



المركز العالمي للتدريب والتطوير
International Centre For Training & Development



Drilling Accounts



International Association
for Health and Occupational Safety
and the Environment



Course Introduction:

This 5-day training program is designed to provide a comprehensive understanding of drilling accounts, covering essential financial principles, cost control measures, and reporting practices within the oil and gas industry. Participants will gain knowledge of accounting standards, budgeting, cost allocation, and financial analysis specific to drilling operations. The training will equip them with the skills necessary to manage drilling costs efficiently, interpret financial reports accurately, and ensure compliance with industry regulations.

Through structured learning sessions, participants will explore key concepts such as drilling cost classification, expenditure tracking, financial reporting, and auditing practices. The course is tailored for finance and accounting professionals, drilling engineers, and managers who seek to enhance their financial acumen in drilling operations. By the end of the training, attendees will be well-versed in drilling cost structures and the financial implications of operational decisions.

Course Objectives:

Upon completion of this course, participants will:

- Understand the fundamental principles of drilling accounts and cost management.
- Learn the classification of drilling costs and expenditure tracking methods.
- Develop skills to analyze and interpret financial statements related to drilling operations.
- Gain insights into budgeting, forecasting, and variance analysis in drilling projects.
- Familiarize with industry standards and compliance requirements for drilling accounts.
- Explore financial reporting frameworks and audit procedures for drilling expenses.
- Enhance decision-making capabilities by applying financial concepts to drilling scenarios.

Who Should Attend?

This training program is designed for professionals involved in the financial management of drilling operations. It is particularly beneficial for accountants, financial analysts, cost controllers, drilling engineers, and managers responsible for drilling budgets and expenditures. Additionally, professionals working in procurement, internal audit, and regulatory compliance within the oil and gas sector will find the course valuable in understanding drilling cost structures and financial decision-making.

Course Outline:

Day 1: Introduction to Drilling Accounts

- Overview of financial management in drilling operations
- Key accounting principles applied in the oil and gas sector
- Cost elements in drilling: Fixed vs. variable costs
- Capital expenditures (CAPEX) vs. operational expenditures (OPEX)
- Importance of cost tracking and control

Day 2: Drilling Cost Classification and Allocation

- Types of drilling costs: Direct, indirect, and overhead
- Cost allocation methodologies and best practices
- Tracking and recording drilling expenses
- Accruals, deferrals, and revenue recognition principles
- Case studies on drilling cost allocation

Day 3: Budgeting, Forecasting, and Variance Analysis

- Drilling project budgeting: Components and process
- Forecasting techniques for drilling expenditures
- Variance analysis and cost performance evaluation
- Financial decision-making based on cost trends
- Budgeting challenges and risk mitigation strategies

Day 4: Financial Reporting and Compliance

- Financial reporting standards in drilling operations
- Key reports: Profit & Loss, Balance Sheet, Cash Flow Statement
- Audit requirements and compliance with IFRS/GAAP
- Internal controls and financial governance in drilling accounts
- Case studies on financial reporting practices

Day 5: Advanced Financial Analysis and Strategic Cost Management

- Key performance indicators (KPIs) for drilling financials
- Economic evaluation and cost optimization strategies
- Impact of drilling finance on overall project profitability
- Industry regulations and tax implications
- Final review and Q&A session

Course Methodology:

A variety of methodologies will be used during the course that including:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation

Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Fees:

To be advised as per course location. This rate includes participant's manual, Hand-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee / Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee / Tea / Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Lunch Break & Prayer Break
13:30 - 15:00	Last Session