

# Internal Audit & Reporting | Develop Models & Procedures



## Short Summary

**Internal Audit & Reporting:** Having the depth of accounting expertise your Board of Directors (BOD) requires.

A large energy company providing technology-enabled strategic solutions to the oil & gas industry through its subsidiaries needed assistance with internal audit and reporting requirements. They engaged SolomonEdwards to develop financial reporting models and procedures, as well as draft financials, footnote disclosures and MD&A. SolomonEdwards' solution included the following:

- Technical Accounting Advisory: Business Combinations, Revenue Recognition, Consolidations, Income Tax, Fair Value of Financial Instruments
- Audit Assist
- Financial Reporting Model and Processes Development
- Financials, Footnote Disclosures and MD&A Drafts
- Debt Covenant Compliance
- Senior Management Reporting to BOD and Lenders
- Annual Budgeting and Forecasting

The SolomonEdwards consultant evaluated and provided guidance around amended debt covenant compliance and provided support for annual budgeting and forecasting. Additionally, SolomonEdwards created reporting for BOD and financiers. With our assistance, the client completed a successful \$200MM capital raise, while completing timely periodic GAAP consolidated financial reporting requirements.



**INDUSTRY:**  
Energy



**DEPLOYMENT:**  
Individual

**SERVICES:**



**Accounting & Finance**

*Financial Planning &  
Analysis*

*Financial Reporting &  
Technical Accounting*

*SEC & Regulatory  
Reporting*