

## IFRS Fundamentals for the Oil and Gas Industry

*Amman (Jordan)*

*28 September - 2 October 2025*

UK Training

# PARTNER



# IFRS Fundamentals for the Oil and Gas Industry

Code: OG28 From: 28 September - 2 October 2025 City: Amman (Jordan) Fees: 4000 Pound

## Introduction

The oil and gas industry operates in a highly complex and regulated environment, where transparency and accuracy in financial reporting are critical. This course covers the fundamentals of International Financial Reporting Standards IFRS and their application within the oil and gas sector. Participants will gain a comprehensive understanding of IFRS accounting, how it shapes financial compliance, and its significance in managing exploration, production, and revenue recognition activities. By mastering these standards, professionals in the oil and gas industry can ensure alignment with global financial regulations, enhance financial transparency, and maintain investor confidence.

## Course Objectives

By the end of this IFRS course, participants will be able to:

- Understand the core principles and concepts of IFRS and its significance in the oil and gas industry.
- Analyze the challenges and considerations of implementing IFRS accounting in exploration and production activities.
- Apply IFRS standards related to exploration, production, and revenue recognition.
- Prepare financial statements and disclosures according to IFRS reporting requirements.
- Identify best practices for achieving IFRS compliance in multinational and complex oil and gas projects.

## Course Outlines

### Day 1: Introduction to IFRS in the Oil and Gas Industry

- Overview of International Financial Reporting Standards IFRS.
- Importance of IFRS compliance for energy companies.
- Key concepts: IFRS meaning, definition, and applications in accounting.
- Challenges in applying IFRS standards to oil and gas accounting.

### Day 2: Accounting for Exploration and Production Activities

- Accounting treatment of exploration and development costs.
- Asset valuation methods: Full cost vs. successful efforts.
- Impairment testing of oil and gas assets.
- Recognition of intangible assets and reserves according to IFRS in accounting.

### Day 3: Revenue Recognition and Accounting for Contracts

- Understanding IFRS 15: Revenue from Contracts with Customers.
- The five steps of revenue recognition.
- Accounting for long-term contracts in the oil and gas sector.



- Defining liabilities and performance obligations in the energy sector.

#### Day 4: Financial Reporting and Disclosures

- Preparing financial statements under IFRS reporting standards.
- Presentation of assets, liabilities, and equity.
- Income statement and cash flow statement preparations.
- Key disclosure requirements for oil and gas companies.

#### Day 5: Emerging Issues and Best Practices

- Latest updates in IFRS standards and their impact on the energy sector.
- Regulatory compliance and standardizing accounting policies.
- Reporting challenges in multinational environments.
- Best practices for IFRS compliance in oil and gas industry courses.

### Why Attend this Course: Wins & Losses!

- Master IFRS Accounting: Gain in-depth knowledge of IFRS and its application in the oil and gas industry.
- Global Compliance: Learn how to align financial reporting with IFRS compliance and international regulations.
- Industry Relevance: Understand the unique challenges faced by the oil and gas sector and how IFRS helps overcome them.
- Financial Reporting Excellence: Acquire practical skills to prepare IFRS-compliant financial reports, enhancing transparency and investor trust.
- Best Practices & Updates: Stay current with emerging trends and best practices in oil and gas accounting under the IFRS framework.

### Conclusion

The International Financial Reporting Standards IFRS are crucial for ensuring transparent and consistent financial reporting within the oil and gas industry. Adopting these standards promotes accountability, aligns with global market expectations, and enhances the credibility of financial statements.

Through this course, participants will deepen their understanding of IFRS accounting practices and learn how to effectively apply them in the complex oil and gas sector, contributing to financial integrity, regulatory compliance, and business growth.





## Blackbird Training Cities

### Europe



Malaga (Spain)



Sarajevo (Bosnia and Herzegovina)



Oporto (Portugal)



Glasgow (Scotland)



Edinburgh (UK)



Oslo (Norway)



Annecy (France)



Bordeaux (France)



Copenhagen (Denmark)



Birmingham (UK)



Lyon (France)



Moscow (Russia)



Stockholm (Sweden)



Podgorica (Montenegro)



Batumi (Georgia)



London (UK)



Istanbul (Turkey)



Amsterdam



Düsseldorf (Germany)  
(Switzerland)



Paris (France)



Athens (Greece)



Barcelona (Spain)



Munich (Germany)



Geneva



Prague (Czech)



Vienna (Austria)



Rome (Italy)



Brussels



Madrid (Spain)



Berlin (Germany)



Lisbon (Portugal)



Zurich



Manchester (UK)



Milan (Italy)



## Blackbird Training Cities

### USA & Canada



Los Angeles (USA)



Orlando, Florida (USA)



Online



Phoenix, Arizona (USA)



Houston, Texas (USA)



Boston, MA (USA)



Washington (USA)



Miami, Florida (USA)



New York City (USA)



Seattle, Washington (USA)



Washington DC (USA)



In House



Jersey, New Jersey (USA)



Toronto (Canada)

### ASIA



Baku (Azerbaijan)  
(Thailand)



Maldives (Maldives)



Doha (Qatar)



Manila (Philippines)



Bali (Indonesia)



Bangkok



Beijing (China)



Singapore (Singapore)



Sydney



Tokyo (Japan)



Jeddah (KSA)



Riyadh (KSA)



Melbourne (Australia)  
Korea



Phuket (Thailand)



Dubai (UAE)



Kuala Lumpur (Malaysia)



Kuwait City (Kuwait)



Seoul (South)



Pulau Ujong (Singapore)



Irbid (Jordan)



Jakarta (Indonesia)



Amman (Jordan)



Beirut





## Blackbird Training Cities

### AFRICA



Kigali (Rwanda)



Cape Town ( South Africa)



Accra (Ghana)



Lagos (Nigeria)



Marrakesh (Morocco)



Nairobi (Kenya)



Zanzibar (Tanzania)



Tangier (Morocco)



Cairo (Egypt)



Sharm El-Sheikh (Egypt)



Casablanca (Morocco)



Tunis (Tunisia)



## Blackbird Training Clients



MANNAI Trading  
Company WLL,  
Qatar



Alumina Corporation  
Guinea



Booking.com  
Netherlands



Oxfam GB International  
Organization,  
Yemen



Capital Markets  
Authority,  
Kuwait



Waltersmith Petroman Oil Limited  
Nigeria



Qatar National Bank  
(QNB),  
Qatar



Qatar Foundation,  
Qatar



AFRICAN UNION ADVISORY  
BOARD ON CORRUPTION,  
Tanzania



KFAS  
Kuwait



Reserve Bank of  
Malawi,  
Malawi



Central Bank of Nigeria  
Nigeria



Ministry of Interior,  
KSA



Mabruk Oil Company  
Libya



Saudi Electricity  
Company,  
KSA



BADAN PENGELOLA  
KEUANGAN Haji,  
Indonesia



NATO  
Italy



ENI CORPORATE  
UNIVERSITY,  
Italy



Gulf Bank  
Kuwait



General Organization for  
Social Insurance  
KSA



Defence Space Administration  
Nigeria



National Industries  
Group (Holding),  
Kuwait



Hamad Medical  
Corporation,  
Qatar



USAID  
Pakistan



STC Solutions,  
KSA



North Oil company,



EKO Electricity



Oman Broadband



UNITED NATIONS  
UN.



Authority for

UK Training  
**PARTNER**



## Blackbird Training Categories

### Management & Admin

Entertainment & Leisure  
Professional Skills  
Finance, Accounting, Budgeting  
Media & Public Relations  
Project Management  
Human Resources  
Audit & Quality Assurance  
Marketing, Sales, Customer Service  
Secretary & Admin  
Supply Chain & Logistics  
Management & Leadership  
Agile and Elevation

### Technical Courses

Artificial Intelligence (AI)  
Hospital Management  
Public Sector  
Special Workshops  
Oil & Gas Engineering  
Telecom Engineering  
IT & IT Engineering  
Health & Safety  
Law and Contract Management  
Customs & Safety  
Aviation  
C-Suite Training



International House 185 Tower Bridge  
Road London SE1 2UF United Kingdom



+44 7401 1773 35  
+44 7480 775526



[Sales@blackbird-training.com](mailto:Sales@blackbird-training.com)



[www.blackbird-training.com](http://www.blackbird-training.com)

