



*Training Course:  
Oil And Gas Accounting Level 2*

*1 - 12 March 2027  
Geneva (Switzerland)*

## Training Course: Oil And Gas Accounting Level 2

Training Course code: FI2065 From: 1 - 12 March 2027 Venue: Geneva (Switzerland) - Training Course Fees: 9550 € Euro

### Introduction

This course provides participants with a thorough, in-depth review and examination of international accounting standards and their application in the upstream oil and gas industry. This will include a review of unique accounting issues that arise in exploration and production activities and best practices for accounting for these.

Participants will learn about Production Sharing Contracts PSCs, the different aspects that are included in PSCs, and the accounting consequences that can arise. This course will address joint venture accounting and alternative methods of how joint ventures can be funded. Unitization and redetermination of oil and gas fields will also be covered.

The final part of this course will give participants an awareness of the different approaches that can be used in the preparation of an annual department and corporate budget. The strategic issues that companies consider in planning their future growth and development will also be discussed.

### Objectives

- Enhance understanding of international accounting standards applied to upstream oil and gas E&P activities
- Develop knowledge of unique accounting issues in exploration and production operations
- Understand accounting treatment of Production Sharing Contracts PSCs and Joint Ventures JVs
- Analyze different accounting policies and their impact on financial reporting in oil and gas companies
- Gain insight into cost allocation, revenue recognition, and taxation in E&P companies
- Understand decommissioning, impairment, reserves accounting, and DD&A calculations
- Develop skills in budgeting, cost control, and financial planning for E&P organizations
- Build awareness of industry-specific financial reporting standards and disclosure requirements
- Apply best practices in JV accounting, cash management, and audit processes
- Strengthen ability to prepare and control departmental and corporate budgets in E&P companies

### Target Audience

- Finance professionals working in oil and gas companies upstream sector
- Accountants and financial controllers in E&P Exploration & Production organizations
- Joint venture accountants and project finance professionals in energy sector
- Internal and external auditors specializing in oil and gas industry
- Budgeting and cost control managers in energy and petroleum companies
- Government and regulatory professionals dealing with energy sector reporting
- Professionals involved in production sharing contracts PSCs and concession agreements
- Investment analysts covering oil and gas industry

- Consultants and advisors in energy, accounting, and financial reporting
- Professionals seeking specialization in upstream oil and gas accounting

## Outline

### Day 1: Introduction to E&P Accounting & Regulation

- Regulation of oil and gas company accounting
- Accounting standards applicable to E&P companies IFRS 6, IAS, UK & US comparison
- Review of annual reports and financial disclosures
- Notes to accounts in oil and gas companies

### Day 2: Exploration and Pre-Development Costs

- Accounting for pre-license, exploration, and appraisal costs
- Policy choices in E&P accounting
- Commercial reserves and their accounting significance

### Day 3: DD&A and Asset Valuation

- Depletion, Depreciation & Amortization DD&A calculation
- Unit of production method
- Changes in cost and reserve estimates

### Day 4: Decommissioning and Impairment

- Accounting for decommissioning provisions IAS 37, FAS 143, FRS 12
- Impairment testing and ceiling tests IAS 36, FAS 144, FRS 11
- Extractive activities accounting developments

### Day 5: Revenue Recognition & Taxation

- Revenue recognition for oil and gas sales
- Matching costs with revenue
- Types of E&P taxes and deferred tax accounting
- Financing arrangements in E&P companies

### Day 6: Joint Ventures & Production Sharing Contracts PSC

- Ownership and exploitation of reserves
- Government vs company interests in oil & gas
- Concessionary vs contractual systems
- PSC accounting procedures

### Day 7: Cost Oil, Profit Oil & R-Factors

- Cost oil and profit oil calculations
- R-factors and economic sharing mechanisms

- Analysis of PSC financial structures

## Day 8: JV Accounting & Cash Management

- JV audits and financial controls
- JV billing and cash calling mechanisms
- Cost allocation methods in joint ventures
- Best practices in JV accounting

## Day 9: Unitization & Financial Reporting

- Unitization and redetermination processes
- Adjustments in production sharing agreements
- Financial reporting implications of reserve changes
- Industry audit practices and compliance

## Day 10: Budgeting, Cost Control & Strategic Planning

- Performance measurement and KPIs in E&P
- Incremental vs zero-based budgeting
- Departmental and corporate budgeting process
- Cost behavior and cost control systems
- Financial and strategic planning in oil & gas companies
- Budget vs actual analysis and corporate objective alignment

## Registration form on the Training Course: Oil And Gas Accounting Level 2

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

### Delegate Information

Full Name (Mr / Ms / Dr / Eng): .....  
Position: .....  
Telephone / Mobile: .....  
Personal E-Mail: .....  
Official E-Mail: .....

### Company Information

Company Name: .....  
Address: .....  
City / Country: .....

### Person Responsible for Training and Development

Full Name (Mr / Ms / Dr / Eng): .....  
Position: .....  
Telephone / Mobile: .....  
Personal E-Mail: .....  
Official E-Mail: .....

### Payment Method

- ☐ Please find enclosed a cheque made payable to Global Horizon
- ☐ Please invoice me
- ☐ Please invoice my company

### Easy Ways To Register

Telephone:  
+201095004484 to  
provisionally reserve your  
place.

Fax your completed  
registration  
form to: +20233379764

E-mail to us :  
info@gh4t.com  
or training@gh4t.com

Complete & return the  
booking form with cheque  
to: Global Horizon  
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