

PETROLEUM ACCOUNTING: PART I

A 2-day Program

Up to 16 hours of CPE Credit are awarded

Who Should Attend:

- Accountants
 - experienced in oil & gas who could use a refresher on the petroleum accounting topics listed below
 - from other industries moving into oil & gas
 - right out of college moving into oil & gas
 - in oil & gas who desire to broaden petroleum accounting perspective

Prerequisites:

- You should be an accountant working in Upstream Back Office Accounting or in Financial Reporting

Advance Preparation: Calculator

Program Level: Basic

Delivery Method: Group Live, Group Internet

Field of Study: Accounting

Upon Completion of this Program Participants will be able to:

- Apply the key ideas and objectives of petroleum accounting
- Interpret the differences between full cost and successful efforts methodology
- Demonstrate proficiency and understanding of each of the topics listed above
- Interpret and apply the principles and methods of the textbook *Petroleum Accounting: Principles, Procedures, & Issues*

Key Topics Covered:

- Brief review of accounting principles for oil & gas producing activities
- Accounting for exploration costs
- Accounting for unproven property acquisition, retention and surrender
- Accounting for costs in drilling, equipping & developing oil & gas properties
- Accounting for asset retirement obligations
- Accounting for depletion, depreciation & amortization and related reserves
- Accounting for the impairment of long-lived assets
- The full cost accounting method
- Determining and reporting reserves under the new rules
- SMOG and recent revisions

Registration Instructions:

Visit us online at [PDX Calendar](#). Click on register now next to any class and it will take you to a secure site where you can register and pay safely with a credit card. For other registration//payment options, please contact Tami Russell at tamara.russell@unt.edu. For information about quality programs offered on-site and adapted for your company,

contact Jim Hoffman at 214.763.9644 or via email james.hoffman2@unt.edu for more details.

Refund//Cancellation Policy:

- Cancellations ~ A participant may receive a full refund by providing to PDX written cancellation 10 or more business days prior to the starting date of the program. No refunds will be granted within 10 business days of the starting date of the program. No refunds will be granted after the start of the program.
- Substitutions ~ Substitutions are accepted at any time up to and including the starting date of the program. For more information regarding refund, substitutions and/or program cancellation policies, please contact Tami Russell at tamara.russell@unt.edu

Complaint Resolution Policy:

PDX will make every effort to resolve complaints within a reasonable amount of time and in a confidential manner. A formal complaint must be submitted in writing and must set forth a statement of the facts and the specific remedy sought. Submit complaints to:

Samantha Nikolai

Director

PDX/DSI

1155 Union Circle #305101

Denton, TX 76203

samantha.nikolai@unt.edu