materials for the calculation of quantity, weight, quality, etc., as the basis for the payment of commission or other consideration to the seller. The sales document shall in such case be issued by the purchaser pursuant to a written and signed agreement to such effect. The agreement shall be stored by both the purchaser and the seller. It shall be stated on the sales document that it has been issued by the purchaser. Moreover, the purchaser shall store other documentation that supports the contents of the sales document for 3 years and 6 months after the end of the financial year. The purchaser shall, by obtaining transcripts from the Central Coordinating Register for Legal Entities, or similar, on a regular basis, document whether the seller is registered in the Value Added Tax Register.

The sales document shall be sent to the purchaser of the seller's own accord, unless otherwise specified in a written and signed agreement between the parties or stipulated in statutes or regulations.

###### § 5-2-1a. Issuance of sales document in cases involving mediation

When a mediator issues a sales document to the purchaser on behalf of the seller, a copy of such sales document shall be forwarded to the seller.

The mediator may nonetheless issue a charge slip to the seller in respect of the latter's part of the sale. Such a charge slip shall, in respect of each seller, include the details specified in the sales document issued to the purchaser.

Forwarding of a sales document or charge slip to the seller may be omitted if the seller issues a specific sales document to the mediator, based on a written and signed agreement to such effect. It shall be specified in the agreement that it concerns mediation, and the agreement shall be retained by both the seller and the mediator. The seller's sales document shall be clearly marked with "MEDIATION – NOT PURCHASE DOCUMENTATION" and include a reference to the agreement.

###### § 5-2-2. Time of the issuance of sales documents and the documentation of distributions

Sales documents shall be issued as soon as possible and no later than one month after delivery, unless otherwise stipulated in these Regulations. Bookkeeping entities that file annual VAT returns pursuant to § 8-3-3 or § 8-3-7 of the Tax Administration Regulations shall, however, not issue any sales document after the calendar year in which delivery took place, unless the provision in § 5-1-3, third paragraph, is applied.

Documentation of distributions shall be issued as soon as possible after the distribution date and no later than on the fifteenth working day of the month after distribution took pace. Bookkeeping entities that file annual VAT returns pursuant to § 8-3-3 or § 8-3-7 of the Tax Administration Regulations shall, however, not issue any documentation after the calendar year in which distribution took place, unless the provision in § 5-1-3, third paragraph, is applied. Distributions shall be registered in an adequate manner during the period between the distribution takes place and the documentation in respect of such distribution is issued.

###### § 5-2-3. Monthly invoicing

Deliveries invoiced monthly may be invoiced up to the fifteenth working day of the month following the month of delivery.

###### § 5-2-4. Recurring delivery of goods and services

Services delivered on a recurring basis, and goods delivered in connection therewith, shall be invoiced no later than one month after the end of the ordinary VAT period, cf. § 8-3-1 of the Tax Administration Regulations. The issuance of sales documents in respect of recurring service deliveries may be further postponed with regard to immaterial deliveries. For work performed pursuant to tender or similar, invoicing may be based on agreed payment plans, unless these deviate materially from actual progress over the period.

###### § 5-2-5. Electricity, telephony, etc.

For services delivered on the basis of measurement of actual consumption (electricity, telephony, etc.), sales document may be issued for longer periods, up to a period of one year. The sales document shall, to the extent possible, be issued in the calendar year during which delivery takes place.

###### § 5-2-6. Invoicing in advance

Sales document in respect of people transportation, food and beverage services, subscriptions, rent, fees, etc., may be issued before delivery has taken place, limited to a period of one year. The same shall apply to sales document concerning admission to museums, galleries, amusement parks and activity centres or the right to watch sports events. The sales document shall, to the extent possible, be issued in the calendar year during which delivery takes place. Sales document inclusive of Value Added Tax shall not be issued in respect of other types of deliveries until the goods or services liable to Value Added Tax have been delivered.

The first paragraph shall not prevent deliveries that are not liable to Value Added Tax from being invoiced in advance.

###### § 5-2-7. Credit note

When a new sales document is issued to replace a previously issued sales document, there shall also be issued a credit note reversing the original sales document.

###### § 5-2-8. Exemption

The Ministry may make, by administrative decision, additional exemptions from the provision in § 5-2-1 to the effect that the sales document shall be issued by the seller.

The Ministry may in special cases permit, by administrative decision, the issuance of a sales document inclusive of Value Added Tax prior to the delivery of goods or services liable to Value Added Tax, cf. § 5-2-6.

###### § 5-2-9. File format for the electronic issuance of sales documents

Sales documents that are issued electronically shall be issued in a file format that does not readily lend itself to editing by generally known end-user tools for word processing, spreadsheet, e-mail, etc., without such change being directly evidenced in the sales document.

##### Sub-chapter 5-3. Special provisions concerning the documentation of cash sales

###### § 5-3-1. Definitions

The following definitions shall be applied for purposes of this chapter:

a) cash sales: sales of goods and services where the payment obligation of the purchaser to the seller is settled upon delivery, with the means of payment being payment cards or cash. Sales via the Internet or with payment collected on delivery shall not be considered cash sales;

b) payment cards: debit cards, credit cards and invoice cards;

c) cash: other means of payment than payment cards;

d) cash systems: cash registers or other electronic systems for the registration of cash sales and the printing of sales receipts;

e) cash drawer: storage space for means of payment registered in a cash system;

f) cash point: a unit within a cash system that can complete a cash sale by ordering the printing of a sales receipt;

g) cash system ID number: a unique identifier for the cash system;

h) drawer opening (no sale recorded): integrated cash drawer is opened without any cash sale or repayment being registered;

i) sales receipt: printout from a cash system showing completion of a cash sales transaction;

j) refund receipt: printout from a cash system showing that a previously printed sales receipt contains incorrect information, or information about repayment for price-adjusted or returned goods or services;

k) delivery receipt: confirmation of credit sale;

l) ongoing use: all use of the cash system, including, inter alia, the registration of sales, etc., and the printing of receipts as mentioned in litra i to k, price changes, adjustments, drawer openings (no sale recorded), the printing of reports, etc., as well as software changes and temporary connections to external software;

m) electronic record: documentation of the ongoing use of the cash system in electronic form;

n) Z-report: compilation of the registrations made in the cash system in a given day;

o) X-report: compilation of registrations made in the cash system since the previous Z-report;

p) Integrated payment solution: solutions in which information on the sale, amount, etc., is transmitted from the cash system to the payment solution, the payment is automatically registered in the cash system and the payment is made by other means than notes and coins.

###### § 5-3-2. Registrations in the cash system

Bookkeeping entities shall register cash sales on an ongoing basis in a cash system with product declarations complying with the requirements under the Cash Systems Act and the Cash Systems Regulations, unless otherwise stipulated in these Regulations. Other ongoing use of the cash system shall also be registered in the cash system on an ongoing basis. Registration in the cash system shall include all the information required to be specified in X-reports, Z-reports and receipts pursuant to § 2-8 (§ 2-8-1 to § 2-8-7) of the Cash Systems Regulations.

The cash sales shall be registered under each operator if the system provides such functionality, and the operator keeps the cash in a separate money belt or similar.

Tips may be registered separately in the cash system if the system provides such functionality and cash tips are kept in the cash drawer. The registration shall in such case also include tips paid by payment card, etc. If tips are not registered separately in the cash system, cash tips cannot be kept in the cash drawer.

###### § 5-3-3. Prohibition against other cash systems than those generating product declarations

The entity may only use cash systems for which product declarations are available in conformity with § 5 of the Cash Systems Act.

###### § 5-3-4. Requirements as to the use of cash drawers

Bookkeeping entities shall keep cash in an integrated cash drawer. If cash sales are registered in the cash system under each operator and payment does not take place at a fixed cash point, the operator may nonetheless use a money belt or similar to keep cash on behalf of the entity.

If the ordering of a printout of the sales receipt does not take place from a fixed cash point and the sale is registered under each operator, the bookkeeping entity may use a cash system in which the cash point does not have an integrated cash drawer. The same applies to cash points where it is not possible to pay with notes and coins.

Integrated cash drawers shall be closed immediately after payment for the cash sales has been received. The same applies if the cash drawer has been opened for other purposes, such as making exchanges or making or receiving payments.

If several bookkeeping entities use a joint cash system, cf. § 5-3-9, at least one of the bookkeeping entities must use an integrated cash drawer for keeping the means of payment. If it is not possible to keep the means of payment from for several bookkeeping entities using such system separate in the cash drawer, the other users shall keep the means of payment in separate cash drawers.

###### § 5-3-5. Printout of sales receipts, etc.

There shall for each sale be printed a sales receipt from the cash system, which shall be presented to the customer. However, this shall not apply if an integrated payment solution is being used in connection with the sale and the customer does not want a receipt. If the cash system is also used to register credit sales invoiced at a later date, a delivery receipt shall be printed.

Sales receipts and delivery receipts may be sent electronically to the customer.

###### § 5-3-6. Requirements as to the documentation of returns, etc.

A separate refund receipt shall be printed for returns. In the event of a return being accompanied by a simultaneous new sales transaction, such return may be evidenced by the sales receipt.

If an incorrect means of payment is registered on a sales receipt, the entity shall either print a refund receipt correcting the error and a new sales receipt specifying the correct means of payment, or a receipt with reference to the sales receipt number that only specifies the change in the means of payment. The documentation shall be printed and presented to the customer.

###### § 5-3-7. Requirements as to the documentation of other adjusting entries

There shall be documentation of adjusting entries with specification of the amount and the cause.

If the adjustment pertains to previously registered sales, there shall be additional documentation to substantiate such adjustment. Repayments to customers, including in respect of returns, shall be documented by the signature and telephone number of the customer.

###### § 5-3-8. Registration of spare change and requirements as to the documentation of cash disbursements

The spare change shall be registered in the cash system at the beginning of the sales day.

Cash disbursements from the cash drawer over the course of the day shall be specifically documented. The documentation shall, at a minimum, include the following details:

a) date and time;

b) amount;

c) who made the disbursement.

The documentation shall be kept in the cash drawer.

###### § 5-3-9. Use of joint cash system

Several bookkeeping entities may use a joint cash system if the cash system is adapted for such joint use, cf. § 2-5, fifth paragraph, of the Cash Systems Regulations.

When several bookkeeping entities use a joint cash system, the means of payment shall be kept separate, cf. § 5-3-4, third paragraph, and individual daily settlement shall be carried out.

###### § 5-3-10. Transfer of information to another medium of storage

If the primary storage of the cash system is full, the information in the electronic record shall immediately be transferred to another electronic medium of storage, cf. § 2-7, first paragraph, of the Cash Systems Regulations.

###### § 5-3-11. Redundancy solutions

If an error occurs in a cash system, and such error prevents compliance with the requirements in § 3 of the Cash Systems Act or § 2-1 to § 2-8 of the Cash Systems Regulations, the said error shall be rectified without undue delay. The bookkeeping entity shall make use of appropriate redundancy solutions until the error has been rectified.

###### § 5-3-12. Requirements as to the contents, etc., of sales documents

The cash system shall be able to print sales documents (sales receipts) in respect of each sale, and the amount registered in a cash system with a display shall be readily visible to the customer unless impracticable.

Sales receipts shall, subject to the exemptions stipulated in the third and fourth paragraphs, include the details referred to in Sub-chapter 5-1 and § 2-8-4 of the Cash Systems Regulations. The sales receipt shall, in addition thereto, specify the time of the sale.

The seller may omit specification of the purchaser, cf. § 5-1-1, No. 2, as far as cash sales from a retailer are concerned. However, this shall not apply when the purchaser is a bookkeeping entity, including when an employee is making purchases on behalf of his or her employer and such employer is a bookkeeping entity, and the goods or services are intended for resale or as direct inputs in the production or delivery of goods or services, and the consideration exceeds NOK 1,000, inclusive of Value Added Tax, or when the purchase concerns fuel for use in the transportation of people or goods. Nor may the seller omit specification of the purchaser if the consideration exceeds NOK 40,000, inclusive of Value Added Tax, and payment is made in cash. The seller shall under any circumstance be obliged to specify the purchaser on the latter's receipt if thus requested by the purchaser, cf. § 5-5-1, second paragraph. In such cases, the seller shall sign and stamp the receipt.

As far as cash sales from a retailer are concerned, individual entries may be specified per group of goods if a detailed description of scope, cf. § 5-1-1, No. 3, is impracticable. The seller shall in such cases be obliged to issue additional specifications if thus requested by the purchaser.

###### § 5-3-13. Documentation of each sales transaction, etc.

Registered cash sales and other ongoing use of the cash system shall be documented in the electronic record.

###### § 5-3-14. Daily settlement

There shall at the end of each day be prepared a Z-report from each cash point. The Z-report shall either be printed on paper or stored electronically in the cash system, thus enabling it to be printed out at any given time.

Correspondingly, there shall at the end of each day be prepared a report, from each payment terminal, of the payments and disbursements that have been registered. The portion of payments accounted for by tips shall be specified separately. The report shall be numbered consecutively, using mechanically allotted numbers.

Cash balances shall be counted daily and compared to the information in Z-reports. The information from payment terminals on payments made by way of payment cards shall be compared to corresponding information in Z-reports. Any differences shall be explained. The reconciliation shall be made for each cash point. If the cash points are operated by several operators with their own cash drawer, such reconciliation shall be performed for each operator.

If tips are not registered in the cash system, cf. § 5-3-2, third paragraph, cash tips shall be counted separately and be specified in the daily settlement.

The daily settlement shall be dated, and it shall be specified who counted the cash balance and reconciled the cash sales.

###### § 5-3-15. Storage and availability

Z-reports and payment terminal reports shall be stored together with cash sale reconciliations.

The cash system shall in its entirety be located in Norway. The electronic record shall at all times be kept in Norway and the information shall be available electronically throughout the storage period. The cash system may nonetheless be temporarily removed from Norway when this takes place as part of the registration of cash sales, etc., on board a means of transport departing for, or arriving from, destinations abroad.

The systems description referred to in § 3, second paragraph, of the Cash Systems Act shall be kept such as to be readily accessible to government inspection bodies.

##### Sub-chapter 5-4. Exemptions from the requirements with regard to the documentation of cash sales

###### § 5-4-1. Ambulant and sporadic cash sales, etc

The requirements in § 5-3-2 shall not apply to bookkeeping entities engaged in ambulant or sporadic cash sales that do not exceed 3 times the base amount of the National Insurance system during a financial year as far as such activities are concerned. The same applies to bookkeeping entities whose cash sales do not exceed NOK 50,000, exclusive of Value Added Tax, during a financial year. Bookkeeping entities as referred to in the first and second sentence may document cash sales consecutively in a bound book, in which the pages are pre-numbered, by copies of dated and pre-numbered sales vouchers or by specification of goods and cash handed out and handed in. The specification shall be dated and signed. A receipt shall be issued if thus requested by the customer.

Pre-numbered tickets shall also be defined as dated and pre-numbered sales vouchers for purposes of the first paragraph, third sentence. It shall follow from the sales voucher to what extent a discount or free ticket has been granted. It shall be specified whether a discount or free ticket has been granted on the basis of a membership or similar.

Cash sales are not required to be registered in a cash system if the bookkeeping entity issues sales documents (cash invoices) in accordance with Sub-chapter 5-1.

###### § 5-4-2. Mobile sales to the general public

Upon mobile sales to the general public at sports events, concerts and similar, daily sales from each individual seller may be registered as one amount in the cash system. Upon registration as referred to in the first sentence, and for bookkeeping entities that are not obliged to use a cash system, the documentation of the cash sales must show cash handed out and handed in. The settlements shall be counted and signed by two persons.

###### § 5-4-3. Sales from vending machines

Sales from machines may be documented by reconciliation between counted cash and registered sales as per the machine counter, or estimated sales based on other details registered in the machine. If the machine does not register such details, the sales may be documented by lists showing estimated sales based on inventory changes.

The exemption in the first paragraph is not applicable to fuel, parking or ticket machines. Nor does such exemption apply to other machines with a functionality for printing sales receipts. The requirement under § 5-3-5 for the printing of a sales receipt shall nonetheless be disapplied if the machine has a function making it voluntary for the customer to have a sales receipt printed, cf. § 2-6, fourth paragraph, of the Cash Systems Regulations. The provision in § 5-4-5 shall apply to daily settlement.

###### § 5-4-4. Sales from other unmanned points of sale than vending machines

Sales from other unmanned points of sale than vending machines, cf. § 5-4-3, may be documented by pre-numbered envelopes, an electronic sales report showing all transactions individually or a bound book in which the pages are pre-numbered. The documentation shall include details as to the scope and scale of the goods and services, as well as the date and consideration. The sale of goods may alternatively be documented by lists showing estimated sales based on inventory changes.

###### § 5-4-5. Daily settlement, etc.

Daily counts of the cash balance shall be made in respect of sales as referred to in §§ 5-4-1 and 5-4-2, which counts shall be compared to the sales documentation. As far as sales referred to in §§ 5-4-3 and 5-4-4 are concerned, reconciliation against sales documentation may take place when the bookkeeping entity visits the point of sale, provided that the cash balance is adequately secured in the meantime. The settlements shall be dated, and it shall be specified who counted the cash balance. Any difference shall be explained.

###### § 5-4-6. Exemption for estates in bankruptcy

The numbering requirement for sales vouchers shall not apply to estates in bankruptcy as referred to in § 1-1.

###### § 5-4-7. Exemptions

The Ministry may make additional exemptions from the cash systems requirement in Sub-chapter 5-3 in special cases.

##### Sub-chapter 5-5. Documentation of purchases

###### § 5-5-1. The contents of the purchase document

The purchase document shall be the sales documentation issued by the seller, and shall contain the details stipulated in Sub-chapter 5-1 and § 5-3-12.

The purchase documentation is required to include, in addition to the details referred to in the first paragraph, specification of the purchaser upon cash purchases from a retailer when the consideration exceeds NOK 1,000, inclusive of Value Added Tax. The purchaser specification requirement in the first sentence shall not apply when payment has been made by the payment card of the bookkeeping entity.

When the purchaser is neither specified, nor identifiable through the use of a payment card, pursuant to the first or second paragraph, the purpose or area of use of the goods and services shall be clearly stipulated in the documentation. The documentation shall be dated and signed.

Documentation of purchases for which payment has been advanced by an employee of the bookkeeping entity shall include a specification of the purchaser (the employer) when the purchase concerns goods or services intended for resale or as direct inputs in the production of goods or services and the consideration exceeds NOK 1,000, inclusive of Value Added Tax. In respect of other types of purchases, the employee shall prepare and sign a dated specification showing what purchases have been made. The purpose or area of use of the goods and services shall be stipulated in the documentation. The documentation shall also be in conformity with relevant provisions in Regulations of 21 December 2007 No. 1766 on Supplementing and Implementing, etc., the Tax Payment Act. Documentation of said disbursements shall, to the extent possible, be issued within the VAT period during which such disbursements were made.

The cash receipt shall be stored together with any other documentation, hereunder documentation as referred to in the fourth paragraph.

The purchaser shall request a new sales document if the sales document received is incorrect or does not otherwise meet the requirements in Sub-chapter 5-1 and § 5-3-2a. If this cannot be done, the purchaser is required to demonstrate that it is probable that the purchase is a real expense on the part of the purchaser's business.

###### § 5-5-2. Documentation of Value Added Tax, customs duties and excise duties upon the import of goods

Value Added Tax and any customs duties and excise duties upon the import of goods shall be documented by the import declaration and the underlying documents supporting such declaration, cf. § 4-12-1, third paragraph, first sentence, of Regulations of 17 December 2008 No. 1502 under the Act relating to Customs Duties and Movement of Goods.

##### Sub-chapter 5-6. Documentation of other recorded details

Documentation of salaries and other benefits that are required to be reported to the tax authorities, as well as withholding tax and attachments pursuant to the Tax Payment Act, shall show the benefits per counterparty. This shall also apply when attachments have been ordered in a benefit that is not subject to withholding tax. The following details shall be included in the documentation:

a) social security number;

b) name and position;

c) municipality to which municipal tax is payable;

d) withholding tax table number and/or withholding tax percentage specified on the withholding tax card.

If the withholding tax card has not been made available to the employer, and details that are to be specified on the withholding tax card have not otherwise come to the knowledge of the employer, the documentation of the employer shall specify the name and number of the municipality in which the recipient of the benefit (the counterparty) states that he or she resided as per 1 November of the year prior to the year of withholding. If the recipient of the benefit (the counterparty) is foreign and was not resident in Norway on 1 November of the year prior to the year of withholding, the documentation shall specify in what municipality such person took up residence upon his or her arrival in Norway.

If the employer has received an attachment order pursuant to Chapter 14 of the Tax Payment Act, the documentation shall also include details concerning:

a) who issued the order;

b) when the order was received;

c) the amount to be covered through the attachment;

d) the tax year to which the attachment order refers;

e) the attachment percentage or the amount to be attached in respect of each payment period.

For each period in respect of which mandatory accounts shall include withholding tax and attachments pursuant to the Tax Payment Act, the documentation shall include the following details per counterparty:

a) the date of payment of benefits and, if possible, the period to which such benefits relate;

b) gross benefits, if relevant with specification of the number of hours these compensate for;

c) any supplement for benefits-in-kind that are subject to withholding tax or attachments;

d) deductions pursuant to § 5-9 of the Tax Payment Act

e) the basis for withholding tax and attachments;

f) the amount of any withholding tax and attachments pursuant to the Tax Payment Act.

In respect of employees that are remunerated, in full or in part, on the basis of the number of hours worked, the following details shall also be documented per counterparty:

a) date of work performed;

b) number of hours on the relevant date;

c) sum total of hours during the relevant period.

Documentation of salaries, etc., shall be issued, at the latest, on the date when the relevant benefits may be paid out.

There shall exist a readily understandable description concerning the structure and functions of the payroll system.

##### § 5-7. Distributions of assets and services to charitable and benevolent institutions and organisations, etc.

Documentation of distributions of assets and services from the bookkeeping entity’s business for use as gifts for charitable and benevolent institutions and organisations shall, in addition to the details in § 5-1-1, include the fair value of the assets or services, as well as any cost refunds received from such institution or organisation. If the fair value of the assets or services exceeds 2 times the base amount of the National Insurance system, the documentation shall be certified by the auditors of the bookkeeping entity. If the activities are not required to be audited, the documentation shall be certified by the chairperson of the executive board or another member of the executive board or a corresponding governing body.

Documentation of distributions of foodstuffs that are delivered free of charge to the recipient for purposes of being handed out on charitable grounds pursuant to § 6-19, second paragraph, of the Value Added Tax Act shall, moreover, include a confirmation from an authorised representative of the recipient to the effect that the goods have been received for purposes of being thus handed out. The requirement for specification of consideration, payment due date, as well as fair value, shall not apply.

##### § 5-8. Distributions of assets and services to owners, partners or use for own activities

Documentation of distributions to owners, partners or use for own activities shall comply with the content requirements in § 5-1-1 to the extent applicable. In addition, such documentation shall include the fair value of the assets or services.

Upon the use of goods and services in the repair of used vehicles pursuant to § 6-6, second paragraph, of the Value Added Tax Act, it shall be documented on what object the goods and services have been used.

##### § 5-9. Travel and subsistence expenses

It shall follow from documentation of travel and subsistence expenses to whom the expenses apply, what the purpose of the travel has been, and what event the traveller has participated in. If the documentation comprises several travel documents, and the details referred to in the first sentence are not recorded on each document, mutual references between these are required. The documentation shall also comply with the relevant provisions in Regulations of 21 December 2007 No. 1766 on Supplementing and Implementing, etc., the Tax Payment Act.

##### § 5-10. Entertainment expenses, etc.

Documentation of entertainment expenses shall specify their purpose, and to whom the entertainment applies.

##### § 5-11. Documentation of payment transactions

Documentation of payment transactions that do not concern cash purchases and sales shall show the payor and the payee, as well as the amount and the documentation date.

##### § 5-12. Documentation of other accounting dispositions

Documentation of other accounting dispositions shall show the reason why the disposition is implemented and recorded. When the disposition is a correction of a recorded detail, a mutual reference between the new and the original documentation shall be added to the extent practicable.

##### § 5-13. Paper and print quality

Documentation issued on paper shall be issued with a paper and print quality that ensures readability throughout the storage period. This provision shall apply correspondingly upon issuance of the balance sheet, cf. Chapter 6.

##### § 5-14. Documentation of time worked

Bookkeeping entities that perform services, the consideration in respect of which is based on the time worked, shall document, for each owner and employee, the number of hours worked. The hours shall be registered per day, and be specified into internal time worked and time worked on individual customers or assignments. The documentation shall be prepared no later than by the end of the following month. By internal time is meant hours worked on duties that are not attributable to customers or assignments. The provisions shall apply also in cases where a fixed price is agreed.

Specification of internal time may be omitted if the volume of services, the consideration in respect of which is based on the time worked, is insignificant. If internal time is not specified, it shall be documented that services, the consideration in respect of which is based on the time worked, are insignificant in volume.

The provisions of the first and second paragraphs shall not apply to owners and employees who only perform internal administrative duties. Nor shall the provisions apply to administrative units of groups, charitable organisations and non-profit organisations that exclusively provide services internally, the consideration in respect of which is based on cost apportionment. Such bookkeeping entities shall document price determination in another satisfactory manner, which documentation shall include the assessments made with regard to what costs to apportion, as well as apportionment formulas and the apportionment method.

##### § 5-15. Documentation of appointments

Bookkeeping entities that perform services by appointment shall document the appointments booked. The documentation shall include the time appointed for performing the service, the name of the customer and, to the extent possible, the person or persons who will perform the service. It shall follow from the documentation what appointments are not implemented. If a cancelled appointment is replaced by a new appointment, the new appointment shall be reflected in the documentation and the former appointment may be deleted.

As far as concern bookkeeping entities that perform services by prior appointment, this provision shall also apply to any appointments that are not booked in advance

### Chapter 6. Documentation of the balance sheet

##### § 6-1. Documentation of inventory

Inventory shall be counted at the end of the financial year. Bookkeeping entities that maintain adequate inventory accounts may do the count during the year, provided that incomings and outgoings from the counting date until the end of the financial year can be documented in a satisfactory manner.

Documentation of inventory shall include a specification of the type, quantity (stipulating the unit of measurement) and value of each of the goods, as well as summation columns in respect of the values specified. The method of calculation of the specified values, cf. the third paragraph, shall be specified in the documentation.

Upon documentation of the inventory, the value of each of the goods may for purposes of the first paragraph be calculated as:

1. the acquisition cost;

2. the estimated retail value of the goods if the acquisition cost of the inventory can be calculated in a satisfactory manner on the basis of such value. It shall follow from the documentation how the acquisition cost has been calculated. Goods that are, by their nature, exempted from Value Added Tax upon sale, or liable to Value Added Tax at different rates, shall be separated out and shown as individual groups. The same shall apply to goods with different gross profit margins.

The accounting value and the tax value of the inventory shall follow from the documentation. For bookkeeping entities as referred to in § 2, second paragraph, of the Bookkeeping Act it is sufficient for the tax assessment value to be stated. Goods valued at fair value shall be shown as a separate group.

The documentation shall be thorough and well organised. If counting lists on paper are used, these shall be numbered before the count takes place. The documentation shall be dated, and it shall follow therefrom who did the count. Counting lists on paper shall be stored as part of the documentation, but may be scanned for electronic storage.

##### § 6-2. Documentation of bank deposits, loan obligations, cash and similar

Documentation of bank deposit and loan obligations shall include statements of accounts outstanding from financial institutions.

Cash balances shall be counted as per yearend. The count shall be documented, and it shall be stated who did the count and at what time. Any differences shall be explained.

##### § 6-3. Documentation of financial instruments

Financial instruments that are registered with a central securities depository shall be documented by statements from a central securities depository as to the securities holdings.

##### § 6-4. Documentation of provisions, write-downs, etc.

Documentation of entries valued by estimate shall, at a minimum, include details about the method of estimation and the assumptions on which the estimate is based.

### Chapter 7. Storage and electronic availability

##### § 7-1. Medium of storage

Accounting materials shall be stored in a way that maintains the reading quality throughout the storage period. The same shall apply to recorded information that shall be kept electronically available pursuant to § 13b of the Bookkeeping Act.

##### § 7-2. Back-up copy

There shall exist a back-up copy of electronic accounting materials.

Back-up copies shall be made as often as dictated by the scale and scope of the activities and the transactions, and by the time limits for updating stipulated in § 7, second paragraph, of the Bookkeeping Act. The back-up copy shall be stored separately from the original. Testing of the back-up copy shall take place at least once a year.

If accounting materials have been replaced by transfer of accounting information to an electronic medium pursuant to provisions in or under the Bookkeeping Act, the original accounting materials shall be stored until a back-up copy of the electronic accounting materials has been prepared.

There shall be maintained a specification as to which accounting materials have been backed up, how often back-up takes place, as well as where the original and the back-up copy are kept. Such specification shall be kept for five years after the end of the financial year.

The provisions of § 13 and § 13b of the Bookkeeping Act, as well as in these Regulations, pertaining to accounting materials that are required to be stored, the place of storage, the period of storage, safeguarding and electronic accessibility shall apply to the back-up copy to the same extent as to the original.

##### § 7-3. Exemptions with regard to period of storage

Documentation of the number of hours worked, pursuant to § 5-6, fifth paragraph, shall be stored in Norway for 3 years and 6 months as from the end of the financial year.

Documentation as mentioned in § 5-14 shall be stored for 3 years and 6 months after the end of the financial year.

Documentation as mentioned in § 5-15 shall be stored for five years after the end of the financial year.

Documentation for the purchase of capital goods as mentioned in § 9-1 (2) litra b of the Value Added Tax Act shall be stored for ten years after the end of the financial year.

##### § 7-4. Exemptions with regard to place of storage

Bookkeeping entities that keep accounts abroad shall transfer accounting materials for storage in Norway within one month after the adoption of the annual accounts and no later than seven months after the end of the financial year. The Ministry may order, by administrative decision, the bookkeeping entity to keep and store the accounts in Norway if the bookkeeping entity materially violates provisions laid down in, or pursuant to, the Bookkeeping Act.

For foreign enterprises that are no longer required to keep books in Norway, the required storage of accounting materials in Norway is limited to 3 years after the end of the financial year.

Bookkeeping entities engaged in activities abroad may store accounting materials relating to such activities in the relevant country if they are required to do so under the legislation of the relevant country. The storage period shall, at a minimum, comply with § 13, second paragraph, of the Bookkeeping Act and the provisions of these Regulations even if the storage period stipulated under the legislation of the relevant country is different.

Accounting materials shall, without undue delay, be available for presentation to government inspection bodies in Norway throughout the storage period.

##### § 7-5. Scope for storing electronic accounting materials in other EEA States

Bookkeeping entities may store electronic accounting materials in another EEA State if an agreement or a treaty with the relevant country guarantees Norwegian tax authorities satisfactory access to the accounting information for control purposes during the storage period, and such storage will not be an obstacle to effective Norwegian police investigation. The accounting materials shall be available in a readable format and shall be capable of being printed on paper from a terminal or similar in Norway throughout the storage period. The bookkeeping entity shall inform the Directorate of Taxes in writing as to what accounting materials are stored abroad, where the accounting materials are stored, and how the inspection bodies may access the accounting materials at any given time. The storage period shall, at a minimum, comply with § 13, second paragraph, of the Bookkeeping Act and the provisions of these Regulations even if the storage period stipulated under the legislation of the relevant country is different. The Directorate of Taxes issues regulations relating to which EEA States meet the requirements in the first sentence at any given time.

The Directorate of Taxes may, by administrative decision, and irrespective of any exemptions made in, or pursuant to, the first paragraph, order bookkeeping entities to store electronic accounting materials in Norway for a period of up to 3 years if the bookkeeping entity has materially violated provisions laid down in, or pursuant to, the Bookkeeping Act or if access for Norwegian authorities to electronic accounting materials abroad has been made difficult due to circumstances on the part of the bookkeeping entity, hereunder any service providers.

##### § 7-6. Closing of accounting periods

Accounting periods shall be closed within the time limits mentioned in § 7, second paragraph, of the Bookkeeping Act. Closure shall take place in a manner that provides adequate security against amendment or deletion of recorded information.

There shall exist a description of the functionality in the accounting system for the closing of accounting periods, including how such closure provides adequate security against amendment or deletion of recorded information. Such description shall be stored for five years after the end of the financial year.

The provisions of the first and second paragraphs shall not apply to bookkeeping entities that store prepared specifications of mandatory accounts, cf. § 13, first paragraph, No. 2, of the Bookkeeping Act.

##### § 7-7. Electronic availability

By electronic availability is meant that the recorded information is available in the accounting system or otherwise stored. If stored abroad, the recorded information shall be available through a terminal or similar in Norway.

The back-up copying requirement in § 7-2 shall apply correspondingly to the recorded information that is kept available electronically.

Bookkeeping entities with a turnover of less than NOK 5 million, exclusive of Value Added Tax, are exempted from the requirement in § 13b of the Bookkeeping Act for the electronic availability of recorded information. When a bookkeeping entity that falls outside the scope of the first sentence is liquidated, recorded information shall be kept electronically available for no less than 6 months after the liquidation of the enterprise.

##### § 7-8. Reproduction of electronically recorded information in standardised form

Bookkeeping entities that are required to keep recorded information electronically available under § 13b of the Bookkeeping Act shall be able to reproduce recorded information in standardised form. This requirement also applies to bookkeeping entities that fall within the scope of the exemptions in § 7-7, third paragraph, but nonetheless have recorded information electronically available.

The Directorate of Taxes determines the contents and format for the reproduction of electronically recorded information in standardised form.

The Directorate of Taxes may in special cases grant exemptions from the requirement laid down in the first paragraph, including deferral of mandatory compliance therewith.

### Chapter 8. Supplementary provisions and special rules for certain trades and industries

##### Sub-chapter 8-1. The building and construction industry

###### § 8-1-1. Scope

This sub-chapter shall apply to those who perform work, for their own account or for the account of others, within the building and construction industry and the shipyard industry.

###### § 8-1-2. Documentation of hours worked

Bookkeeping entities falling within the scope of § 8-1-1 shall prepare time sheets pursuant to § 5-14.

###### § 8-1-2a. Issuance of sales document

The sales document shall be issued in line with the progression of the building and construction works, within one month of the end of the regular reporting period, cf. § 8-3-1 of the Tax Administration Regulations.

Any retained amount (credit balance) may nonetheless be included in the sales document issued in connection with the completion of the building and construction works.

If no part payments are received under a building and construction contract, the sales document may be issued no later than one month after completion of the work.

###### § 8-1-3. Mandatory project accounts

For each period of mandatory accounts, and no less then every fourth month, it shall be possible to prepare designated specifications (project accounts) pursuant to § 8-1-4 in respect of projects with a tender price or estimated market value in excess of NOK 300,000, exclusive of Value Added Tax.

###### § 8-1-4. The contents of the project accounts

The project accounts shall include the following details:

a) project code;

b) name, address and, if applicable, enterprise registration number of the principal;

c) nature of the assignment;

d) assignment start date;

e) assignment end date;

f) all direct costs;

g) all revenues.

Specifications of costs and revenues shall be tailored to the nature of the assignment. Costs shall, at a minimum, be specified into salary costs, materials costs, sub-contractor costs and other direct costs.

The project code shall be specified for each individual item in the bookkeeping specification and the account specification pursuant to § 3-1, first paragraph, Nos. 1 and 2.

###### § 8-1-5. Storage requirement and traceability

Project accounts as mentioned in § 8-1-4 or recorded details that are necessary to prepare such project accounts shall be stored for 10 years. The same applies to the documentation of recorded details that are included in the project accounts, as well as construction contracts with tenders/computations, drawings, contracts with sub-contractors, time sheets and lists of orders. In addition, original time sheets on paper shall be stored for 3 years and 6 months after the end of the financial year, or alternatively scanned for electronic storage, irrespective of whether the time sheets are transferred to other media for storage throughout the 10-year period. The storage requirement under the third sentence of this paragraph shall not apply if the following conditions are met:

1. the accounts of the bookkeeping entity are subject to mandatory auditing, cf. § 2-1, second and third paragraphs, of the Auditing Act;

2. no reservations have been made in the auditors' report for the preceding financial year to the effect that the accounts should not be approved in their current form, cf. § 5-6, sixth paragraph, of the Auditing Act, or with regard to whether management has ensured adequate and well-organised registration and documentation of accounting details, cf. § 5-6, fourth paragraph, No. 3, of the Auditing Act; and

3. the bookkeeping entity under 8-1-1 has not been subjected to any bookkeeping order pursuant to the Tax Administration Act or the Tax Payment Act over the course of the preceding 18 months due to any violation of § 3-1, first paragraph, no. 9, § 5-6 or § 8-1-2 of these Regulations.

Original time sheets required to be stored pursuant to the second sentence of the first paragraph of this provision shall be stored for 3 years and 6 months after the end of the financial year, even if the requirement to store original time sheets ceases to apply during the storage period. If the accounts of the bookkeeping entity cease to be subject to mandatory auditing, cf. first paragraph, third sentence, No. 1, the requirement to store original timesheets pursuant to the second sentence of the first paragraph of this provision shall apply with effect from the date on which the resignation of the auditor is registered in the Register of Business Enterprises. If reservations have been made by the auditor in the auditors' report, cf. first paragraph, third sentence, No. 2, the requirement to store original timesheets pursuant to the second sentence of the first paragraph of this provision shall apply with effect from the date of such auditors' report. If the bookkeeping entity is subjected to any bookkeeping order, cf. first paragraph, third sentence, No. 3, the requirement to store original timesheets pursuant to the second sentence of the first paragraph of this provision shall apply with effect from the date on which such bookkeeping order is received by the bookkeeping entity.

The provisions in § 7-6 on the closing of accounting periods shall apply correspondingly to recorded details that are necessary for the preparation of project accounts as mentioned in § 8-1-4.

There shall be a two-way audit trail between project accounts and the documentation of recorded details included in the project accounts.

##### Sub-chapter 8-2. Taxi trade

###### § 8-2-1. Taximeter

Bookkeeping entities engaged in the taxi trade shall register cash and credit sales by the use of a taximeter that complies with the requirements in Regulations of 1 October 2009 No. 1226 relating to Taximeter Requirements.

###### 8-2-2. Requirements as to the contents of the sales document

Upon cash sales, the taximeter shall print a sales document (sales receipt) for the customer in respect of each sale. The receipt shall include the information referred to in § 5-3-12, as well as information on the type of the means of payment.

###### § 8-2-3. Documentation of cash sales

The cash sales shall be documented by way of shift slips and taximeter reports that show each sales transaction, cf. § 8-2-2. The shift slips shall be numbered consecutively by the system and include the license number and the serial number of the taximeter.

The shift slip shall include the following details in respect of each shift:

1. date of the shift;

2. start time and end time of the shift;

3. number of trips;

4. gross earnings, divided into cash and credit. Cash amounts shall be specified by the various means of payment;

5. cash tips and tips paid by payment card, etc.

6. total and occupied kilometres;

7. name and social security number, or other identity code, of driver;

8. accumulated figures for total kilometres and total earnings in Norwegian kroner. Kilometres and kroner shall be recorded with a minimum of six and nine digits, respectively.

Shift slips shall be signed on an ongoing basis upon being printed out by the shift driver, using his or her full name.

If the shift slip system is temporarily out of operation due to defects, electrical outages or similar, the cause shall be documented. Pre-numbered manual shift slips shall be used in such cases. Specification of occupied kilometres, cf. second paragraph, No. 6, may be omitted in such cases. § 5-3-11 shall otherwise apply to the extent suitable.

###### § 8-2-4. Cash reconciliation

There shall for each shift be performed a reconciliation, in which the counted cash balance, etc., is compared to the cash sales according to the shift slip. The reconciliation shall be dated and it shall be specified who has carried out the reconciliation.

###### § 8-2-5. Storage

Documentation as mentioned in § 8-2-3 and § 8-2-4 shall be stored for five years after the end of the financial year.

###### § 8-2-6. Exemption

The Ministry may in special cases make exemptions from the taximeter requirement in § 8-2-1.

##### Sub-chapter 8-3. Hairdressing and beauty treatments

###### § 8-3-1. Specification of turnover, distributions, procurement and inventory by groups of goods

Bookkeeping entities offering hairdressing and beauty care services shall record the procurement of goods such as to enable these to be specified in respect of goods for sale and goods for use in treatments. Turnover and distributions shall correspondingly be capable of being specified in respect of the sale of goods and the sale of treatment services. Moreover, Bookkeeping entities offering hairdressing services shall be able to separate and specify haircuts from other treatment services. Inventories shall distinguish between goods for sale and goods for use in treatments.

###### § 8-3-2. Cash register reports

Dated and numbered addition slips ("z-reports") or corresponding reports as referred to in sub-chapter 5-3 shall show the turnover per employee specified into revenues from the sale of goods and revenues from the sale of treatment services. Moreover, the addition slips in hairdressing businesses shall show haircutting revenues separately from other treatment services.

###### § 8-3-3. Documentation of prices and appointments

A list of the prices applicable at any given time shall be prepared. Likewise, a list of the prices charged on distributions to owners and employees shall be prepared. The price lists shall be dated and signed by the person responsible for determining the prices.

In addition to the requirements applicable to the registration of appointments pursuant to § 5-15 of these Regulations, one shall register the type of treatment.

###### § 8-3-4. Personnel list

Bookkeeping entities as referred to in § 8-3-1 shall maintain and store a personnel list in accordance with § 8-5-6 and § 8-5-7.

##### Sub-chapter 8-5. Licensed premises

###### § 8-5-1. Scope

Licensed premises shall for purposes of these Regulations mean licensed premises as mentioned in § 2 of Act of 13 June 1997 Nr. 55 relating to Food and Beverage Outlets.

This sub-chapter shall apply to those operating, with commercial intent, licensed premises where beers, wines or spirits are served.

In addition, §§ 8-5-6 and 8-5-7 of these Regulations shall apply to those operating, with commercial intent, licensed premises, catering businesses, snack bars or other businesses where prepared foods, etc., are delivered to customers or collected at the place of business.

###### § 8-5-2. Specification of turnover, distributions, procurement and inventory by groups of goods

The bookkeeping shall be organised such as to enable turnover and distributions to be specified by the following groups of goods: food, beers, wines, spirits, alcopops/ciders, soft drinks, other drinks, tobacco and other goods. Goods procured for resale shall be specified in a corresponding manner. Inventories shall group the goods in the same way as upon the specification of procurement.

Any cloakroom revenues, entrance fees (cover charges) and gaming revenues from gaming machines shall be specified.

###### § 8-5-3. Cash systems, etc.

The sale of food and drink, etc., from restaurants or other licensed premises shall be registered on an ongoing basis in a cash system as mentioned in § 5-3-2 of these Regulations, even if payment takes place when the guest leaves the licensed premises. Such registration shall either take the form of the sale being registered on an ongoing basis with reference to a table number or similar, whilst the receipt is produced when the guest is going to pay, or take the form of a sale being registered each time food or drink, etc., is served, with simultaneous printing of the receipt from the cash register.

Information about guests granted free admittance or free cloakroom use on the basis of membership or similar shall be registered in the cash system. The information shall be set out in X- and Z-reports, specifying the number for each service group, cf. § 2-8-2 and § 2-8-3 of the Cash Systems Regulations.

###### § 8-5-4. [repealed]

###### § 8-5-5. Documentation of prices

A list of the prices applicable at any given time shall be prepared. Printed menus shall document the prices to the extent such menus are used. Likewise, a list of the prices charged on distributions to owners, employees, artists and guests shall be prepared. The price lists shall be dated and signed by the person responsible for determining the prices.

Licensed premises that change their food menu more frequently than once a week shall be exempted from the requirement to document prices in respect of such part of their turnover.

###### § 8-5-6. Personnel list

The bookkeeping entity shall ensure that a personnel list is maintained in the workplace. The personnel list shall specify the name and enterprise registration number of the bookkeeping entity.

The personnel list shall provide an overview of the persons who work in the business, including unpaid and temporary personnel. The personnel list shall specify the name and social security number or D-number of each person. Social security numbers and D-numbers may be replaced by unique codes. One shall in such case prepare a specification of the codes used, with their attendant social security numbers or D-numbers. The code specification is deemed to form part of the personnel list.

The personnel list shall for each working day specify what time the working day begins and ends, and the updating thereof shall take place immediately upon the commencement and conclusion of work.

The bookkeeping entity shall ensure that passports or other valid proofs of identity that include photographs, or copies of such proofs of identity, can be presented in respect of all those present who work in the business.

The personnel list may be maintained manually or electronically. A personnel list that is maintained manually shall be kept in the workplace in a bound book, in which the pages are pre-numbered. A personnel list that is kept electronically shall be capable of being printed on paper immediately. If any corrections are made to the personnel list, it shall be specified who made such correction and the time when such correction was made.

Bookkeeping entities that are required to prepare a work plan pursuant to § 10-3 of the Working Environment Act (Act of 17 June 2005 No. 62), or that otherwise prepare a corresponding work plan, may use such plan as an alternative to a personnel list as referred to in the first paragraph. Such a work plan shall be updated on an ongoing basis. The provisions pertaining to personnel lists in these Regulations shall apply correspondingly to such work plans.

The provisions of this section shall not apply to bookkeeping entities with no other personnel than the proprietor, his or her spouse/co-habitant and his or her children below the age of 16 years. Nor shall these provisions apply to bookkeeping entities with no other personnel than a general manager who is also a partner or shareholder of the enterprise, his or her spouse/co-habitant and his or her children below the age of 16 years. Besides, these provisions shall not apply if the bookkeeping entity is predominantly engaged in activities that fall outside the scope of the requirement for a personnel list.

###### § 8-5-7. Storage

Documentation of prices as mentioned in § 8-5-5 and personnel lists, including, if applicable, code specifications as mentioned in § 8-5-6, shall be stored for 3 years and 6 months after the end of the financial year.

##### Sub-chapter 8-6. Hotels, etc.

###### § 8-6-1. Scope

This sub-chapter shall apply to those who fall within the scope of the provisions on the letting of rooms on hotel premises, etc., cf. § 5-5-1 and § 5-5-2 of the Value Added Tax Regulations.

###### § 8-6-2. Bookkeeping

The bookkeeping shall be organised such as to enable transactions relating to full board, half board and bed and breakfast to be specified separately.

###### § 8-6-3. Specification

The allocation of food and lodging prices between turnover liable to Value Added Tax at the various applicable rates and turnover exempted from the provisions of the Value Added Tax Act pursuant to Chapter 3 of the Value Added Tax Act shall be specified in respect of each reporting period.

###### § 8-6-4. *[Repealed]*

###### § 8-6-5. Storage

If the apportionment of the gross food and lodging prices is based on cost calculations, such cost calculations shall be stored for five years after the end of the financial year. The same shall apply to cost calculations with regard to the value of breakfasts.

##### Sub-chapter 8-7. State and local common land associations

###### § 8-7-1. State and local common land associations

State and local common land associations shall record all deliveries, distributed dividends, as well as contributions from the common land associations in such a way as to enable the details to be specified in respect of each person with a right of use.

It shall follow from the documentation what quantities have been delivered. Furthermore, there shall be recorded both the value calculated on the basis of ordinary prices when retailed in the open market and the payment made by the person with a right of use, in respect of deliveries of whole timber, wood, sawn timber, planed timber, peat, etc. When the person with a right of use has been allocated standing timber and wood, the estimated value of the standing timber and wood upon a sale in the open market shall be recorded. When dividends or distributions are paid out it shall be recorded how much of the amount paid out has previously been taxed on the part of the common land association.

##### Sub-chapter 8-8. Foreign enterprises engaged in activities on the Norwegian continental shelf, with the exception of petroleum extraction and pipeline transportation, or enterprises engaged in temporary activities onshore

###### § 8-8-1. Scope

This sub-chapter shall apply to bookkeeping entities as referred to in § 2 of the Bookkeeping Act, cf. § 1-2, first paragraph, No. 13, of the Accounting Act, that carry out or participate in activities that are liable to tax under the Petroleum Tax Act, with the exception of those liable to tax pursuant to § 3 and § 5 of the Petroleum Tax Act. It shall furthermore apply to bookkeeping entities as referred to in § 2 of the Bookkeeping Act, cf. § 1-2, first paragraph, No. 13, of the Accounting Act, that do not have a permanent affiliation with Norway.

###### § 8-8-2. Bookkeeping

The bookkeeping shall be organised such as to ensure that all financial transactions between the bookkeeping entity and any enterprise with which it has a commonality of interest are clearly recorded in such a way that these transactions can be identified individually and in aggregate.

There is a commonality of interests between two enterprises when one of the enterprises owns or controls, directly or indirectly, more than 20 percent of the other enterprise, or when a third person owns or controls, directly or indirectly, more than 20 percent of both enterprises.

###### § 8-8-3. Specification

Bookkeeping entities that have accepted an assignment in respect of which the principal is required to report pursuant to § 7-6 of the Tax Administration Act, shall be able to specify revenues and direct costs with regard to each contract. It shall be possible to check that all revenues relating to such activities are included in the accounts.

###### § 8-8-4. Documentation

There shall exist a specification showing what costs are included in the apportionment of indirect costs, as well as the apportionment formulas used. The specification shall be accompanied by an explanation of the apportionment principles used, hereunder how charges and benefits are apportioned between the various company units and/or enterprises with a commonality of interests.

###### § 8-8-5. Storage

Documentation as referred to in § 8-8-4 shall be stored for 10 years.

##### Sub-chapter 8-9. Petroleum extraction and pipeline transportation

###### § 8-9-1. Scope

This sub-chapter shall apply to bookkeeping entities engaged in the extraction of subsea petroleum deposits or in pipeline transportation in the areas referred to in § 1 of the Petroleum Tax Act.

###### § 8-9-2. Bookkeeping

Both the invoiced or charged prices and the prescribed norm prices shall be recorded in the books with regard to sales and distributions of petroleum.

###### § 8-9-3. Documentation

The documentation of sales and/or distributions of petroleum shall include details concerning:

a) the identity of the purchaser;

b) when the contract was concluded;

c) when the petroleum passed through the place of delivery (the place of delivery assumed in the relevant norm price decision);

d) the type of petroleum;

e) delivery terms;

f) credit period;

g) currency of payment;

h) delivery charge (if other delivery terms than FOB);

i) quantity;

j) invoice, or price charged per unit;

k) sales or distributions at invoiced or charged price;

###### § 8-9-4. Storage

Materials required to be stored pursuant to § 13 of the Bookkeeping Act shall be stored in a well-organised manner for a minimum of 15 years after the end of the relevant tax year.

##### Sub-chapter 8-10. Resellers of used goods, art, collectibles or antiquities

###### § 8-10-1. Scope

This sub-chapter shall apply to those who fall within the scope of § 4-5, § 4-6 and § 4-10 of the Value Added Tax Act on the resale and distribution of used goods, etc.

###### § 8-10-2. Specification of purchases and sales

Resellers shall specify all purchases and sales of used goods, art, collectibles and antiquities, cf., however, the second paragraph. Items received shall immediately be marked with a number, which shall also be recorded in the specification. It shall follow from the specification whether the mark-up or the general rules for the calculation of Value Added Tax have been applied for purposes of determining the Value Added Tax upon the resale of the item. The specification shall include the following details:

a) item no.;

b) purchase date;

c) purchase price;

d) a clear description of the goods, as well as their quantity, size, volume or weight;

e) name and address of the person from whom the item was acquired;

f) sales date;

g) sales price, including Value Added Tax;

h) basis for the calculation of output Value Added Tax.

In case of purchases including multiple items where the price of individual items is not known, there shall under d) be stated, at a minimum, the main groups of items purchased, as well as an accurate specification of the number of items purchased with an estimated price in excess of NOK 300. These items shall be marked by the number in the specification. Sales from purchases of multiple items are not required to be specified.

###### § 8-10-3. Documentation of purchases

Resellers shall ensure that a sales document is also issued when the seller of the item is not a bookkeeping entity. In such cases a charge slip or other voucher issued by the reseller shall be deemed to constitute a sales document. The sales document shall, apart from the name of the reseller, include the details specified in § 8-10-2 litra b-e, and shall be signed by the person disposing of the item. Any purchases of multiple items with a unit price of less than NOK 300 shall be reflected in the sales document.

###### § 8-10-4. Documentation of sales

Resellers liable to Value Added Tax that use the mark-up as the basis for calculating the output Value Added Tax upon resale shall issue a specific sales document in respect of the delivery.

The item number shall be stated on the sales document. The Value Added Tax amount shall not be specified in the sales document. It shall follow from the sales document that the Value Added Tax amount included in the price is not deductible as input Value Added Tax.

###### § 8-10-5. Documentation of amounts as referred to in § 4-6 of the Value Added Tax Act

There shall be established a supplementary account or other specification where purchases of multiple items are offset against

– individual sales from such purchases of multiple items; and

– sales of multiple items reduced by the known purchase value of each item included in the sale.

If sales or purchases of multiple items represent the predominant part (80 pct. or more) of the purchases or sales of the reseller during the period, positive mark-ups from other used goods may also be credited to the supplementary account. In such case, the sales price in its entirety shall be recorded as revenue not liable to Value Added Tax.

If the supplementary account is not cancelled out, the excess amount may be included at the value of purchases of multiple items in subsequent periods. If the supplementary account shows a positive mark-up, such mark-up shall be credited to the account for sales liable to Value Added Tax.

###### § 8-10-6. Bookkeeping

Resellers that make purchases or sales of multiple items where the price of individual items is not known shall either establish designated accounts for purchases and sales of multiple items, or keep track of such purchases and sales in supplementary accounts or otherwise. Correspondingly, records shall be kept of purchases and sales where the Value Added Tax upon resale is calculated on the basis of the general Value Added Tax calculation provisions, cf. Chapter 4 of the Value Added Tax Act.

Sales of multiple items and sales of individual items from a purchase of multiple items shall, in their entirety, be credited to an account for sales not liable to Value Added Tax until the supplementary account, cf. § 8-10-5, has been cancelled out.

As far as other sales are concerned, the mark-up shall be credited to an account for sales liable to Value Added Tax, whilst the remainder of the sales value shall be credited to an account for sales not liable to Value Added Tax, cf., however, § 8-10-5, first paragraph. If the goods are sold at a loss, the sales price as a whole shall be credited to the account for sales not liable to Value Added Tax.

The apportionment between turnover liable to Value Added Tax and not liable to Value Added Tax may be carried out at the end of a period. The basis for such apportionment shall follow from the accounts or supplementary specifications.

###### § 8-10-7. Storage

Specification of purchases and sales as referred to in § 8-10-2 shall be stored for five years after the last item included in the specification has been sold. Documentation as referred to in § 8-10-5 and § 8-10-6 shall be stored for five years after the end of the financial year.

##### Sub-chapter 8-11. Bookkeeping entities that are charitable and benevolent institutions and organisations

###### § 8-11-1. Scope

This sub-chapter shall apply to bookkeeping entities that are charitable and benevolent institutions and organisations, and that fall within the scope of § 3-12, first paragraph, litra b and c, of the Value Added Tax Act concerning goods charged at a significant excess and goods from ad-hoc and short duration sales arrangements, as well as § 3-12, third paragraph, concerning the sale of goods from convenience stores and the sale of catering services.

###### § 8-11-2. Documentation

Upon the sale of goods charged at a significant excess pursuant to § 3-12-2 of the Value Added Tax Regulations, the purchase price shall be documented by a sales document, declaration from the donor or similar.

###### § 8-11-3. Exemption from the requirements as to the documentation of cash sales

Bookkeeping entities falling within the scope of this sub-chapter shall not be subject to § 5-3-2 with regard to the documentation of sales as mentioned in § 3-12, first paragraph, litra e, and § 3-12, third paragraph, of the Value Added Tax Act. Such bookkeeping entities may instead document the cash sales by daily settlement, cf. § 5-4-5, first and third sentence, and other available documentation, for example an electronic sales report showing the transactions individually and payment terminal reports.

###### § 8-11-4. Storage

Purchase price documentation, cf. § 8-11-2, shall be stored for five years after the end of the financial year.

##### Sub-chapter 8-12. Car repair shops, car washing and car detailing

###### § 8-12-1. Car repair shops, car washing and car detailing

Bookkeeping entities that operate car repair shops or are engaged in cash washing or car detailing activities shall maintain and store a personnel list in accordance with §§ 8-5-6 and 8-5-7.

##### Sub-chapter 8-13. Financial enterprise

###### § 8-13-1. Scope

Financial enterprises shall for purposes of these Regulations mean banks, mortgage companies, finance companies, securities funds, investment firms and securities fund management companies.

###### § 8-13-2. Sales document

Financial enterprises may use contract notes as sales documents upon the purchase and sale of financial instruments. Financial enterprises that perform transactions in the form of lending/credit/financing to, or deposits/asset management engagements from, customers, and that by agreement with their customers may debit the customers directly for services rendered via account arrangements, may use statements of accounts as sales documents.

Contract notes and statements of account shall include the information mentioned in sub-chapter 5-1. The requirement in § 5-1-3 for consecutive numbering of sales documents may nonetheless be replaced by specification of the account number of the customer and consecutive numbering at the customer level.

###### § 8-13-3. Customer and supplier specification

Financial enterprises may use their financial software systems to prepare specifications as mentioned in § 3-1, Nos. 3 and 4. The information must be capable of being specified in a form that ensures compliance with statutory and regulatory disclosure obligations.

###### § 8-13-4. Storage

Banks and financial enterprises shall store specifications as mentioned in § 8-13-3, as well as documentation of recorded details included in such specifications, for ten years after the end of the financial year.

##### Sub-chapter 8-14. Insurance companies and pension firms

###### § 8-14-1. Scope

This chapter shall apply to insurance companies and pension firms as defined in Act of 10 June 2005 No. 44 relating to Insurance Companies, Pension Firms and their Activities, etc.

###### § 8-14-2. Sales document

Policy documents may be used as sales documents if the documentation includes the information mentioned in Sub-chapter 5-1. The requirement in § 5-1-3 for consecutive numbering of sales documents may nonetheless be replaced by specification of the policy number/insurance agreement number and term.

###### § 8-14-3. Customer and supplier specification

Bookkeeping entities falling within the scope of this sub-chapter, and that meet the requirements laid down in or pursuant to the Insurance Agreement Act and the Insurance Activities Act, may use their insurance/pension software systems to prepare specifications as mentioned in § 3-1, Nos. 3 and 4. The information must be capable of being specified in a form that ensures compliance with statutory and regulatory disclosure obligations.

##### Sub-chapter 8-15. The power industry

###### § 8-15-1. *Joint invoicing of network services and electrical energy*

Suppliers of network services and electrical energy may issue a joint sales document. A joint number series may be used for such sales documents. The requirements as to the contents of the sales document, cf. Sub-chapter 5-1, shall apply to the sales made by each of the parties.

###### § 8-15-2. *Customer specification*

When a joint sales document has been issued pursuant to § 8-15-1, suppliers that have not themselves issued the sales document may register the transactions in the customer specification via the invoice issuer's account.

### Chapter 9. Effective date

##### § 9-1. Effective date

The effective date of the Regulations shall be 1 January 2005.