



OIL AND GAS | OG-028

# Oil and Gas Accounting and Joint Venture Accounting

## Contact

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## Address

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# Course content

## Why Attend

Accounting in the oil and gas industry involves unique challenges: exploration and evaluation costs, development and production assets, depletion, decommissioning obligations, joint arrangements and partner billing. Finance professionals must understand both the operations and the accounting treatment to produce reliable financial information.

This Aractech course explains the accounting principles and practices used by oil and gas companies under IFRS, with a strong focus on joint venture accounting, cost allocation, cash calls and partner reporting. Participants work through numerical examples covering capitalisation, depletion, impairment, decommissioning provisions and revenue recognition.

## Course Methodology

- Clear explanation of standards with industry examples
- Worked numerical exercises
- Joint venture billing and reconciliation case studies
- Group discussions of real disclosure examples
- Review and application exercises each day

## Course Objectives

- Explain the oil and gas business and its accounting challenges
- Account for exploration, evaluation and development costs
- Calculate depletion and assess impairment of oil and gas assets
- Measure and account for decommissioning provisions
- Apply joint venture accounting, cash calls and partner billing
- Recognise revenue and account for production sharing arrangements

# Course content

## Target Audience

- Accountants and finance staff in oil and gas companies
- Joint venture accountants and partner relations staff
- Financial controllers and reporting managers
- Auditors serving energy clients

# Course outline

## Detailed course outline

Day-by-day outline for Oil and Gas Accounting and Joint Venture Accounting.

### Day 1 - Oil and Gas Business and Financial Reporting

- 09:00-09:39 | Overview of the oil and gas value chain
- 09:39-10:18 | Financial reporting framework and IFRS relevance
- 10:18-10:57 | Key performance measures in the industry
- 10:57-11:00 | Reserves and resources: concepts for accountants
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Reserves and resources: concepts for accountants (continued)
- 12:05-12:43 | Chart of accounts and cost centres
- 12:43-14:00 | Exercise: Mapping operations to accounting events

### Day 2 - Exploration, Development and Production Costs

- 09:00-09:45 | Accounting for exploration and evaluation
- 09:45-10:30 | Successful efforts and full cost concepts
- 10:30-11:00 | Capitalising development costs
- 11:00-11:30 | Coffee break
- 11:30-11:45 | Capitalising development costs (continued)
- 11:45-12:30 | Depletion using the units-of-production method
- 12:30-13:15 | Impairment indicators and testing
- 13:15-14:00 | Worked example: Depletion and impairment calculation

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### Day 3 - Joint Venture Accounting

- 09:00-09:39 | Joint arrangements under IFRS 11
- 09:39-10:18 | Joint operating agreements and accounting procedures
- 10:18-10:57 | Cash calls and advances
- 10:57-11:00 | Cost allocation and overhead recovery
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Cost allocation and overhead recovery (continued)
- 12:05-12:43 | Partner billing and reconciliation
- 12:43-14:00 | Case study: Preparing a joint venture billing statement

### Day 4 - Revenue, Fiscal Regimes and Provisions

- 09:00-09:45 | Revenue recognition and lifting imbalances
- 09:45-10:30 | Production sharing contracts and cost oil
- 10:30-11:00 | Royalties and petroleum taxes
- 11:00-11:30 | Coffee break
- 11:30-11:45 | Royalties and petroleum taxes (continued)
- 11:45-12:30 | Decommissioning provisions
- 12:30-13:15 | Environmental and other obligations
- 13:15-14:00 | Worked example: Production sharing calculation

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### **Day 5 - Reporting, Controls and Audit**

- 09:00-09:45 | Financial statement presentation and disclosures
- 09:45-10:30 | Internal controls in oil and gas accounting
- 10:30-11:00 | Partner and external audits
- 11:00-11:30 | Coffee break
- 11:30-11:45 | Partner and external audits (continued)
- 11:45-12:30 | Management reporting and cost analysis
- 12:30-13:15 | Common errors and how to avoid them
- 13:15-14:00 | Capstone: Accounting review of a case company

# Seminar dates

## Available seminar dates

Live dates and pricing for Oil and Gas Accounting and Joint Venture Accounting generated from the course details page.

| Date                  | Location  | Format    | Fee    |
|-----------------------|-----------|-----------|--------|
| 2 - 6 November 2026   | Barcelona | Classroom | €2,815 |
| 21 - 25 December 2026 | Rome      | Classroom | €3,460 |
| 18 - 22 January 2027  | Munich    | Classroom | €3,225 |
| 15 - 19 February 2027 | Amsterdam | Classroom | €2,830 |
| 15 - 19 March 2027    | Istanbul  | Classroom | €1,978 |
| 19 - 23 April 2027    | Rome      | Classroom | €3,460 |
| 17 - 21 May 2027      | Istanbul  | Classroom | €1,978 |
| 21 - 25 June 2027     | Cape Town | Classroom | €1,625 |
| 19 - 23 July 2027     | Barcelona | Classroom | €2,815 |
| 16 - 20 August 2027   | Rome      | Classroom | €3,460 |

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Live dates and pricing for Oil and Gas Accounting and Joint Venture Accounting generated from the course details page.

| Date                   | Location      | Format        | Fee    |
|------------------------|---------------|---------------|--------|
| 20 - 24 September 2027 | Munich        | Classroom     | €3,225 |
| 18 - 22 October 2027   | Amsterdam     | Classroom     | €2,830 |
| 15 - 19 November 2027  | Istanbul      | Classroom     | €1,978 |
| 20 - 24 December 2027  | Rome          | Classroom     | €3,460 |
| 2 - 6 November 2026    | Online / Live | Online / Live | €1,815 |
| 21 - 25 December 2026  | Online / Live | Online / Live | €1,815 |
| 18 - 22 January 2027   | Online / Live | Online / Live | €1,815 |
| 15 - 19 February 2027  | Online / Live | Online / Live | €1,815 |
| 15 - 19 March 2027     | Online / Live | Online / Live | €1,815 |
| 19 - 23 April 2027     | Online / Live | Online / Live | €1,815 |

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| Date                   | Location      | Format        | Fee    |
|------------------------|---------------|---------------|--------|
| 17 - 21 May 2027       | Online / Live | Online / Live | €1,815 |
| 21 - 25 June 2027      | Online / Live | Online / Live | €1,815 |
| 19 - 23 July 2027      | Online / Live | Online / Live | €1,815 |
| 16 - 20 August 2027    | Online / Live | Online / Live | €1,815 |
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