

Our Services

Oil & Gas Audits

The Oil and Gas business continues to be challenging with the recent plunge in oil prices. Currently, prices are predicted to rise again and hopefully this year. As a member of management within an Oil and Gas company, you must be accountable to both government entities and investors while remaining focused on everything from economic returns to environmental responsibility.

At MaloneBailey, LLP we understand the complexities of the oil and gas industry and the numerous challenges you face. Your audit, accounting, and tax requirements should not be a distraction to the focus of your core business. Our seasoned professionals provide specialized SEC-regulated audit, private audit, and tax services to upstream, midstream, and downstream companies. Our client base includes drilling, exploration and production, refining and marketing, gas marketing, and distribution companies.

At MaloneBailey, LLP, we understand the accounting and reporting implications for oil and gas companies including:

- SEC Rule SX 4-10 Full Cost Accounting
- FAS 19 Successful Efforts Accounting
- FAS 141 Purchase Accounting
- Production Revenue and Royalty Accounting
- Joint Venture Accounting and Joint Interest Billings
- Depletion, Depreciation and Amortization
- FAS 143 Asset Retirement Obligations and Environmental Issues
- Reserve Report and FAS 144 Analysis
- FAS 69 Oil and Gas Reporting Disclosures
- Multi-Currency Accounting and Reporting
- Production Imbalances
- Debt and Equity Financing Arrangements
- FAS 133 Derivative Accounting

Our Oil & Gas clients range from start-up exploration and development companies to operating production companies with over half a billion in properties and make up 25% of our client base. Whether you are an operator or non-operator, gas vs. oil focused, or domestic vs. international company, we understand your business and can provide you the expertise you need.

For additional information regarding our petroleum industry accounting and advisory services, please contact George Qin (gqin@malonebailey.com or (713) 343-4267) or Jay Norris (jnorris@malonebailey.com or (713) 343-4219).