

Oil & Gas Accounting

CPE Information

Program Description: This course addresses the relationship between oil and gas operations and stated financial results. Attendees will learn about activities that generate revenues and costs, how leasing and joint operations impact the sharing of those revenues and costs, and how key revenues, costs, assets and liabilities are reflected in the financial statements.

Learning Objectives: The course information should improve workplace comprehension of accountants working in or with the oil and gas industry including oil and gas accounting staff, internal auditors, external auditors, tax professionals and other finance staff. Specifically, the course will help attendees perform the following with regard to the upstream sector:

- Name financial statement line items most-significant to oil and gas
- List sources of oil and gas revenues and how products are marketed
- Describe key exploration, development and production costs and related accounting treatment
- Calculate net revenue and costs from an oil and gas lease in a pooled/unitized joint venture
- Explain how capitalized costs are depreciated or otherwise expensed

Instructional Delivery Method: Group Live Conducted by Internet Due to COVID-19

Prerequisites: None

Advance Preparation: None

Program Level: Overview

CPE Credit: Up to 8 hours recommended in the Accounting field of study

Registration Requirements: Register at IPAA.org under the “Education” tab.

Cancellation policy: All requests for refund must be in writing. For more information regarding administrative policies such as complaint resolution and refunds, please contact Nikki Thomas by email at NThomas@IPAA.org or by phone at 703-967-2764.



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