

# € TRAINING

Oil and Gas Accounting and Performance  
Measurement



6 - 17 October 2024  
Sharm El-Sheikh (Egypt)  
Sheraton Sharm Hotel,  
Resort,



# Oil and Gas Accounting and Performance Measurement

REF: E159 DATE: 6 - 17 October 2024 Venue: Sharm El-Sheikh (Egypt) - Sheraton Sharm Hotel, Resort, Fee: 7590 Euro

## Introduction:

This 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.

## Program Objectives:

At the end of this program, participants will be able 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.

## Targeted Audience:

- Corporate Accountants, Financial Controllers, Treasury Officers, Management Accountants.
- Finance Staff in General Accounting, Payables, Receivables, Inventory, Fixed Assets.
- Joint Venture Accountants and Auditors.
- External, Financial and Internal Auditors.
- Government Regulators and Auditors.
- Financial and Investment Analysts.

## Program Outlines:

## Unit 1:

### Standards of Financial Reporting in the O&G Industry to Stakeholders:

- Investor reporting.
- New investors.
- Taxation and royalties.
- Stock market intermediaries.

## Unit 2:

### The Convergence of GAAP and IFRS:

- Effect on reporting.
- Migration paths.
- Effect on PSC reporting.
- Share pricing and O&G companies.

## Unit 3:

### Capitalization and Cash Flows in The Oil & Gas Industry - Sourcing Capital:

- Capitalizing E&P projects.
- Effects of IFRS.
- Capital maintenance.
- Sources of capital.

## Unit 4:

### Oil & Gas Value Chain and Accounting Issues:

- E&P Exploration & evaluation, borrowing costs, and development expenditures.
- P&S Reserves and resources.
- Product valuation issues, impairment of assets, disclosures, decommissioning.
- Royalties and income taxes.
- Emission trading schemes.

## Unit 5:

### Company Accounts, PSAs and Joint Ventures Accounting for Multiple Efforts:

- Joint ventures - GAAP & IFRS.
- Business combinations.
- Currency issues.
- Accounting treatments.

## Unit 6:

### Analysis of Financial Statements:

- Analytical tools.
- Full cost.
- Successful efforts.
- Decommissioning obligations.

## Unit 7:

### Auditors and Reporting to Investors in The Oil and Gas Industry - External Audit Investigations and Reports:

- The auditor's 'Opinion'.
- True and Fair.
- Sarbanes Oxley.
- Internal audits.

## Unit 8:

### Ethical Issues:

- Corporate governance.
- Government regulation.
- Investor confidence and share prices.

- Creative accounting and investor protection.

#### Unit 9:

##### Investment Finance in The Oil and Gas Industry - Processes and Lead Times:

- Sources of external finance.
- Financial markets.
- Investment criteria.
- Roles of intermediaries in the financial markets.

#### Unit 10:

##### Shell and BP - Performance and Share Prices:

- Analysis of Shell Oil and BP Accounts.
- DuPont hierarchy of ratios.
- Theoretical conclusions and live feeds from London Stock Exchange.
- Influencing factors.