



*Training Course:
Advanced Refining and Petrochemical
Accounting*

27 - 31 July 2025

Dubai (UAE)

Residence Inn by Marriott Sheikh Zayed Road, Dubai

Training Course: Advanced Refining and Petrochemical Accounting

Training Course code: FI235833 From: 27 - 31 July 2025 Venue: Dubai (UAE) - Residence Inn by Marriott Sheikh Zayed Road, Dubai Training Course Fees: 4500 € Euro

Introduction:

This Advanced Refining and Petrochemical Accounting training program is developed and delivered by Global Horizon Training Center, a world-class institution specializing in providing comprehensive, high-level training programs for professionals across industries. With a strong reputation in the global training arena, Global Horizon is committed to helping organizations and individuals develop the critical skills needed to excel in their fields.

The refining and petrochemical industries play a central role in the global economy, and financial management in these sectors involves complex, specialized accounting practices. This program aims to equip professionals with the knowledge and tools required to manage accounting, cost control, and financial reporting in the context of refining and petrochemical operations. Through an in-depth understanding of cost structures, capital investments, and regulatory challenges, participants will learn how to enhance efficiency, ensure compliance, and improve financial performance in this specialized industry.

Objectives:

By the end of this training program, participants will be able to:

1. Understand the unique accounting practices and financial management strategies within the refining and petrochemical industries.
2. Apply cost accounting techniques specific to the refining and petrochemical sectors, including cost allocation and cost control.
3. Prepare financial statements for refining and petrochemical operations in compliance with relevant accounting standards.
4. Assess capital investments, operating costs, and revenue generation models within the industry.
5. Identify the key financial metrics used in refining and petrochemical industries to measure profitability and performance.
6. Understand the regulatory framework and tax implications affecting financial reporting in the refining and petrochemical industries.
7. Implement best practices for financial reporting, budgeting, and forecasting in the context of complex industry-specific operations.
8. Address the challenges involved in integrating new technologies and practices into refining and petrochemical financial accounting.

Course Methodology:

This training program utilizes a mix of teaching methods designed to enhance both theoretical understanding and practical application of advanced refining and petrochemical accounting principles:

1. **Instructor-Led Sessions** - Experienced trainers will deliver structured lectures, providing a strong foundation in the accounting principles and practices relevant to the refining and petrochemical sectors.
2. **Case Studies** - Real-world case studies will help participants understand how accounting principles are applied to actual industry scenarios, improving their problem-solving skills.
3. **Hands-On Exercises** - Practical exercises involving financial statements, cost analysis, and capital investment calculations specific to refining and petrochemical operations.
4. **Group Discussions** - Facilitated discussions will allow participants to share their experiences and gain insights into best practices within the industry.
5. **Assessments & Quizzes** - Periodic assessments will evaluate the participants' understanding and reinforce key concepts.
6. **Workshops** - Focused workshops will delve into specialized topics such as cost control methods, asset depreciation, and investment appraisals within the refining and petrochemical industries.

Organizational Impact:

Implementing the knowledge gained from this training program will have a significant and lasting impact on your organization:

1. **Improved Financial Management** - The ability to implement accurate and efficient cost accounting systems within refining and petrochemical operations will lead to better cost control and enhanced financial performance.
2. **Increased Profitability** - By improving financial reporting, budgeting, and forecasting, your organization will be better equipped to identify profitable opportunities and optimize resource utilization.
3. **Enhanced Compliance** - Participants will gain knowledge of the regulatory landscape and ensure that your organization's financial reporting practices comply with industry-specific laws and standards.
4. **Better Investment Decisions** - A deeper understanding of capital investment analysis and asset management will help your organization make more informed, strategic decisions on refining and petrochemical projects.
5. **Improved Decision-Making** - The application of advanced accounting techniques and key financial metrics will help stakeholders at all levels make informed decisions that drive business success.
6. **Operational Efficiency** - With enhanced cost management and financial reporting practices, your

organization can operate more efficiently and reduce waste.

Target Audience:

This program is designed for professionals involved in the financial management, accounting, and reporting functions of the refining and petrochemical industries. The target audience includes:

1. Refining Accountants
2. Petrochemical Financial Analysts
3. Cost Accountants
4. Financial Controllers
5. CFOs and Finance Managers in Refining and Petrochemical Sectors
6. Investment Analysts and Project Finance Managers
7. Business and Operations Managers
8. Internal Auditors
9. Management Accountants in Oil & Gas and Petrochemical Companies
10. Tax and Regulatory Compliance Professionals in the Energy Sector

Course Outlines:

Day 1: Introduction to Refining and Petrochemical Accounting

- Overview of the refining and petrochemical industries: Structure, operations, and financial characteristics.
- Key financial challenges in the refining and petrochemical sectors.
- Accounting principles unique to the refining and petrochemical industries.
- The role of cost accounting in the oil & gas and petrochemical industries.
- Introduction to financial reporting requirements: IFRS, local GAAP, and industry-specific standards.
- Practical exercise: Identifying key cost drivers and financial metrics in a refinery or petrochemical operation.

Day 2: Cost Accounting and Cost Allocation in Refining and Petrochemical Operations

- Understanding direct and indirect costs in refining and petrochemical industries.
- Cost allocation methods: Job order costing, process costing, and activity-based costing ABC.
- Allocation of overheads in refining and petrochemical operations.
- Inventory management and valuation methods FIFO, LIFO, weighted average.
- Depreciation methods and their impact on financial statements.
- Practical exercise: Cost allocation for a refining operation.

Day 3: Capital Investment and Financial Appraisal in Refining and Petrochemical Projects

- Financial evaluation of capital projects: NPV, IRR, payback period.
- Assessing operating costs, fixed and variable costs in capital investments.
- Asset management and project finance in the petrochemical industry.
- Financing options for refining and petrochemical projects debt vs. equity.
- Tax implications of capital investments and depreciation.
- Workshop: Performing a financial appraisal for a new refinery or petrochemical plant.

Day 4: Financial Reporting and Performance Measurement in Refining and Petrochemical Operations

- Preparing financial statements for refining and petrochemical companies: Statement of Financial Position, Income Statement, Cash Flow Statement.
- Understanding key financial ratios and performance metrics in the refining and petrochemical industries: Gross margin, operating margin, ROA, ROE.
- Budgeting and forecasting in refining and petrochemical industries.
- Advanced cost management techniques: Target costing, lifecycle costing, and value engineering.
- Practical exercise: Financial statement preparation and ratio analysis for a petrochemical company.

Day 5: Regulatory Framework, Challenges, and Future Trends in Refining and Petrochemical Accounting

- Overview of regulatory frameworks: Compliance with IFRS, GAAP, and industry-specific regulations.
- Environmental regulations and their impact on financial accounting e.g., carbon emissions, sustainability reporting.
- Understanding the tax environment and its impact on refining and petrochemical financials.

- Challenges in managing complex cost structures, pricing models, and commodity price fluctuations.
- Trends and future outlook in refining and petrochemical accounting: Automation, technology adoption, and blockchain in financial reporting.

Registration form on the Training Course: Advanced Refining and Petrochemical Accounting

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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Payment Method

- ☐ Please find enclosed a cheque made payable to Global Horizon
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