

# New Accounting Standard Implementation | ASC 606



## Situation

An independent oil & gas exploration and development firm called upon SolomonEdwards to rectify an ASC 606 implementation after hiring a staffing firm who did not satisfy their needs.

## Solution

SolomonEdwards was primarily engaged to support the Client to clear their auditor's review comments related to the implementation of ASC 606 and to resolve outstanding issues.

## Results

SolomonEdwards assisted with the following:

- Clearing the Big Four auditor's review comments and resolving outstanding issues to finalize their documentation regarding the implementation of ASC 606.
- Testing and documentation of management's review of the ASC 606 implementation documentation.



**INDUSTRY:**  
Oil & Gas



**DEPLOYMENT:**  
Individual

**SERVICES:**



**Accounting & Finance**  
*New Accounting Standard  
Implementation*