



An Intensive 5 Day Training Course

# Oil & Gas and Petrochemical Accounting & Performance Measurement

Measuring Financial Performance to  
Ensure Future Profitability, Liquidity and Growth

17 - 21 Aug 2020, Vienna  
07 - 11 Dec 2020, London



This course is Designed, Developed, and will be Delivered under  
**ISO 29990 : 2010 & ISO9001 : 2015 Quality Standards**

A black and white photograph of three business professionals in an office setting. One person is pointing at a laptop screen displaying various charts and a world map, while two others look on. The image is partially overlaid with a red gradient.

# Oil & Gas and Petrochemical Accounting & Performance Measurement

Measuring Financial Performance to Ensure Future Profitability, Liquidity and Growth

## WHY CHOOSE THIS TRAINING COURSE?

This PetroKnowledge Oil & Gas and Petrochemical Accounting & Performance Measurement training course is designed to develop the essential skills necessary to prepare and evaluate Oil & Gas and Petrochemical 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 PetroKnowledge training course will highlight:

- The major risks of the Oil & Gas and Petrochemical sectors 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 and Petrochemical companies



## WHAT ARE THE GOALS?

At the end of this PetroKnowledge training course, you will learn to:

- Evaluate the Major Issues facing the Oil & Gas and Petrochemical sector
- Prepare Financial Statements in accordance with International Financial Reporting Standards (IFRS)
- Evaluate the Financial and Operational Performance of international Oil & Gas and Petrochemical companies
- Evaluate the importance and contribution of Oil & Gas and Petrochemicals to the National Governments and the Fiscal Budget
- Recommend Strategic Plans to Improve Performance



## WHO IS THIS TRAINING COURSE FOR?

This PetroKnowledge Oil & Gas and Petrochemical Accounting & Performance Measurement training course is ideally suited to those who work in the Oil & Gas sector particularly those in an accounting and performance measurement role.

This PetroKnowledge training course is suitable to a wide range of professionals but will greatly benefit:

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

## HOW WILL THIS TRAINING COURSE BE PRESENTED?

The PetroKnowledge Oil & Gas and Petrochemical Accounting & Performance Measurement training course is highly interactive with delegates actively engaged in the discussion and evaluation of Oil & Gas case studies throughout the course. 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 training course leader to develop their understanding further and will be provided with course notes and examples in both hard and soft copy.

## ORGANISATIONAL IMPACT

This PetroKnowledge training course is of direct relevance to the Oil & Gas and Petrochemical 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

This PetroKnowledge training course 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



## DAILY AGENDA

### Day One: The Oil & Gas and Petrochemical Sectors – Identifying the Issues affecting Accounting & Performance Measurement

- Latest Events in the Oil & Gas and Petrochemical sectors - 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 Two: Major Accounting Issues in the Oil & Gas Sector and Petrochemical

- Revenue Recognition
- Costs in Acquisition, Exploration, Development and Production of New Oil or Natural Gas Reserves
- The Crack Spread – issues facing Refineries and Petrochemical companies
- Break Even Oil, Cost Oil & Profit Oil
- IFRS in relation to the Oil & Gas Sector and Petrochemical Sector
- IFRS 6 Exploration & Evaluation of Mineral Assets

### Day Three: 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 Four: Measuring Financial Performance

- Cross Sectional & Time Series Analysis
- Financial Analysis: Income Statements & The Statement of Financial Position (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 Five: Measuring Operational & National / Government Efficiency and Performance

- Measuring Reserves – Life; Reserves per Well; Replacement Ratio etc. and the impact for Refineries and Petrochemical companies.
- Finding; Development & Production Capability & Efficiency
- Evaluating the Operational Performance of Leading International Companies in the Sectors
- Earned Value Added Analysis of Projects
- Evaluating the Fiscal Budgets of Oil & Gas Producing Countries
- National / Government Measures of Efficiency & Performance



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✓	DATE	VENUE	FEE(\$)
	17 - 21 Aug 2020	Vienna - Austria	5,950
	07 - 11 Dec 2020	London - UK	5,950

*This fee is inclusive of Documentation, Lunch and Refreshments*

Please use **BLOCK CAPITALS** to fill in this form. It is important that you read carefully through all information before starting to complete the form.

## REGISTRATION DETAILS

**Family Name:** \_\_\_\_\_ **First Name (Mr./Ms.):** \_\_\_\_\_  
**Position:** \_\_\_\_\_ **Company:** \_\_\_\_\_  
**Mailing Address:** \_\_\_\_\_  
**Telephone:** \_\_\_\_\_ **Mobile:** \_\_\_\_\_ **Fax:** \_\_\_\_\_ **Email:** \_\_\_\_\_

## AUTHORISATION

**Authorisation By:** \_\_\_\_\_  
**Position:** \_\_\_\_\_ **Company:** \_\_\_\_\_  
**Mailing Address:** \_\_\_\_\_  
**Telephone:** \_\_\_\_\_ **Mobile:** \_\_\_\_\_ **Fax:** \_\_\_\_\_ **Email:** \_\_\_\_\_

## IN-HOUSE TRAINING

Maximize your training budget and have several members of your staff, who require specific training, to attend with the advantage of not incurring additional travel costs when attending a 'public' training courses & seminars.

Would you like a PetroKnowledge training course delivered at a time or location to suit you? Would you like PetroKnowledge to tailor a course from our comprehensive library of programmes? Or would you like us to create an entirely new, bespoke course to suit the exact needs of your organisation?

Working in partnership with our clients, PetroKnowledge provides an enjoyable, creative learning experience that enables participants to develop their skills and knowledge. We can deliver not only generic, off-the-shelf courses from our extensive learning portfolio, but we can provide tailored as well as bespoke learning on any aspect of skill development or knowledge. Our in-house courses are conducted by the same expert trainers who conduct PetroKnowledge public courses so you can be assured they will fulfill the learning objective of any organisation



## BOOKING TERMS & CONDITIONS

### Booking

- Bookings for courses can be made via our website (petroknowledge.com) or by contacting our Registration Desk on +971 2 5577389 or at reg@petroknowledge.com
- For on-line bookings, please select the course that you require and click on the "Register Now" button, following the instructions step by step
- Upon receipt of booking in order, enrollment on the respective training course will be confirmed by Registration Team with all necessary documentation

### Invoicing and Payment

- Our fees include course presentation, relevant materials, physical & digital documentation, lunch and refreshments served during entire training. Accommodation charges are not included in the course fees
- Course fees are payable upon booking unless a valid, authorized Purchase Order is provided and accepted
- Invoices will be sent via email/courier to the ID/name and address provided
- We prefer to have the fees payment in our account before the start of training course. However, if your company has a different payment policy, the same should inform us in advance
- The currency of fees is in US Dollars (USD). Payments can be made in USD or UAE local currency AED (Arab Emirates Dirhams) either by Bank Transfer or by Credit Card. Our Bank Account details will be provided on the Invoice
- Please note that we do accept payment by cash, in USD or AED, only for the last minute bookings

### Cancellation of Courses

- It may be necessary for PetroKnowledge to amend or cancel any course, course times, instructors, dates or published fees due to unforeseen circumstances and we reserve the right for such changes
- Any amendments will be advised before the course start date and any bookings already paid in full will not be subject to increased fees

### Cancellation by Client

- Once you have completed your booking, received your confirmation of enrollment and a dated payment Invoice, you are deemed to have a contract with PetroKnowledge. You reserve the right to cancel this contract given the below terms
- All cancellations must be received in writing at reg@petroknowledge.com and info@petroknowledge.com at least 21 days prior to the training
- After the cancellation period has expired, consideration may be given, on a case to case basis, if a registered delegate nominates a substitute on the same course, shifts to next session of the course or moves to a new course
- For a cancellation request made on or before the statutory 21 day cancellation period, a credit note issued which can be used against future course fees
- A 25% administration fee (of the total course fee at the time of booking) will be charged for any cancellations made outside of the statutory cancellation period

### Attendance Certificate

- The daily course schedule should be accurately followed to ensure undeterred implementation of our training
- All delegates, who participated in their course throughout, will receive the Certificate of Completion on the last day
- Please report any foreseeable absences to a PetroKnowledge representative or to your sponsors directly
- An absence of three (3) or more sessions of the course will invalidate your eligibility for the Certificate of Completion

### OFFICES:

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