

A LDI Training Course

PSC ACCOUNTING

Course Objectives

Providing in-depth insights about :

- PSC Philosophy of Integrated Financial Aspect
- Conceptual and implementation of Production Sharing Contract
- Fiscal Aspect of Oil and Gas Law Foundation
- Fundamentals of Petroleum Accounting
- Taxation and its Implications on the Field Development Economic Calculation

Discussions Areas

- PSC Framework
- New Accounting Manual – proposed and impact
- Principals in Oil and Gas Exploration Agreement
- Financial Aspect of Oil and Gas Law Foundation and Acquisition Process in Indonesia
- Petroleum Taxation
- Financial Economic Case

Course Subjects

- **Petroleum Operation Investment Consideration**
 - Petroleum operation - Project base consideration
 - Economic consideration of exploration
 - Cost management and control of project development
 - Risk and investment assessment
- **Principals in Oil and Natural Gas Exploration Agreement**
 - Land Acquisition
 - Control mechanism of host country operation
 - Mineral Right ownership
- **Production Sharing Contracts**
 - The Philosophy and Basic Principals
 - First Tranche Petroleum
 - Investment Credit
 - Cost Recovery: the truth
 - Domestic Market Obligation

- Management Control
- Accounting Procedure implementation and problem
- Work Agreement Contract
- Technical Assistance Contract (TAC), JOB & KSO
- Organization & Joint Operating Agreement

- **New Accounting Manual**
 - What and why
 - Detail items: the next generation
 - Problem solving: implementation
 - Impact to PSC signing before and after GR 79
 - The complexity – anticipating the problems

- **Comparison of Accounting Methods**
 - IFR 6 and PSAK 64
 - Successful Effort
 - Full Costing

- **Oil and Gas Mining Taxation**
 - Fundamentals oil and gas tax issues
 - Tax treaty: what is the background?
 - VAT of sharing facilities
 - Land and Building Tax Vs Earth and Building Tax

- **Case Study: PSC calculation**

Who Should Attend

- Accountants
- Lawyers
- Financial analysts and planners
- Company executives
- Consultants
- Economists
- Engineering managers
- Exploration managers

Course Leader

Sulhan Askandar has a professional and practice experiences as Finance and Accounting more than 30 years in the Oil & Gas company. He received Bachelor degree of Economics (S-1). Major in Management & Finance, Airlangga University, Surabaya and Mulawarman University, Samarinda



He also attended at Advanced International Program in Oil & Gas Financial Management - The University of Texas at Dallas. USA -1996 and Project Finance- New York Institute of Finance, New York. USA -1998.

Currently he is as a Course Leader of Accounting and Financial Management for Oil & Gas companies, both for public course as well as in-house course.