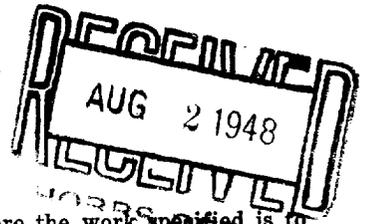


NEW MEXICO OIL CONSERVATION COMMISSION

SANTA FE, NEW MEXICO

MISCELLANEOUS NOTICES



Submit this notice in triplicate to the Oil Conservation Commission or its proper agent before the work specified is to begin. A copy will be returned to the sender on which will be given the approval, with any modifications considered advisable, or the rejection by the Commission or agent, of the plan submitted. The plan as approved should be followed, and work should not begin until approval is obtained. See additional instructions in the Rules and Regulations of the Commission.

Indicate nature of notice by checking below:

Table with 4 rows and 2 columns of notice types: NOTICE OF INTENTION TO TEST CASING SHUT-OFF, NOTICE OF INTENTION TO SHOOT OR CHEMICALLY TREAT WELL, NOTICE OF INTENTION TO CHANGE PLANS, NOTICE OF INTENTION TO PULL OR OTHERWISE ALTER CASING, NOTICE OF INTENTION TO REPAIR WELL, NOTICE OF INTENTION TO PLUG WELL, NOTICE OF INTENTION TO DEEPEN WELL.

Jal, New Mexico

August 2, 1948

OIL CONSERVATION COMMISSION, Santa Fe, New Mexico.

Gentlemen:

Following is a notice of intention to do certain work as described below at the R1 Olsen Oil Company et al Belchar Well No. 1 in NNSW Company or Operator Lease of Sec. 7, T. 22S, R. 30E, N. M. P. M., Drinkard Field. Lea County.

FULL DETAILS OF PROPOSED PLAN OF WORK FOLLOW INSTRUCTIONS IN THE RULES AND REGULATIONS OF THE COMMISSION

To set 10 3/4" casing at 308'. Circulated cement. Work to be done July 29, 1948.

Approved AUG 2 1948, 19 except as follows:

R. Olsen Oil Company et al Company or Operator

By J. T. Paddleford

Position Geologist-Engineer Send communications regarding well to

Name J. T. Paddleford

Address Drawer 7 Jal, New Mexico

OIL CONSERVATION COMMISSION, By Roy Yorkrough Title OIL & GAS INSPECTOR

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that this is crucial for ensuring the integrity of the financial statements and for providing a clear audit trail. The text also mentions the need for regular reconciliations and the use of appropriate accounting methods.

2. The second part of the document focuses on the classification of assets and liabilities. It details the criteria used to distinguish between current and non-current items, and provides examples of how these classifications should be applied in practice. The text also touches upon the valuation of these assets and liabilities, highlighting the need for consistency and the use of fair value measurements where appropriate.

3. The third part of the document addresses the treatment of income and expenses. It explains how these items should be recognized in the financial statements, taking into account the matching principle and the accrual basis of accounting. The text also discusses the impact of various accounting policies on the reported results and the importance of disclosing these policies in the notes to the financial statements.

4. The fourth part of the document discusses the preparation of the financial statements. It outlines the steps involved in the consolidation process, from the collection of data from individual entities to the final preparation of the consolidated financial statements. The text also highlights the importance of ensuring that all relevant information is included and that the statements are presented in a clear and concise manner.

5. The fifth part of the document focuses on the disclosure of financial information. It details the requirements for the presentation of the financial statements, including the need for comparative figures and the inclusion of detailed notes. The text also discusses the importance of providing a clear and understandable explanation of the financial performance and position of the entity.

6. The sixth part of the document addresses the role of the auditor. It explains the scope of the audit and the responsibilities of the auditor in providing an independent opinion on the financial statements. The text also discusses the importance of the auditor's report and the implications of different types of audit opinions.

7. The seventh part of the document discusses the impact of changes in accounting standards. It explains how these changes can affect the financial statements and the need for companies to stay up-to-date with the latest requirements. The text also discusses the importance of providing a clear explanation of the impact of these changes in the financial statements.

8. The eighth part of the document focuses on the presentation of the financial statements. It details the requirements for the layout and format of the statements, including the need for a clear and professional appearance. The text also discusses the importance of providing a clear and concise explanation of the financial performance and position of the entity.

9. The ninth part of the document addresses the role of the board of directors. It explains the responsibilities of the board in overseeing the financial reporting process and the importance of providing a clear and concise explanation of the financial performance and position of the entity.

10. The tenth part of the document discusses the importance of transparency and accountability in financial reporting. It emphasizes the need for companies to provide a clear and concise explanation of the financial performance and position of the entity, and to ensure that all relevant information is disclosed in a timely and accurate manner.