



Training Course :

Oil & Gas Accounting & Performance Measurement

Training Course For One Week In

Turkey, Istanbul, Taksim
Gonen Hotel

Which Be Held As Under Details :



Abar Solutions Petroleum Consultancy Invite Your Employee To Participate With Us In Special Training Course As Under Details:

Course Name		Oil & Gas Accounting & Performance Measurement				
Code	Period	Language	Start	End	Location	Fees KD
FIN 05	5 Days	Bilingual (Arabic & English)	14/10/2019	18/10/2019	Turkey, Istanbul, Taksim Gonen Hotel	1195
			04/11/2019	08/11/2019		
			23/12/2019	27/12/2019		
** The Fees Includes : Lecturer , Training Material , Training Room With One Coffee Break Daily , Certificate Of Attendance In Last Day Training Course **						

Introduction

This programme is designed to develop the essential skills necessary to prepare and evaluate Oil & Gas Accounting and Performance Measures. It focuses on the risks currently facing the sector including oil price volatility and changing patterns of demand. It focuses on the latest techniques to evaluate Financial; Operational & Social Performance as well as relevant International Financial Reporting Standards (IFRS) relevant for the preparation of Oil & Gas accounts. Delegates will therefore be able to prepare financial statements in line with IFRS and make strategic decisions to improve financial performance of their organization. This seminar will highlight:

- The major risks of the Oil & Gas sector and the tools to manage those risks
- How to Prepare Financial Statements in line with IFRS
- The latest international tools and techniques to develop skills of evaluation and performance measurement
- Issues facing multinational companies and those engaged in Joint Ventures or Production Sharing Agreements
- The lessons to be learnt from an evaluation of leading international oil & gas companies

Programme Objectives

At the end of this seminar, you will learn to:

- Evaluate the Major Issues facing the Oil & Gas sector
- Prepare Financial Statements in accordance with International Financial Reporting Standards (IFRS)
- Evaluate the Financial and Operational Performance of international Oil & Gas companies

- Evaluate the importance and contribution of Oil & Gas to the National Governments and the Fiscal Budget
- Recommend Strategic Plans to Improve Performance

Training Methodology

The programme is highly interactive with delegates actively engaged in the discussion and evaluation of Oil & Gas case studies throughout the programme. Delegates are taken through the latest techniques to evaluate performance and learning is further reinforced by examination of annual reports of international oil and gas companies. At the end of each day, participants have an opportunity for a one-to-one session with the programme leader to develop their understanding further and will be provided with programme notes and examples in both hard and soft copy.

Organisational Impact

The programme is of direct relevance to the Oil & Gas sector and as a result the organisations will benefit greatly from their employees participation. The organization will gain from:

- More effective finance support for front-line departments
- Greater relevance and reliability of financial and management information
- More strategic thinking and focus on performance
- More effective use of financial statements of the company, its co-venturers and its competitors
- The ability of Finance Managers and staff to work with less supervision
- Preparation of staff for increased responsibility

Personal Impact

The programme will of personal benefit to delegates by providing you with a:

- Better understanding of the context and importance of the work you do
- Greater awareness of industry practices, problems and solutions
- Increased understanding and assurance to complete tasks successfully
- Increased self-confidence and motivation at work
- Greater job satisfaction in providing quality support to management
- Greater ability to supervise, develop and motivate colleagues

Course Content & Outlines

Day 1 - The Oil & Gas Sector – Identifying the Issues affecting Accounting & Performance

Measurement

- Latest Events in the Oil & Gas sector- price volatility and supply & demand changes
- Managing the macro-economic factors, e.g. interest rates, exchange rates, oil prices

- Resources & Reserves
- Strategic Choices currently facing the sector
- Capital Investment Issues
- Performance across the Sector

Day 2 - Major Accounting Issues in the Oil & Gas Sector

- Revenue Recognition
- Costs in Acquisition, Exploration, Development and Production of new oil or natural gas reserves
- Break Even Oil, Cost Oil & Profit Oil
- Accounting Approaches – The “Successful Efforts” (SE) Method or the “Full Cost” (FC) Method
- IFRS in relation to the Oil & Gas Sector
- IFRS 6: Exploration for and Evaluation of Mineral Assets

Day 3 - Accounting for Assets

- IAS 16: Property, Plant and Equipment
- Depletion, Depreciation & Amortisation (“DD&A”)
- IAS 36: Impairment of Assets
- IAS 37: Provisions, Contingent Liabilities and Contingent Assets
- IAS 38: Intangible Assets
- IAS 39 & IFRS 9 Financial Instruments: Recognition and Measurement

Day 4 - Measuring Financial Performance

- Cross Sectional & Time Series Analysis
- Financial Analysis: Income Statements & Balance Sheet Analysis
- Cashflow Analysis and its importance in the Oil & Gas sector
- Dupont Analysis – Evaluating and Improving Return on Equity (ROE)
- Evaluation of Share Price and Investment Performance
- Evaluating the Financial Performance of leading international companies in the sector

Day 5 - Measuring Operational & National/Government Efficiency and Performance

- Measuring Reserves – Life; Reserves per Well; Replacement Ratio etc
- Finding; Development & Production Capability & Efficiency
- Evaluating the Operational Performance of leading international companies in the sector
- Earned Value Added Analysis of Projects
- Evaluating the Fiscal Budgets of Oil & Gas producing countries
- National/Government Measures of Efficiency & Performance