



Oil, Gas and Chemical

Fundamentals of JV Accounting in the Oil and Gas Industry

Course Introduction

Joint Ventures (JVs) have become universal across major industries, particularly in the oil & gas sector, where they play a crucial role in corporate portfolios and address various developmental challenges. The diverse array of JV structures, encompassing formation and partner contributions, offers both advantages and drawbacks. JVs facilitate collaboration and risk-sharing, preserving corporate autonomy and circumventing the risks associated with mergers or acquisitions. Therefore, it's imperative for managers and employees in the Oil & Gas sector to grasp the fundamentals of JV accounting, enabling them to proficiently manage and evaluate joint venture accounts and enhance the organization's accounting capabilities.

This training course is designed to provide participants with the essential and key aspects of accounting and financing joint venture operations. It will cover significant financial accounting principles and standards, equipping participants with the knowledge to assess the impact of JV projects on company performance

Training Course Methodology

This course is designed to be interactive and participatory, and includes various learning tools to enable the participants to function effectively and efficiently. The course will use sessions, exercises, and case applications, and presentation about proven-by-practice methods, new insights and ideas about emotional intelligence and its effects in a corporate world.

Target Audience

- Process design
- Unit Operator
- Environmental
- Process safety engineer
- Gasoline blender engineer
- Lab supervisor
- Supply chain engineer
- Distillates analyst
- Models engineer

- Chemical Operator
- Chemical Plant Operator
- Chemical Process Technician
- Control Room Supervisor
- Gas Plant Process Operator
- Gas Production Operator
- Gas Terminal Operations and Storage
- Gathering Pipeline engineer
- Oil Terminal / Storage engineer
- Pipeline Maintenance / Equipment / Compliance / Repair
- Pipeline Testing / Technician / Supervisor / Safety
- Plant Equipment Operator
- Plant Operations Technician
- Plant Shutdown
- Plant Supervisor
- Power Distribution
- Power Plant Manager
- Process Supervisor
- Refinery Operations Technician / Manager
- Terminal Operator / Manager
- Utilities Operator

Learning Objectives

- Gain a comprehensive understanding of the various joint ventures, formations, and structures prevalent in the oil & gas sector.
- Differentiate between accounting methods suitable for joint ventures.
- Identify the key financial accounting principles and standards applicable to the industry.
- Evaluate the diverse types of Joint Venture agreements and their accounting implications.
- Utilize different techniques to ascertain its interest in a jointly controlled entity.
- Implement the appropriate accounting treatments for costs in accordance with IFRS reporting standards.
- Assess the impact of Significant Influence on financial reporting.

Course Outline

• 01 Day One

OVERVIEW OF JOINT VENTURE IN THE OIL & GAS SECTOR

- Identifying a Joint Venture in the Oil & Gas sector
- Major Features and Characteristics of Joint Venture
- Different types of Joint Venture
- Partnership and Joint Venture
- Joint Venture and Consignment
- Advantages and disadvantages of a joint venture

• 02 Day Two

FUNDAMENTALS OF ACCOUNTING IN JOINT VENTURE

- Concept of accounting for Joint Venture
- Characteristics of accounting for Joint Venture
- Types of Accounting for Joint Venture
- Jointly Controlled Operations
- Jointly Controlled Assets
- Jointly Controlled Entities
- Accounting for Joint Ventures Journal Entries
- Benefits & Limitations of Accounting for Joint Ventures

• 03 Day Three

ACCOUNTING TREATMENT FOR JOINT VENTURE

- What is the accounting treatment of joint ventures?
- Record Joint Ventures Accounting Transactions
- Methods which can keep joint venture accounts
- When separate books are not kept?
- When different books are kept?

- Memorandum Joint Venture Account
- **04 Day Four**

THE EQUITY METHOD & PROPORTIONAL CONSOLIDATION OF JV ACCOUNTING

- Equity Method of Accounting
- Proportional Consolidation Method of Joint Venture Accounting
- Determine if the equity method is applicable
- Considerations for Investment Banking
- Applying the equity method of accounting to a joint venture
- **05 Day Five**

CONTEMPORARY TRENDS IN JOINT VENTURE

- Accounting of Tax Treatment
- Revenue Recognition
- IFRS 11 Joint Arrangements
- Operator and Non-operator Contributors
- Reporting of Expenditures
- Accounting for Joint Venture Losses

Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
April 28, 2025	May 2, 2025	5 days	4250.00 \$	UAE - Dubai
Sept. 22, 2025	Sept. 26, 2025	5 days	4250.00 \$	UAE - Dubai
Nov. 3, 2025	Nov. 7, 2025	5 days	4950.00 \$	Turkey - Antalya
Jan. 13, 2025	Jan. 17, 2025	5 days	4250.00 \$	UAE - Abu Dhabi
Nov. 2, 2025	Nov. 6, 2025	5 days	4250.00 \$	Oman - Muscat

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Nov. 2, 2025	Nov. 6, 2025	5 days	4250.00 \$	Oman - Muscat