

An LDI Training Webinar

Petroleum Accounting

Introduction

In this petroleum accounting course, participants will learn the accounting methods and practices related to upstream oil and gas operations.

This course is essential for accountants working for oil and gas companies, especially for the new ones. Here are benefits of attending this course:

- Understand petroleum accounting methods and practices.
- Learn how to calculate and record the revenue of Oil and Gas operations.
- Know how to record and analyze joint operation transactions.
- Learn how to measure, fund and record asset retirement obligations.
- Know how to allocate costs.
- Understand petroleum taxation.

Course Outline

1. Accounting for Production Activities

- Accounting Treatment
- Accumulation and Allocation of Costs
- Individual Production Costs
- Project Analysis and Investment Decision

2. Accounting System for Revenue of Oil and Gas Sales

- Measurement
- Determination of Revenue
- Recording of Revenue
- Gas imbalances

3. Accounting for Asset Retirement Obligation

- Legally Obligation
- Asset recognition and measurement
- Funding and assurance provision

4. Oil and Gas Tax Accounting

- Non Drilling Costs
- Acquisition Costs
- Drilling, Equipment, and Production Operations Costs
- IDC and Depletion

5. Joint Interest Accounting

- Joint Operating Agreement
- Direct Charges
- Overhead
- Pricing of Joint Material
- Non-consent Operations

6. Conveyances

- General Rules
- Exchanges and Poolings
- Sales
- Production Payments

7. Case study and Exercises

8. General Discussion of Current Issues

Target Participants

Professionals in companies who need to understand the methods of Petroleum Accounting such as:

- Accounting personnel
- Finance personnel
- Tax accountants
- Economists
- Consultants

Training Method

- This is a live online training
- Presentations, active participation through group discussions
- Highly interactive lecture
- Experiential learning

Registration Information

Course date: June 9 – 11, 2021

Training Fee: RP. 8,500,000. Per person

Two ways to enroll:

1. Enroll online on www.lditraining.com
2. Email your enrolment message to PT Loka Datamas Indah at lditrain@indo.met.id

If you need to discuss this training, please contact PT Loka Datamas Indah by:

- **Phone:** +62 21 6326911
- **Email:** lditrain@indo.net.id