



**Oil & Gas (Petroleum) Accounting & Finance
Module 1
AF01**



**Oil & Gas
Consultancy Services & Technical Training Providers**

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Oil & Gas (Petroleum) Accounting & Finance

Module 1

AF01

AF01A Module 1: Oil & Gas Accounting & Taxation of (E&P) JV & PSC Operations

Course Description:

This is a very comprehensive and intensive program which we have recently updated in terms of its content and delivery, with a view to enhancing the participants' know-how of the technical details involved in accounting practices for oil and gas exploration and production.

Given the need for adequate cost reporting, the course is designed to enable accountants with no prior knowledge of petroleum accounting to understand the technical aspects of exploration and production and how the costs are ascertained.

Course Contents:

1. Petroleum Industry Characteristics & Overview of Exploration & Production
2. Oil & Gas (E& P) and Cost Classification, Ascertainment, & Treatment of Costs
3. Accounting Principles (including Accounting Methods) & Financial Policies in Relation to O&G Upstream Operations
4. Joint Venture Operating Agreements & Operations (including Cash Calls, JV Billings, Multi-Currency Accounting, JV Accounts Reporting to Host Country)
5. Cost Allocation for both JV & PSC (including OPEX, CAPEX, Financing Charges, and Head Office/Parent Co. Overheads) Asset Usage/Tariff Charges)
6. E&P Operations Funding Arrangements & Accounting Implications e.g. for Carried Interest Financing, Farm Outs etc.
7. Oil & Gas Revenue Accounting (including pricing mechanisms for various Spot, Forward, Term & Take or Pay Contract Types, matching of delivery dates & applicable prices; Royalty Calculations, Accounting for Over and Underlifts, etc.)
8. Joint Venture (JV) Agreements & the Memorandum of Understanding (MOU)
9. Allowable & Non-Allowable Costs
10. Authorization for Expenditure (AFEs)
11. JV Accounting Reports
12. PSC Agreements (Understanding the Contract Type, Including cost oil, royalty in cash or kind, cost recovery & cost recovery ceilings, etc).
13. Accounting Implications of Carried Interests, PSC Accounting Procedure and Reporting Processes

Venue:

Please visit our website or contact us for details.

Tuition:

Module 1: £3,250 +VAT

5 easy ways to
register or to
make an enquiry:

1.Web

www.petroconsultenergy.co.uk

2.Email

info@petroconsultenergy.co.uk

3.Phone

+44(0)1708 755355

4.Fax

+44(0)1708 755358

5.By post

Petroconsult Energy Co. Ltd.

4 Holgate Court, Western Road,

Romford. RM1 3JS, United Kingdom