



Course : Oil & Gas Accounting & Performance Measurement

City :	London	Hotel :	The Ritz London
Start Date :	2025-11-24	End Date :	2025-11-28
Period :	1 Week	Price :	5950 \$

Course Overview

This advanced training course is designed to equip professionals with the essential skills to prepare, analyze, and evaluate accounting and performance measurement in the Oil & Gas and Petrochemical sectors. It addresses current sector risks, including oil price volatility, fluctuating demand patterns, and provides the latest methodologies for assessing financial, operational, and social performance in alignment with IFRS standards.

Course Highlights

Understanding major risks in the Oil & Gas and Petrochemical sectors and the tools to mitigate them.
Preparing financial statements in accordance with IFRS.

Utilizing international tools and techniques for performance evaluation.

Addressing challenges faced by multinational companies and those involved in Joint Ventures or Production Sharing Agreements.

Learning from the financial and operational practices of leading international Oil & Gas and Petrochemical companies.

Course Objectives

By the end of the course, participants will be able to:

- Analyze the key issues affecting the Oil & Gas and Petrochemical sectors.
- Prepare financial statements in compliance with IFRS.
- Evaluate financial and operational performance of international sector companies.
- Assess the contribution of Oil & Gas and Petrochemical industries to national economies and fiscal budgets.
- Recommend strategic plans to enhance organizational performance.

Target Audience

Ideal for professionals in accounting and performance measurement roles within the Oil & Gas sector, including:

- Corporate Accountants, Financial Controllers, Treasury Officers, Management Accountants.
- Finance Staff (Accounting, Payables, Receivables, Inventory, Fixed Assets).

- Joint Venture Accountants and Auditors.
- External, Financial, and Internal Auditors.
- Government Regulators and Auditors.
- Financial and Investment Analysts.

Methodology

Highly interactive sessions with case study discussions.

Practical exercises on evaluating financial statements and performance metrics.

Review of annual reports of international Oil & Gas companies.

One-to-one sessions with the course leader to consolidate understanding.

Provision of comprehensive course materials in both digital and hard copy formats.

Course Outline

Day 1 :Sector Overview & Strategic Issues

- Key issues affecting accounting and performance measurement in Oil & Gas & Petrochemicals.
- Recent events: oil price volatility and demand fluctuations.
- Managing macroeconomic factors (interest rates, exchange rates, oil prices).
- Resources and reserves management.
- Strategic choices and capital investment considerations.
- Sector-wide performance benchmarking.

Day 2 :Accounting Challenges in Oil & Gas & Petrochemicals

- Revenue recognition principles.
- Costs in acquisition, exploration, development, and production of reserves.
- Crack spread considerations for refineries and petrochemical companies.
- Break-even, cost oil, and profit oil analysis.
- IFRS application in Oil & Gas & Petrochemical sectors.
- IFRS 6: Exploration & Evaluation of Mineral Assets.

Day 3 :Accounting for Assets

- IAS 16: Property, Plant, and Equipment.
- Depletion, depreciation, and amortization (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 & Measurement.

Day 4 :Financial Performance Measurement

- Cross-sectional and time-series analysis.
- Income statement and balance sheet evaluation.
- Cashflow analysis and sector-specific relevance.
- DuPont analysis for ROE enhancement.
- Share price evaluation and investment performance.
- Benchmarking leading international companies.

Day 5 :Operational & Government Performance Measurement

- Reserves evaluation: life, per well, replacement ratios, and refinery impact.
- Assessment of finding, development, and production efficiency.
- Operational performance benchmarking of leading companies.
- Earned value analysis of projects.
- Evaluation of fiscal budgets of Oil & Gas producing countries.