



COURSE OVERVIEW FM0669A-3D Joint Venture Accounting for Oil & Gas

Course Title

Joint Venture Accounting for Oil & Gas

Course Date/Venue

Session 1: July 12-14, 2026/Sur Meeting Room,
Royal Tulip Muscat, Muscat, Oman

Session 2: December 13-15, 2026/Tamra Meeting
Room, Al Bandar Rotana Creek, Dubai,
UAE



Course Reference

FM0669A-3D



Course Duration/Credits

Three days/1.8 CEUs/18 PDHs

Course Description



This practical and highly-interactive course includes various practical sessions and exercises. Theory learnt will be applied using the “MS Excel” application.

This course is designed to provide participants with a detailed and up-to-date overview of allocations in joint venture accounting. It covers the joint venture features and characteristics; the typical provisions of joint venture agreements; the relationship between operator and non-operator participants; the corporate joint ventures, limited partnership, undivided interest and limited liability companies/partnership; the various methods of accounting for joint venture; and the proportionate consolidation and equity method.



During this interactive course, participants will learn the alternative treatments and the choice of legal framework; the accounting for tax treatment; the maintenance of accounting; the allocation and substantial economic effect, level of involvement and undivided interests; the accounting for contributed property, revenue recognition relating to over and under-lifting, budgets and approvals; the cash-calls billing statements and reporting of expenditures; the responsibility of operator to provide sufficient timely information; the accounting issues related to joint venture operations; and the IFRS 11 joint arrangements and IAS 28 investments in joint ventures.





Course Objectives/Outcomes & Benefits for the Participants

Upon the successful completion of this course, each participant will be able to:-

- Apply and gain a good working knowledge on allocations in joint venture accounting
- Discuss joint venture definition features and characteristics
- Identify the typical provisions of joint venture agreements and the relationship between operator and non-operator participants
- Explain the corporate joint ventures, limited partnership, undivided interest and limited liability companies/partnership
- Apply the methods of accounting for joint venture including proportionate consolidation and equity method
- Carryout alternative treatments and review the choice of legal framework
- Employ accounting for the tax treatment and the maintenance of accounting
- Identify allocation and substantial economic effect, level of involvement and undivided interests
- Apply the accounting for contributed property, revenue recognition relating to over and under-lifting, budgets and approvals
- Review cash-calls billing statements and reporting of expenditures
- Discuss the responsibility of operator to provide sufficient timely information
- Identify accounting issues related to joint venture operations
- Discuss IFRS 11 joint arrangements and IAS 28 investments in joint ventures

Exclusive Smart Training Kit - H-STK®



*Participants of this course will receive the exclusive “Haward Smart Training Kit” (H-STK®). The H-STK® consists of a comprehensive set of technical content which includes **electronic version** of the course materials conveniently saved in a **Tablet PC**.*

Who Should Attend

This course provides an overview of all significant aspects and considerations of joint venture accounting – allocations for joint venture accountants and auditors, financial and investment analysts, financial analysts, accounting executive/managers, financial reporting and treasurers, financial executives, budgeting officers, cost controllers, taxation and reporting executives, regulatory compliance officers and commercial analysts.

Course Fee

US\$ 3,750 per Delegate + **VAT**. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.



Course Certificate(s)

Internationally recognized certificates will be issued to all participants of the course who completed a minimum of 80% of the total tuition hours

Certificate Accreditations

Haward's certificates are accredited by the following international accreditation organizations:

-  British Accreditation Council (BAC)

Haward Technology is accredited by the **British Accreditation Council** for **Independent Further and Higher Education** as an **International Centre**. Haward's certificates are internationally recognized and accredited by the British Accreditation Council (BAC). BAC is the British accrediting body responsible for setting standards within independent further and higher education sector in the UK and overseas. As a BAC-accredited international centre, Haward Technology meets all of the international higher education criteria and standards set by BAC.

-  The International Accreditors for Continuing Education and Training (IACET - USA)

Haward Technology is an Authorized Training Provider by the International Accreditors for Continuing Education and Training (IACET), 2201 Cooperative Way, Suite 600, Herndon, VA 20171, USA. In obtaining this authority, Haward Technology has demonstrated that it complies with the **ANSI/IACET 2018-1 Standard** which is widely recognized as the standard of good practice internationally. As a result of our Authorized Provider membership status, Haward Technology is authorized to offer IACET CEUs for its programs that qualify under the **ANSI/IACET 2018-1 Standard**.

Haward Technology's courses meet the professional certification and continuing education requirements for participants seeking **Continuing Education Units** (CEUs) in accordance with the rules & regulations of the International Accreditors for Continuing Education & Training (IACET). IACET is an international authority that evaluates programs according to strict, research-based criteria and guidelines. The CEU is an internationally accepted uniform unit of measurement in qualified courses of continuing education.

Haward Technology Middle East will award **1.8 CEUs** (Continuing Education Units) or **18 PDHs** (Professional Development Hours) for participants who completed the total tuition hours of this program. One CEU is equivalent to ten Professional Development Hours (PDHs) or ten contact hours of the participation in and completion of Haward Technology programs. A permanent record of a participant's involvement and awarding of CEU will be maintained by Haward Technology. Haward Technology will provide a copy of the participant's CEU and PDH Transcript of Records upon request.

Accommodation

Accommodation is not included in the course fees. However, any accommodation required can be arranged at the time of booking.





Course Instructor(s)

This course will be conducted by the following instructor(s). However, we have the right to change the course instructor(s) prior to the course date and inform participants accordingly:



Mr. Lionel Perry, FFA FIPA, CA, CFE, MSc, BSc, is a **Senior Financial & Accounting Management Expert** with over **30 years** of extensive experience within **Oil & Gas, Petrochemical, Refinery, Power & Water Utilities, Other Energy** Sectors and **Financial** industries. His vast experience widely covers in the areas of **Financial Analysis** Techniques, **Financial Analysis**, Evaluation & Budgeting, **Financial Analysis**, Budgeting & Feasibility Study, **Financial & Accounting** Management, **Financial Accounting** Principles, **Accounting** Principles & Framework, **Accounting** Policy

Framework, **Accounting & Financial** Strategy, **Accounting & Performance** Measurement, **Budgeting, Accounting & Cost** Control, **Financial Planning and Cost Management**, Fundamentals of **Cost Management, Cost Accounting for Decision Making, Cost Management & Performance, Budgeting & Cost Management, Finance and Cost Control** for Non-finance Staff, **Effective Budgeting & Cost Control, General Accounting, Control & Internal Auditing**, Operational & **Financial Auditing, Finance & Accounting** Principles, **Fund & Accounting** Procedures, Advanced **Consolidation & Financial** Reporting, **Financial Statements** Review, **Accounts Payable** Management, **Accounts Payable GAAP** (Generally Accepted Accounting Principles), **Accounts Payable** Principles & Guidelines, **Accounts Payable & Disbursements, Accounts Payable** Best Practices, **Accounts Payable** Planning & Organising, **Accounts Receivable & Accounts Payable (AR/AP)** Process, **VAT** Reclaim & Refunds Procedures, **VAT** for Financial Services & Insurance, **VAT** Fraud Detection, Prevention & Penalties, **Effective VAT** Auditing Techniques, **VAT** Implication in Mergers & Acquisition, **VAT** for Importers & Exporters, Global Perspective of **VAT** on Digital Platforms, **Tax Law, Accounting Information** Systems, **Accrual Accounting** System, **Accrual Basis** of **Accounting** for Governments & Government Entities, **Fraud Investigations & Forensic Accounting, Finance & Accounting** Operations, **Finance Management & Operations, Accounting** Policies on Plant & Equipment, **Lease, Expense** Recognition, **Provisions & Liabilities, Cash & Revenue** Recognition and **Accounting** of Heritage Assets. He is currently the **Partner/Owner & Director** of **Accountancy & Consultancy** in **The Netherlands** wherein he has wide range of engagements in financial and accounting management, tax law, accounting information systems, auditing of various international organizations including fraud investigations, internal, operational and financial auditing in accordance with International Financial Reporting Standards (**IFRS**) and International Public Sector Accounting Standards (**IPSAS**).

During his career life, Mr. Preemnath has gained his academic and field experience through his various significant positions and dedication as the **Finance & Operations Director, Financial Manager, Accounts Payable Manager, Financial Controller, Chairman** of the **Committee, Financial Expert, Financial Analyst, VAT Specialist, VAT Compliance Officer, VAT Advisor, Quality Manager, Audit Manager, Project Manager, Newsletter Editor, Team Leader, Audit Supervisor, Auditor, Audit Consultant, Treasurer, Accounting Assistant, Advisor, Advisor of the Dean, Corrector, IPSAS Consultant, Speaker/Developer/Facilitator, Lecturer, Coach, Mentor** and **Senior Instructor/Trainer** from the various international universities, world banks, governments and oil and gas consultancy engineering companies such as the Blackstone Interim Management Ltd., IASeminars Ltd., Foundation Surinamese Museum, Zuiverloon Ltd., Dalstaete Accountants, Deloitte Accountants, Masman Bosman Accountants, Suriname Accountants & Business Consultants, Tjong A Hung Accountants, Ministry of Education & Sciences, NCOI, Ichthus University of Rotterdam, Erasmus University of Rotterdam, Anton de Kom University, National Deforestation & Timber Co., Dutch Ministry of Foreign Affairs, Technical Centre for Agricultural & Rural Cooperation and Asian Development Bank (ADB).

Mr. Preemnath has a **Master's** degree in **Economics, Tax Law, Financial Accounting & Accounting Information Systems** and a **Postgraduate** degree in **Accounting** from the **University of Amsterdam, The Netherlands**. Further, he is a **Chartered Accountant**, a **Certified Fraud Examiner**, a **Certified Instructor/Trainer**, a **Certified Internal Verifier/Assessor/Trainer** by the **Institute of Leadership and Management (ILM)**, a fellow member of The Netherlands Royal Institute of Chartered Accountant (**CA**), **The Netherlands**, The Association of Certified Fraud Examiners (**CFE**), **USA**, The Institute of Public Accountants (**IPA**), **Australia** and The Institute of Financial Accountants (**IFA**), **UK** and has obtained the UNDP Security Clearance Trainings (**BSAFE**). Moreover, he has developed several **international public courses** on **auditing** and **accounting** and presented several papers on **IPSAS** and has further delivered various trainings, workshops, seminars, courses and conferences worldwide.





Training Methodology

All our Courses are including **Hands-on Practical Sessions** using equipment, State-of-the-Art Simulators, Drawings, Case Studies, Videos and Exercises. The courses include the following training methodologies as a percentage of the total tuition hours:-

- 30% Lectures
- 20% Practical Workshops & Work Presentations
- 30% Hands-on Practical Exercises & Case Studies
- 20% Simulators (Hardware & Software) & Videos

In an unlikely event, the course instructor may modify the above training methodology before or during the course for technical reasons.

Learning Design & Customization

This course can be customized to the exact requirements of clients. Haward Technology is so proud of our huge capabilities in tailoring our courses to the training needs of our valued clients.

Course Program

The following program is planned for this course. However, the course instructor(s) may modify this program before or during the course for technical reasons with no prior notice to participants. Nevertheless, the course objectives will always be met:

Day 1

0730 - 0800	<i>Registration & Coffee</i>
0800 - 0815	<i>Welcome & Introduction</i>
0815 - 0830	PRE-TEST
0830 - 0900	<i>Introduction to Joint Venture Accounting-Allocations</i>
0900 - 0930	<i>Joint Venture Definition, Features & Characteristics</i>
0930 - 0945	<i>Break</i>
0945 - 1030	<i>Typical Provisions of Joint Venture Agreements</i>
1030 - 1100	<i>Relationship Between Operator & Non-Operator Participants</i>
1100 - 1130	<i>Corporate Joint Ventures</i>
1130 - 1200	<i>Limited Partnership</i>
1200 - 1215	<i>Break</i>
1215 - 1300	<i>Undivided Interest</i>
1300 - 1345	<i>Limited Liability Companies/Partnership</i>
1345 - 1420	<i>Methods of Accounting for Joint Venture</i>
1420 - 1430	Recap
1430	<i>Lunch & End of Day One</i>

Day 2

0730 - 0830	<i>Proportionate Consolidation</i>
0830 - 0900	<i>Equity Method</i>
0900 - 0930	<i>Alternative Treatments</i>
0930 - 0945	<i>Break</i>
0945 - 1030	<i>Choice of Legal Framework</i>
1030 - 1115	<i>Accounting for the Tax Treatment</i>
1115 - 1200	<i>Maintenance of Accounting</i>





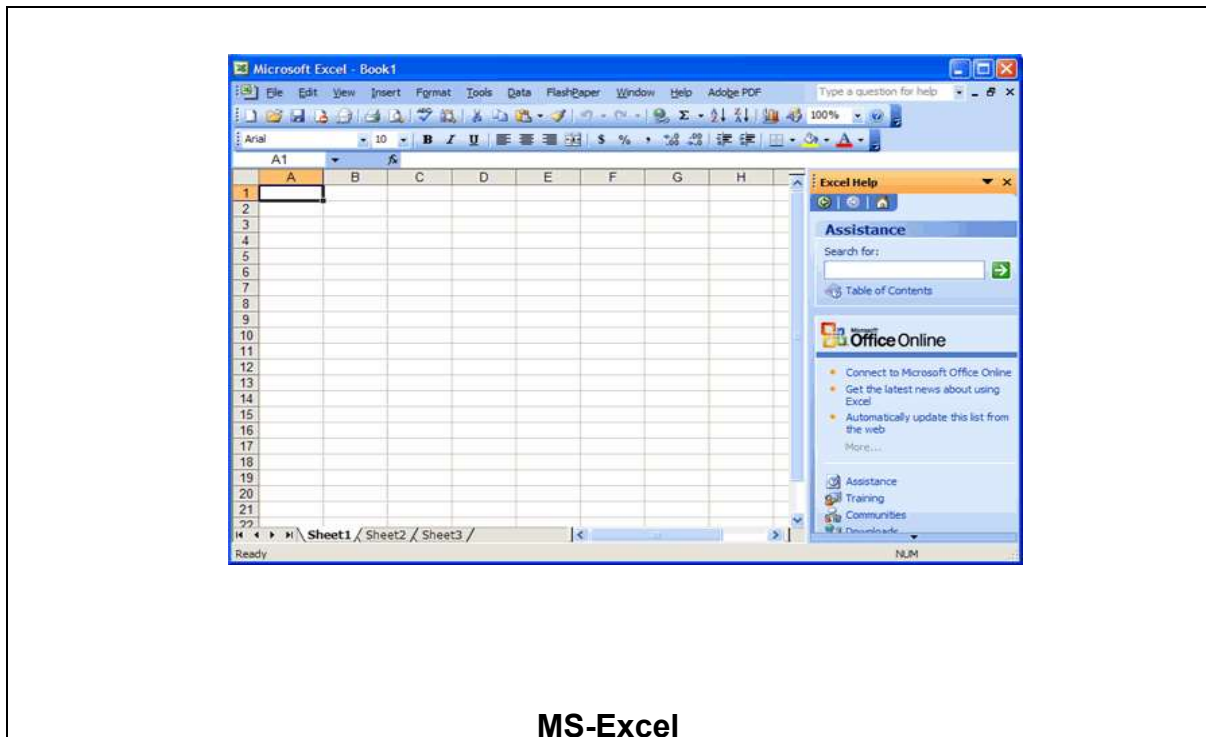
1200 – 1215	<i>Break</i>
1215 – 1315	<i>Allocation & Substantial Economic Effect</i>
1315 – 1420	<i>Level of Involvement</i>
1420 – 1430	<i>Recap</i>
1430	<i>Lunch & End of Day Two</i>

Day 3

0730 – 0830	<i>Undivided Interests</i>
0830 – 0900	<i>Accounting for Contributed Property</i>
0900 – 0930	<i>Revenue Recognition Relating to Over & Under-Lifting</i>
0930 – 0945	<i>Break</i>
0945 – 1030	<i>Budgets & Approvals</i>
1030 – 1115	<i>Cash-Calls Billing Statements & Reporting of Expenditures</i>
1115 – 1200	<i>Responsibility of Operator to Provide Sufficient Timely Information</i>
1200 – 1215	<i>Break</i>
1215 – 1315	<i>Accounting Issues Related to Joint Venture Operations</i>
1315 – 1345	<i>IFRS 11 Joint Arrangements & IAS 28 Investments in Joint Ventures</i>
1345 – 1400	<i>Course Conclusion</i>
1400 – 1415	<i>POST-TEST</i>
1415 – 1430	<i>Presentation of Course Certificates</i>
1430	<i>Lunch & End of Course</i>

Simulator (Hands-on Practical Sessions)

Practical sessions will be organized during the course for delegates to practice the theory learnt. Delegates will be provided with an opportunity to carryout various exercises using “MS-Excel” application.



Course Coordinator

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