



*Training Course:
Oil & Gas Accounting & Performance
Measurement*

*8 - 12 March 2027
Tbilisi (Georgia)*

Training Course: Oil & Gas Accounting & Performance Measurement

Training Course code: FI2009 From: 8 - 12 March 2027 Venue: Tbilisi (Georgia) - Training Course Fees: 5775 € Euro

Introduction

This five-day program develops an essential understanding of Oil & Gas Exploration & Production E&P accounting, reporting, and performance measurement issues and practices. It develops your ability to prepare, use and critically evaluate information on E&P activities, applying specialist industry knowledge and relevant analytical skills.

- The program is designed specifically for those who have a basic understanding of accounting but who need to understand more about accounting and financial reporting policies and practices in the upstream oil and gas industry.
- Topics covered include the successful efforts and full cost methods of accounting, the classification of assets as tangible or intangible, the unit of a production method for depreciation of capitalized costs, the testing for impairment of oil and gas assets, and accounting for removal and restoration of oil and gas facilities.
- The main requirements of Generally Accepted Accounting Principles GAAP and International Financial Reporting Standards IFRS relevant to the Oil & Gas Exploration & Production industry are examined for each major phase in the field life cycle.
- Learning throughout the course is achieved through illustrated presentations, group discussions, worked examples, exercises, and solutions, and extracts from published financial statements of international companies.
- Participants in this program gain a broader and deeper appreciation of the role of the E&P Finance Department and the context in which it operates, encouraging a more confident and proactive approach to their work, developing awareness of issues, and preparing them for increased responsibility.

Objectives

By the end of the program, delegates will learn how to:

- Develop an understanding of the accounting standards, policies, and practices used by companies in the Oil & Gas Exploration & Production industry
- Appreciate the nature and financial implications of Production Sharing Contracts and other agreements between host governments and international companies
- Examine issues and guidelines in accounting for Joint Ventures
- Identify and know how to apply international and national accounting standards most relevant to the E&P industry
- Improve the relevance and reliability of financial reports to better meet the needs of users

- Review and use publicly available information for benchmarking the business performance of companies in the E&P industry

Target Audience

- Financial accountants in oil and gas companies
- Finance managers and financial controllers
- Internal and external auditors
- IFRS and GAAP reporting specialists
- Corporate finance professionals in the energy sector
- Investment analysts
- Joint venture and PSC accounting professionals
- Treasury and financial reporting staff
- Risk management professionals
- Government and regulatory finance officers
- Professionals working in upstream oil and gas E&P
- New entrants to oil and gas finance and accounting

Outlines

Day 1: Oil and Gas Accounting and Reporting Framework

- Development and purpose of company accounts
- Financial reporting standards in the oil and gas industry
- Investor reporting and stakeholder requirements
- Taxation and royalties
- GAAP and IFRS convergence
- Reporting implications and PSC impact
- Capital structure and cash flow in the industry

Day 2: Capitalization and Cost Accounting in E&P

- Capitalization of exploration and development costs
- Full cost and successful efforts methods
- Asset classification tangible and intangible
- Borrowing costs
- Capital maintenance concept
- Sourcing capital
- Capitalization under IFRS
- Oil and gas value chain overview

Day 3: Exploration, Production and Joint Operations

- Exploration and evaluation accounting
- Development expenditures
- Reserves and resources classification
- Joint ventures accounting GAAP and IFRS
- Production sharing agreements PSA / PSC
- Royalties and taxation
- Business combinations

- Currency issues

Day 4: Asset Valuation, Impairment and Audit

- Impairment of oil and gas assets
- Decommissioning obligations
- Emission trading schemes
- Accounting treatments and disclosures
- External and internal auditing
- Auditor opinion and reporting standards
- Ethics, governance and regulatory environment
- Investor protection and creative accounting

Day 5: Financial Analysis and Industry Performance

- Financial statement analysis
- Analytical tools in E&P companies
- Full cost vs successful efforts comparison
- DuPont ratio analysis
- Oil and gas company performance Shell and BP examples
- Investment finance and capital markets
- Investment criteria and financial intermediaries
- Share price drivers and market influence

Registration form on the Training Course: Oil & Gas Accounting & Performance Measurement

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€ Euro

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

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