



Training Seminars & Conferences


20 JAN 21

An Intensive 5-Day Training Seminar On

Auditing in the Oil & Gas Industry

17 - 21 Oct 2021, Dubai



 View Details

Auditing in the Oil & Gas Industry

INTRODUCTION

International Standards on Auditing (ISAs) developed by The International Auditing and Assurance Standards Board (IAASB) are being adopted by more and more countries and now represent the main global auditing standards.

The audit considerations in this programme will focus on ISA requirements and target audit risk areas that are pertinent to the audit of the financial statements of oil and gas companies.

This highly interactive EuroMaTech training course focuses on the correct application of the ISAs and common auditing issues that occur regularly in practice. In order to make the programme as practical as possible it includes formal presentations, quizzes, case studies and role play exercises so that “essential people skills” are improved along with the technical knowledge.

During this EuroMaTech training course, you will learn how to:

- Audit the main risk areas in oil and gas companies
- Consider the impact of fraud in such companies and devise controls and tests for the prevention and detection of fraud
- Plan, conduct and conclude an external audit in the most efficient way whilst gaining valuable insights into audit related issues in all areas of the audit file for oil and gas companies
- Understand the requirements of International Standards on Auditing (ISAs) and specifically how they impact on the audit of oil and gas companies.
- Set up an effective internal audit function in such companies
- Improve your technical and “soft skills” such as communication skills, dealing with conflict and working as part of a team. This will be through role plays, quizzes and case studies

WHO SHOULD ATTEND?

- External auditors dealing with oil and gas companies or those considering moving into such roles
- Internal auditors who work within oil and gas companies
- Management and Financial staff within such organisations that deal with the external audit process or who would like a better understanding of how the auditors go about their work

PROGRAMME OBJECTIVES

- Understand the role of the external and internal auditor and the confidence they give to investors in oil and gas companies
- Understand how oil and gas companies work and the associated risks connected with such companies
- Understand the importance of communication with the client, the audit team and possibly with regulators in a whistle-blowing situation
- Understanding how fraud can impact on an audit and the auditors responsibilities in this respect
- Gain a thorough understanding of the fieldwork required in all areas of the audit file and typical problems and issues
- Understand the audit completion process
- Understand how the audit opinion is derived and communicated along with weaknesses found during the audit process

TRAINING METHODOLOGY

This Auditing in the Oil & Gas Industry EuroMaTech training course uses training methods chosen to ensure effective learning, to reinforce understanding, to develop practical skills to promote critical evaluation of information. Interest is maintained throughout each session by use of a variety of formats, including:

- Lively and informative presentations
- Quizzes
- Case studies based on real life scenarios
- Role play exercises to develop important and effective “people skills” necessary to be an effective and efficient auditor

PROGRAMME SUMMARY

This EuroMaTech training course is aimed at those involved with auditing within the oil and gas industry. Not only does it cover many of the particular external audit considerations within the industry from the perspective of ensuring that the financial statements of oil and gas companies are fairly stated it also covers specific internal audit considerations too.

PROGRAM OUTLINE

DAY 01

Understanding Oil and Gas Companies

- Oil and Gas Companies – *understanding the industry and the risks*
- Oil and gas value chain and significant accounting issues
- Upstream, midstream and downstream activities
- Laws and Regulations
- Emerging Risk Areas

DAY 02

Revenue, Joint Ventures and Reserves

- Revenue Recognition – *contracts*
- Auditing Shutdown Management
- Auditing Joint Ventures
- Auditing Outsourced Operations
- Due Diligence Programs on Third Parties
- Reserves Reporting Issues

DAY 03

Fraud, Impairment and Provisions

- Fraud, Fraud Prevention and Detection
- Procurement Issues
- An effective internal audit function in Oil and Gas Companies
- Operational Audits
- Decommissioning and Environmental Provisions
- Non-current Assets and Impairment

DAY 04

Reserves, Financial Instruments and other Issues

- Auditing Oil and Gas Reserves
- Relying on the Work of Experts
- Financial Instruments
- Other Auditing Issues

DAY 05

Corporate Governance, Internal Controls and Audit Reports

- Governance Issues
- Sarbanes Oxley
- External and Internal Audit Reports
- Corporate Boards – *perspective on risk and compliance issues*

IN-HOUSE TRAINING

EuroMaTech is capable of conducting this training programme exclusively for your delegates. Please e-mail us on inhouse@euromatech.ae for further information and/or to receive a comprehensive proposal.

QUALITY CERTIFICATIONS & ACCREDITATIONS

EuroMaTech is proud to be associated with the following accreditation bodies:



The PMI® Registered Education Provider logo is a registered mark of the Project Management Institute, Inc.

Auditing in the Oil & Gas Industry

✓	Date	Venue	Fee(\$)
	17 - 21 Oct 2021	Dubai	US\$4,950

*This fee is inclusive of instruction materials, documentation, lunch, coffee/tea breaks & snack. All Fees are subject to 5% Value Added Tax (VAT).**

Your Details

Name (Mr/Ms):.....
Position:..... Organisation:.....
Address:.....
.....
City / Country:
Telephone / Fax:

Mode Of Payment

- Please find enclosed a cheque made payable to EuroMaTech
 Please invoice me
 Please invoice my company as follows:

Contact Name:
Company Name:
Address:.....

Documentation

High Quality material has been prepared by the Seminar Leader for distribution to delegates. In addition, a special note pad to facilitate note taking will be provided.

Certificates

A Certificate of Completion will be issued to those who attend & successfully complete the programme.

Schedule

Our Course timings commences at 08:30 and concludes at 14:00, followed by lunch on a daily basis.

Hotel Accommodation

EuroMaTech has negotiated special rates for a limited number of rooms in the hotel. Early registration will help to secure a room at the reduced rate.

Registration & Payment

Please complete the registration form on this page & return it to us indicating your preferred mode of payment. For Further Information, Contact Your Nearest EuroMaTech Office.

Cancellation Policy

Request for seminar cancellation must be made in writing & received at EuroMaTech three weeks prior to the seminar date. A U.S.\$250/- processing fee will be charged per delegate for each cancellation. Thereafter, we regret that we are unable to refund any fees due, although in such cases we would be happy to welcome a colleague who would substitute for you.

Disclaimer

EuroMaTech reserves the right to alter the content, location of the Seminar, or the identity of the speakers in case of events beyond our control.

***VAT Announcement:** The Government of UAE have introduced Value Added Tax (VAT) on goods and services from 01-January-2018. In compliance with the legislation issued by the UAE Government, we will be applying a 5% VAT on the fees for all our programs and services offered from January 2018 as applicable and stipulated in the FTA circulars.

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