

 **HRODC Postgraduate Training Institute,**
A Postgraduate-Only Institution,
Verified by, & Registered With,
UK's Department for Education.

#047

**Advanced Oil and Gas Accounting:
International Petroleum Accounting (2),
Postgraduate Short Course.**

Leading To:

**Diploma – Postgraduate – in
Advanced Oil and Gas Accounting:
International Petroleum
Accounting (2), 30 Credit-Hours.**

**Accumulating to a Postgraduate
Certificate, with 150 additional Credit-
Hours, and a**

**Postgraduate Diploma, with 330 additional
Credit-Hours.**

Diploma Postgraduate - in Advanced Oil and Gas Accounting: International Petroleum Accounting (2), 30 Credit-Hours **Page 1 of 20**



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HQ: 122A Bhylls Lane, Wolverhampton, West Midlands, UK.
Primary Website: <https://www.hrodc.com>.
Prof. Dr. R. B. Crawford, Director.

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Prof. Dr. R. B. Crawford - Director
PhD (UCL – Uni London); MEd M. (Uni Bath); PGC IS (Uni West London);
Adv Dip Sc Ed (Uni Bristol); PG Dip Doctoral Research Supervision
(Uni Wolverhampton); F.I.M.S.; HR Specialist (I.M.S.);
Executive M. AOM; M. AAM; M. ISGS; M. SCOS; M. RG.



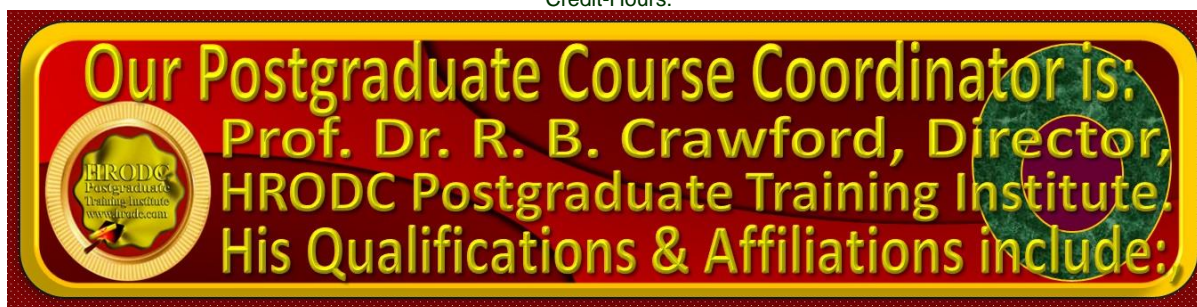
Featured PG Dip; PG Cert; Dip PG.
Click For Details!



General Diploma: Access To Postgraduate.
Click For Details!



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- Doctor of Philosophy {(PhD) {University College London (UCL) - University of London}};
- MEd Management (University of Bath);
- Postgraduate (Advanced) Diploma Science Teacher Ed. (University of Bristol);
- Postgraduate Certificate in Information Systems (University of West London, formerly Thames Valley University);
- Diploma in Doctoral Research Supervision, (University of Wolverhampton);
- Teaching Certificate;
- Fellow of the Institute of Management Specialists;
- Human Resources Specialist, of the Institute of Management Specialists;
- Member of the Asian Academy of Management (MAAM);
- Member of the International Society of Gesture Studies (MISGS);
- Member of the Standing Council for Organisational Symbolism (MSCOS);
- Member of ResearchGate;
- Executive Member of Academy of Management (AOM). There, his contribution incorporates the judging of competitions, review of journal articles, and guiding the development of conference papers. He also contributes to the Disciplines of:
 - Human Resources;
 - Organization and Management Theory;
 - Organization Development and Change;
 - Research Methods;
 - Conflict Management;
 - Organizational Behavior;
 - Management Consulting;
 - Gender & Diversity in Organizations; and
 - Critical Management Studies.



Professor Dr. Crawford has been an Academic in the following UK Universities:

- University of London (Royal Holloway), as Research Tutor;
- University of Greenwich (Business School), as Senior Lecturer (Associate Professor), in Organisational Behaviour and Human Resource Management;
- University of Wolverhampton, (Wolverhampton Business School), as Senior Lecturer (Associate Professor), in Organisational Behaviour and Human Resource Management;
- London Southbank University (Business School), as Lecturer and Unit Leader.

His responsibilities in these roles included:

- Doctoral Research Supervisor;
- Admissions Tutor;
- Postgraduate and Undergraduate Dissertation Supervisor;
- Programme Leader;
- Personal Tutor.

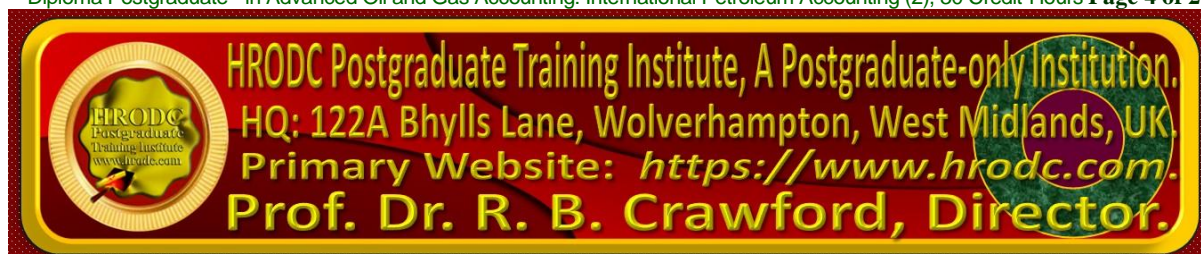
He was formerly an Expatriate at:

- Ministry of Education, Sokoto, Nigeria;
- Ministry of Science and Technical Education, Sokoto, Nigeria;
- University of Sokoto, Nigeria;
- College of Education, Sokoto, Nigeria; and

Former Editor-In-Chief of 'Sokoto Journal of Education'.



All those who work with financial information and measures of performance for Oil & Gas Exploration & Production activities, and people seeking to advance their career by improving their understanding of industry financial management. The target people seeking to broaden knowledge to improve job performance include:

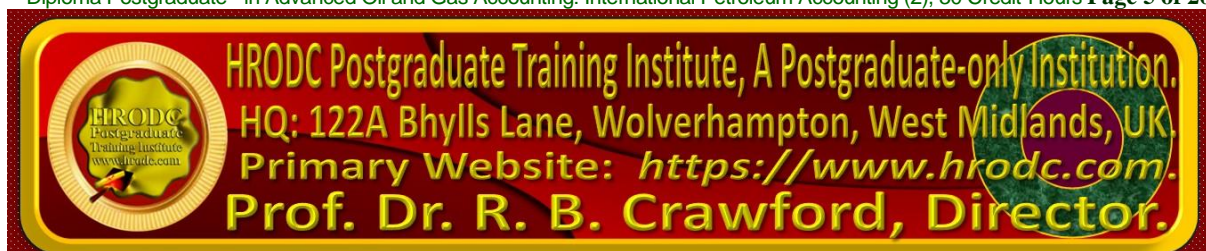


- Finance Directors and Managers;
- Financial Controllers;
- Chief Accountants;
- Treasury Officers;
- Asset Accountants;
- Joint Venture Accountants;
- Management Accountants;
- Internal and External Auditors;
- Government Regulators;
- Financial Analysts;
- Public Accountants;

People who have good Financial Accounting Skills and who are interested in learning Oil and Gas Accounting.



- Snacks on Event Days;
- Lunch on Event Days;
- City Tour;
- Stationery;
- On-site Internet Access;
- Postgraduate Diploma; Postgraduate Certificate; Diploma – Postgraduate; or
- Certificate of Attendance and Participation – if unsuccessful on resit.

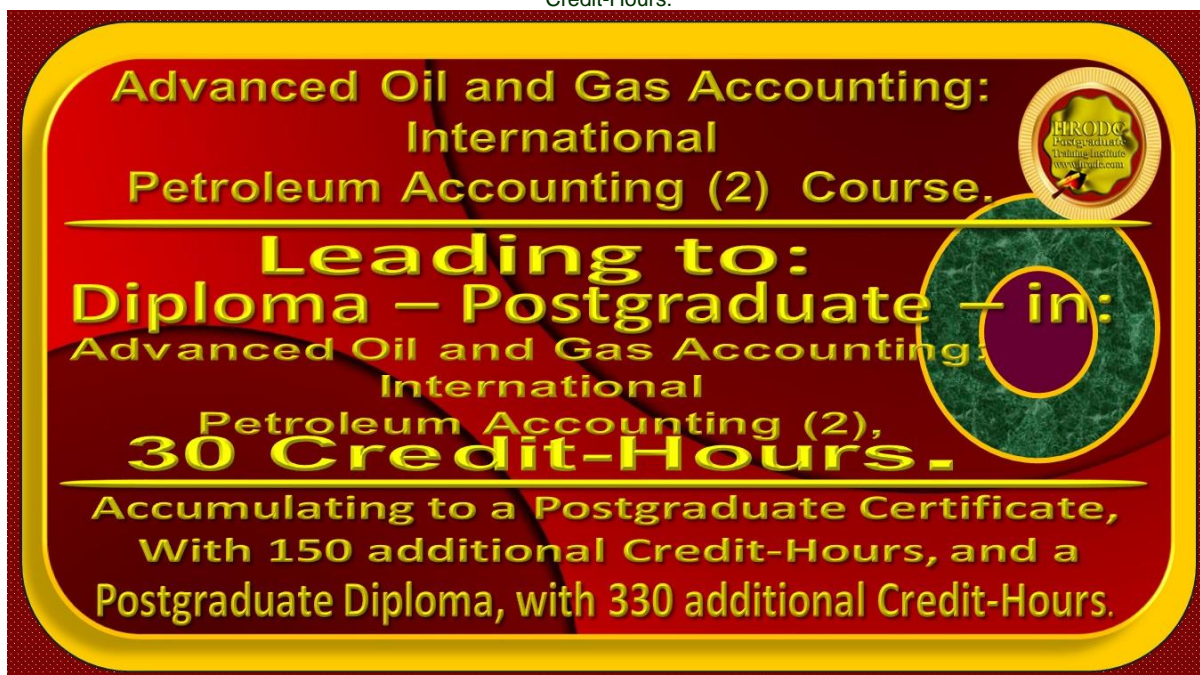




- Leather Conference Folder;
- Leather Conference Ring Binder/ Writing Pad;
- Key Ring/ Chain;
- Leather Conference (Computer – Phone) Bag – Black or Brown;
- 8-16 GB USB Flash Memory Drive, with Course Material;
- Branded Metal Pen;
- Branded Polo Shirt.; &
- Branded Carrier Bag.

A large banner with a red background and yellow border. On the left is the HRODC logo. The text reads: "Daily Schedule: 09:00 To 16:30 But may Vary, with Location." Below this, it says: "Our Scheduled Delivery Locations Include: * Amsterdam, Netherlands; * Brussels, Belgium; * Central London, UK; * Dubai, United Arab Emirates (UAE); * Kuala Lumpur, Malaysia; & * Paris, France." At the bottom, it says: "Other Locations, & Inhouse, on Request." On the right side, there are two circular decorative elements, one green and one purple.

A banner with a red background and yellow border. On the left is the HRODC logo. The text reads: "HRODC Postgraduate Training Institute, A Postgraduate-only Institution. HQ: 122A Bhylls Lane, Wolverhampton, West Midlands, UK. Primary Website: <https://www.hrodc.com>. Prof. Dr. R. B. Crawford, Director." On the right side, there are two circular decorative elements, one green and one purple.



**Advanced Oil and Gas Accounting:
International
Petroleum Accounting (2) Course.**

**Leading to:
Diploma – Postgraduate – in:
Advanced Oil and Gas Accounting:
International
Petroleum Accounting (2),
30 Credit-Hours.**

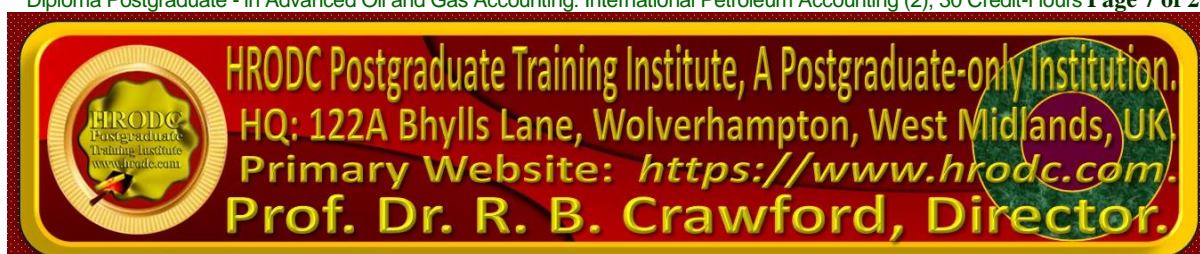
**Accumulating to a Postgraduate Certificate,
With 150 additional Credit-Hours, and a
Postgraduate Diploma, with 330 additional Credit-Hours.**



**Postgraduate Course
Objectives.**

By the conclusion of the specified learning and development activities, delegates will be able to:

- Determine the three (3) basic methods of conveying mineral interest;
- Distinguish between operating (working) interests and nonoperating (nonworking) interests;
- Differentiate basic working interest and joint working interest;
- Define Basic Royalty Interest (RI), Royalty Interest (ORI), Production Payment Interest (PPI) and Net Profits Interest;
- Summarise the conveyance rules contained in SFAS No. 19;
- Cite the requirements of SFAS No. 153 for “Exchanges of Nonmonetary Assets;”
- Identify the transactions considered as farm-out;
- Define the terms farm-in and farm-out;



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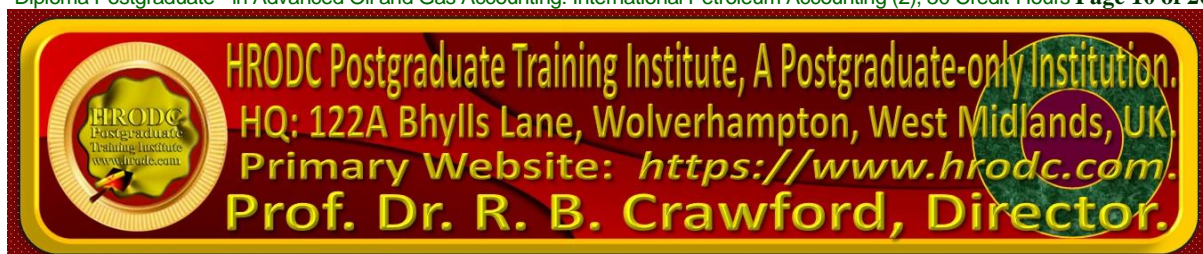
- Discuss the concept of farms-in/farms-out with a reversionary working interest;
- Specify the accounting treatment for a free well arrangement;
- Determine under what situation sole risk arises;
- Identify who is considered as a carried interest or carried party in a sole risk;
- Describe a situation considered as a joint venture under paragraph 47e of SFAS No. 19;
- State the effect of pooling and unitization;
- Distinguish pooling from unitization;
- Give the purpose of unitization;
- Compute barrels for payout, proved reserves and proved developed reserves;
- Determine what are involved in the sale of oil and gas property;
- Summarise the accounting treatment of the sales of oil and gas properties;
- Discuss the accounting treatment of a sale of the entire interest in an unproved property;
- Specify the special accounting treatment given to sales of partial interest in an unproved property;
- Explain when loss and gain are recognised in sales of an entire interests in proved properties;
- Give an example illustrating the accounting procedure for proved property sales;
- Indicate the accounting treatment for sales of partial interest in proves property;
- Know how loss or gain is determined when the entire working interest in a proved property is sold and a nonworking interest is retained;
- Explain how production payment interest is created;
- Discuss the accounting treatment for retained production payment;
- Know what the seller and buyer must do when the retained production payment is reasonably assured;
- Know how the conveyance is treated in case the retained production payment is not reasonably assured;
- Cite the effect of curved-out production payment to the working interest owner;



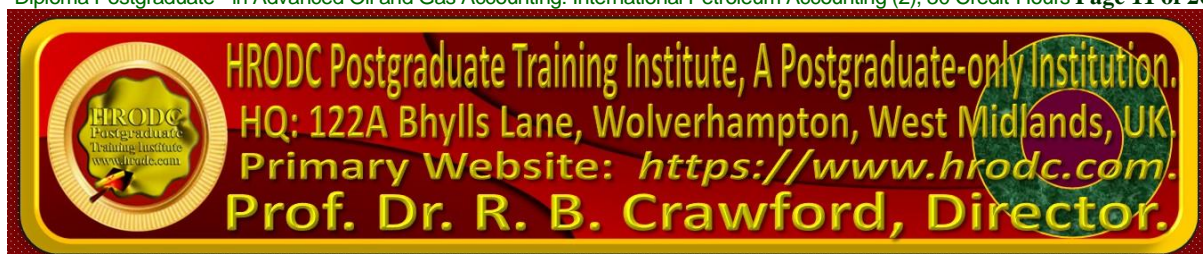
- Specify the concept of carved-out production payment payable in money;
- Discuss the concept of carved-out production payments payable in product or volumetric production payment;
- Compare the treatment of conveyances under successful efforts and full cost accounting;
- Identify the companies required to present disclosures under SFAS No. 69 and discuss the applicable rules in such disclosure.;
- Identify the test in determining whether an enterprise is having significant oil and gas producing activities for purposes of the application of the disclosure requirement;
- Enumerate the information required to be disclosed by publicly traded companies in their annual financial statements;
- Distinguish between deterministic and probabilistic reserve estimation methodology;
- Identify the type of reserve that may be reported under SFAS No. 69;
- Define the term “reserve;”
- Compare developed proved reserve and undeveloped proved reserve;
- Explain why SFAS required the use of year-end price in estimating reserve;
- State the purpose of reserve quantity disclosure;
- Determine how and what are included in the disclosure of capitalised cost relating to oil and gas producing activities;
- Cite the importance of disclosing information about property acquisition, exploration and development activities;
- Give the relevance of the disclosure of the results of operations for oil and gas producing activities;
- Explain the concept of Standardised Measure of Discounted Future Net Cash Flows Relating to Proved Oil and Gas Reserve Quantities’
- Enumerate the sources of change required to be reportedly separately if individually significant;
- Analyse the reason for changes under the following:
 - Sales and transfers;
 - Extensions, discoveries, and improved recovery;



- Estimated future development costs;
 - Development costs incurred during the period that reduce future development costs;
 - Revision Quantity;
 - Accretion of discount.
- Give examples of payment considered as fiscal system;
 - Explain concessionary system and give the obligations and rights of parties therein;
 - Identify the owner of the tile the oil or gas under the concessionary system;
 - Identify the parties in a concessionary agreement;
 - Determine the extent of the participation if the government in concessionary agreements;
 - Describe the applicable rules under the contractual system;
 - Identify the role of the government in a contractual system;
 - Know what triggered the existence of production sharing contract (PSC);
 - Specify the common feature of concessionary agreements and PSC;
 - Define a signing or signature bonus and production bonus;
 - Explain why the inclusion of royalty provision is considered as an interesting feature of production sharing contracts;
 - Know how some PSC's allowed the government to participate in oil and gas projects;
 - Enumerate the information required to be specified under the contract relative to cost recovery;
 - Enumerate the common order of cost recovery;
 - Explain what constitute profit oil or profit gas;
 - Explain capital uplifts, ringfencing, domestic market obligation and royalty holidays and tax holidays;
 - Distinguish between risk service contracts and nonrisk service contracts;
 - View a model form of international joint operating agreement;
 - Differentiate recoverable and non-recoverable costs;
 - Differentiate financial accounting and contract accounting;
 - Enumerate the issues to be resolved to compute entitlement reserves;



- State the importance of reporting the company's net prove reserves separately;
- Explain the relevance of International Financial Reporting Standards (IFRS) in addressing accounting issues in the upstream oil and gas industry;
- Give the difference between the financial statements of an oil and gas industry with the other industries;
- Identify the primary source of data necessary to compute most of the ratios unique to oil and gas companies;
- Cite the different purposes in evaluating financial statements and other reports;
- Determine the relevance of benchmarking in the oil and gas industry;
- Specify the functions of reserve replacement ratio;
- Specify the function of reserve life ratio;
- Define gross wells and net wells;
- Determine the use of ratio of net wells to gross wells;
- Know how average reserves per well ratio evaluate a company's future profitability;
- Compute the daily production per well;
- Identify the basis of reserve cost ration;
- Determine what makes calculating and using the finding cots per BOE (based on energy content) ratio difficult;
- Know the basic formula for computing BOE;
- Distinguish DD&A from lifting costs;
- Be familiar with the formula for computing value of proved reserve additions per BOE;
- Know the importance for maximising the value added ratio;
- Enumerate the different ratios that are frequently used in the financial statement analysis; and
- Determine the formula for the following:
 - Current ratio
 - Quick ratio
 - Working capital



- Debt to stockholders equity
- Debt to assets
- Times interest earned
- Net income to sales
- Return on stockholder's equity
- Return on assets
- Cash flow from operations to sales
- Price/earnings ratio
- Price/cash flow ration.




Postgraduate Course Contents, Concepts, and Issues.

Dip. Postgraduate Course Outline.
While, so far, we have Provided Pertinent **Information, Incorporating: Learning Objectives, Duration, Cost, Target Audience, & Coordinator.**
We have withheld Details of: Course Contents, Concepts, & Issues.
Delegates will receive the Specifics in attendance,
At our International Locations, & Online.




Part 1: Conveyancing in International Petroleum – Oil and Gas – Accounting.

Part 2: Computation For Conveyances in Proved & Developed Reserves, and Production Payments.



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Part 3: Oil and Gas Disclosure Requirements

Part 4: Cash Flow, Development & Production Costs, Tax Expenses, and Future Net Cash Flow, in International Petroleum – Oil and Gas – Accounting.

Part 5: Accounting for International Petroleum Operations

Part 6: Analysis of Oil and Gas Companies' Financial Statements

Part 7: Analysis of Oil and Gas Companies' Financial Statements

Part 8: Financial Ratio, Liquidity Ratio, Financial Strengths Ratio, and Profitability Ratio, in International Petroleum – Oil and Gas – Accounting.

**HRODC Postgraduate Training Institute,
A Postgraduate-Only Institution.**

**Regulation For The Awards of:
Postgraduate Diploma;
Postgraduate Certificate; &
Diploma – Postgraduate.**

**Diploma – Postgraduate; Postgraduate Certificate; &
Postgraduate Diploma Awards.**

Postgraduate Short Courses are of a minimum of five days' In-Venues (10 days' Online) but less than 6 weeks' In-Venues (less than 10 weeks' Online) duration, are referred to as Diploma – Postgraduate. This means that they are postgraduate credits, towards a Postgraduate Certificate and Postgraduate Diploma. Postgraduate Certificate and Postgraduate Diploma represent Programmes of Study, leading or accumulating to Awards bearing their title prefixes. While we, refer to our short studies, detailed above, as 'Courses', those with duration of 6 weeks or 12 weeks In-Venues (10- and 20-weeks' Online) are labelled 'Programmes'. Nevertheless, we conform to popular usage, by often referring to all study durations as 'Courses'. A mark of distinction, though, is that participants in a short course are referred to as 'Delegates', as opposed to the ascription 'Students', which is confined to those studying a Postgraduate Programme.

In line with the above notion, a Postgraduate Certificate might be earned through a 6 weeks' Intensive In-Venues Study, or 10 Online Delivery. Similarly, a Postgraduate Diploma might be studied for 12 weeks In-Venues or 20 weeks. They might also be taken through a blend of both modes, providing that a minimum of 6 and 12 Credits

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and 180 or 360 Credit-Hours, respectively, are earned. You might Pick and Mix Courses, to create your preferred blend of Disciplines, or follow a predesigned Specialist route. They might accumulate from our Postgraduate Short Courses, or through continuous study. [Please click to view and download our List of Specialist Postgraduate Certificate, and Postgraduate Diploma Programmes](#)

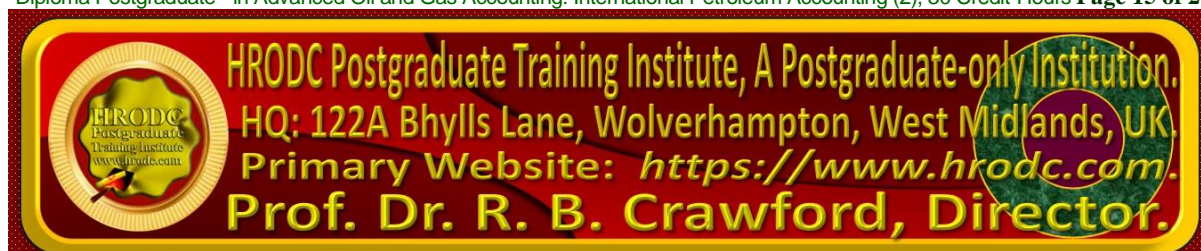


Credit-Hours and Credit-Values, in Diploma – Postgraduate - Award

Credit-Hours are the actual amount of time that a lecturer or tutor spends with his or her students or delegates, in both In-Venues and Online Deliveries. Each Five-Day In-Venues, or a Ten-Day Online (3 hours per day) Course consists of 30 Credit-Hours, while a 6-Day In-Venues (12-day Online) course amounts to 36 Credit-Hours. Because Credit-Values are calculated in multiples of 30 Credit-Hours, 60-89 Credit-Hours have a Double-Credit (2 Credit) value, while 90 Credit-Hours earn a Triple-Credit (3 Credits).

A delegate who successfully completes a Postgraduate Short Course of 30 or more Credit-Hours, but which is less than 180 Credit-Hours (Postgraduate Certificate), is awarded a Diploma – Postgraduate. This Award is assigned Credit-Values and Credit-Hours, as are exemplified by the following:

1. Diploma – Postgraduate – in Organisational Change Management, 30 Credit-Hours;
2. Diploma - Postgraduate - in Trainer Training: Training for Trainers, Double-Credit, 60 Credit-Hours:
3. Conveyancing and Property Valuation: Property Law, Double-Credit, 72 Credit-Hours:



4. Diploma – Postgraduate – in University and Higher Education Administration, Triple-Credit, 90 Credit-Hours;
5. Diploma – Postgraduate – in Tourism and International Relations, Quad-Credit, 120 Credit-Hours.

As in the first example, above, where the Credit-Value is not noted in an Award, it must be assumed that it is a Single-Credit Value.

Postgraduate Diploma Award

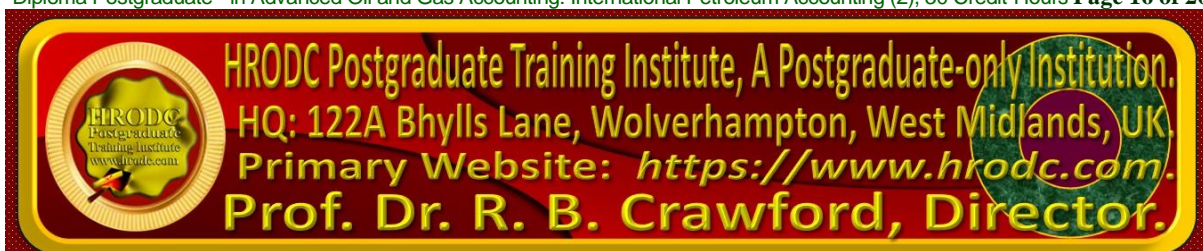
A Postgraduate Diploma Award is achieved with a minimum of 360 Credit-Hours, through continuous study, or an accumulation of Credit-Hours.

Postgraduate Certificate Award

A Postgraduate Certificate might be gained with a minimum of 180 Credit-Hours, through continuous study or Credit-Hours' accumulation.

Cumulative Postgraduate Certificate, and Postgraduate Diploma Awards

All Postgraduate Short Courses accumulate to a Postgraduate Certificate and a Postgraduate Diploma, on a 'Pic and Mix' or Specialist basis. This means that we maintain academic records for each delegate, indicating the courses studied, with their Credit-Value and Credit-Hours, as are indicated above, '**Credit-Hours and Credit-Values, in Diploma – Postgraduate – Award**'. The Credit-Hours are aggregated to accumulate to at least 180 and 360 Credit-Hours, for a Postgraduate Certificate and a Postgraduate Diploma, respectively. Each Short Course Award (below a Postgraduate Certificate) indicates both its Credit-Value and Credit-Hours, excepting for Single-Credit.



Accumulated Postgraduate Certificate, and Postgraduate Diploma Awards

All Specialist Postgraduate Certificate and Postgraduate Diploma Programmes have predetermined Award Titles. Delegates who do not follow a specialism, for accumulation to a Postgraduate Certificate and Postgraduate Diploma, receive a Generalist, rather than a Specialist, Award. However, a Specialist Award is given to delegates who studied at least seventy percent (70%) of their courses in a specialist grouping, as are exemplified above, under the heading **'Postgraduate Diploma and Postgraduate Certificate Specialist Award Titles'**.



Applicants for Diploma – Postgraduate; Postgraduate Certificate; and Postgraduate Diploma are required to submit the following documents:

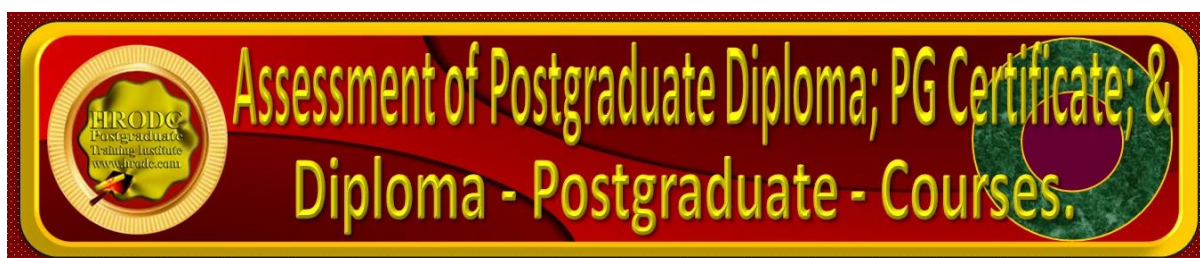
- Completed Postgraduate Application Form, including a passport sized picture affixed to the appropriate section;
- A copy of Issue and Photo (bio data) page/s of the applicant's current valid passport or copy of 'Photo-embedded' National Identity Card;
- Copies of credentials stated in the Application Form.

Admission and Enrolment Procedure

- On receipt of all the above documents, they will be forwarded to our 'Admissions Committee', which will assess applicants' suitability for the Course or Programme for which they have applied;
- If they are accepted on their chosen Course or Programme, they will be notified accordingly, and sent Invoices;

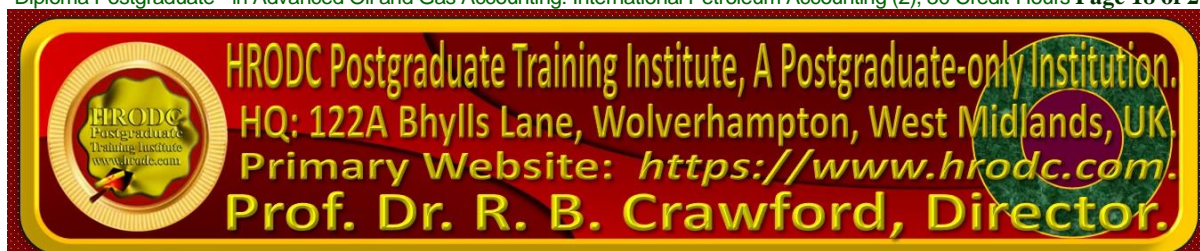


- Upon receipt of an applicant's payment, we will send him or her an Official Payment Receipt, and Admission Letter, bearing a copy of the Passport-Type in the respective Application Form.
- Those intending to study in a foreign country, and require a Visa, will be sent the necessary **Immigration Documentation**, to support their application;
- **Joining Instruction** will be sent to Students and Delegates, on time to prepare for their enrolment. The incorporated information include:
 - Venue Name, Location, with specific address;
 - Details of Airport Transfer, where appropriate;
 - Start date and time;
 - Registration details;
 - Daily Schedule;
 - Local Transportation Details;
 - Residential Accommodation Details;
 - Leisure and Shopping Facilities, in the area;
 - General Security Information; among others.



Because of the intensive nature of our Courses and Programmes, for In-Venues, and Online modes, assessment will take place during or at the end of the **'active teaching period'**, adopting differing formats. These structures include, but are not limited to:

- In-Class Tests;
- Text-Case Analyses;
- Video-Case Analyses;
- 'Out-of-Class Assignments;
- Individual Presentations;
- Group Presentations; and
- End of Course Examinations.



Based on these assessments, successful candidates will receive either a:

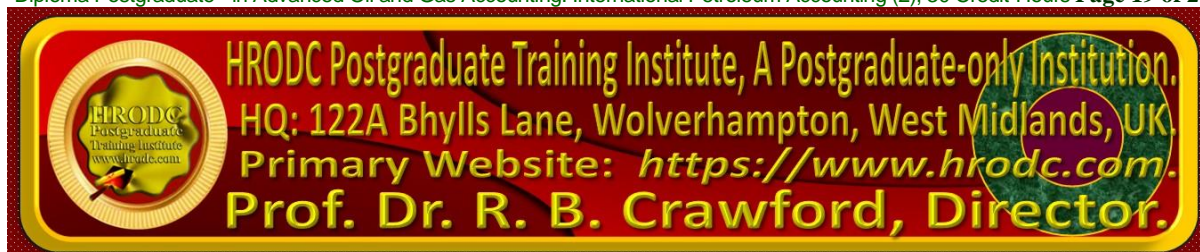
- Diploma – Postgraduate - Award;
- Postgraduate Certificate Award; or
- Postgraduate Diploma Award.

For all the above Awards, a minimum of 70% overall pass is expected. To receive the Awards of Postgraduate Certificate and Postgraduate Diploma, candidates must have accumulated at least the required minimum 'Credit-Hours', with a pass (of 70% and above) in at least 70% of the courses taken.

Delegates and students who fail to achieve the requirement for Postgraduate Certificate, Postgraduate Diploma, or Diploma - Postgraduate - will be given support for 2 re-submissions for each course. Those delegates who fail to achieve the assessment requirement for the Postgraduate Diploma or Diploma - Postgraduate - on 2 resubmissions, or those who elect not to receive them, will be awarded the Certificate of Attendance and Participation.



You might study a Postgraduate Diploma, or Postgraduate Certificate, in 20 or 10 weeks, respectively, in the comfort of your offices or homes, through our Postgraduate Training Institute's Online Delivery Mechanism. We are committed to your achieving the 360 or 180 Credit-Hours, respectively, in line with our Regulation, within the stipulated timeframe. The direct "Student-Lecturer-Contact-Times" of 3 hours per day, 6 days per week will ensure that these requirements are met. We aim to fit the tuition around your work, family commitment and leisure, thereby enhancing your maintenance of an effective 'work-study-life-style balance', at times convenient to you and your appointed tutor.





[Click, or copy and paste the URL, below, into your Web Browser, to view our Service Contract, incorporating Terms and Conditions.](https://www.hrodc.com/Service_Contract_Terms_and_Conditions_Service_Details_Delivery_Point_Period_Cancellations_Extinuating_Circumstances_Payment_Protocol_Location.htm)

https://www.hrodc.com/Service_Contract_Terms_and_Conditions_Service_Details_Delivery_Point_Period_Cancellations_Extinuating_Circumstances_Payment_Protocol_Location.htm

The submission of our application form or otherwise registration by of the submission of a course booking form or e-mail booking request is an attestation of the candidate's subscription to our Policy Terms and Conditions, which are legally binding.

