



Northern Technical University
 Technical Management Institute
 / Ninawa
 Department of accounting



MODULE DESCRIPTION FORM

نموذج وصف المادة الدراسية

Module Information معلومات المادة الدراسية			
Module Title	Oil accounting and insurance		Module Delivery
Module Type	Core		<input checked="" type="checkbox"/> Theory <input type="checkbox"/> Lecture <input type="checkbox"/> Lab <input checked="" type="checkbox"/> Tutorial <input type="checkbox"/> Practical <input type="checkbox"/> Seminar
Module Code	ACT105		
ECTS Credits			
SWL (hr/sem)	3		
Module Level	1	Semester of Delivery	٢
Accounting Technologies Department	RETE	College	Technical Management Institute-Nineveh
Module Leader	Ghada Abdel Masih Hanna	e-mail	mayzy @ntu.edu.iq
Module Leader's Acad. Title	Teacher	Module Leader's Qualification	MS.C
Module Tutor		e-mail	
Peer Reviewer Name	Name	e-mail	E-mail
Scientific Committee Approval Date		Version Number	1.0



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Relation with other Modules

Relation with other Modules			
Prerequisite module	None	Semester	
Co-requisites module	None	Semester	



Module Aims, Learning Outcomes and Indicative Contents

Module Aims	<p>Define the student with the characteristics of the oil industry:</p> <ul style="list-style-type: none"> - Introduce the student to the accounting processes for exploration, drilling, development, and oil production operations. - Familiarize the student with the accounting processes for depleting capital expenditures, depreciation of fixed assets, and revenues in oil companies. - Explain to the student how to prepare the final accounts and financial statements for oil companies.
Module Learning Outcomes	<p>Define the student with the concept of oil accounting and its characteristics.</p> <p>Introduce the student to the accounting procedures for exploration, development, and production operations.</p> <p>Explain to the student the accounting treatment of capital expenditures and revenues.</p> <p>Educate the student on how to prepare financial statements in oil companies.</p>
Indicative Contents	<p>The student's ability to perform accounting procedures in oil companies.</p> <ul style="list-style-type: none"> - The student's ability to use Zakat Standard No. (9). - The student's ability to differentiate between producing and non-producing fields. - The student's ability to distinguish between capital and non-capital expenditures in oil companies. - The student's ability to prepare financial statements for oil companies.



Learning and Teaching Strategies

Strategies	<p>The student should understand the accounting treatment of exploration expenses and acquiring concession contracts.</p> <ul style="list-style-type: none"> - The student should understand the various accounting treatments related to undeveloped contracts. - The student should understand the various accounting treatments for the production process. - The student should understand the depletion of capital expenditures, depreciation expenses of fixed assets, revenue recognition, preparation of financial statements, and financial statements in oil companies.
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Student Workload (SWL)

Structured SWL (h/sem)		Structured SWL (h/w)	
Unstructured SWL (h/sem)		Unstructured SWL (h/w)	
Total SWL (h/sem)			



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Module Evaluation

		Time/Number	Weight (Marks)	Week Due	Relevant Learning Outcome
Formative assessment	Quizzes				
	Assignments				
Summative assessment	Midterm Exam				
	Final Exam				
Total assessment					

Delivery Plan (Weekly Syllabus)

	Material Covered
Week 1	Accounting in oil companies, fundamental concepts, characteristics of oil accounting and depleting assets.
Week 2 - 3	Conventional Processors in Oil Accounting, Drilling, and Exploration
Week 4	Methods of operating expenses, total cost method (capitalism), successful efforts method
Week 5-6	Traditional methods of drilling and excavation.
Week 7	Calculating the termination of oil contracts based on a percentage, cost basis, and duration of each contract.
Week 8	International and local accounting standards for oil accounting, extinguishing non-current contracts.
Week 9-10	Accounting in insurance companies involves processes related to proving due insurance premiums and how to collect them in life insurance branches, accounting processes related to commissions due to agencies and how to handle them, cancellation of insurance documents, accounting processes in granting regular and automatic loans based on documents and how to collect them, accounting processes for settling insurance documents, and accounting processes related to compensations.
Week 11-12	Reinsurance and actuarial reserve accounts, insurance premium transactions, accounting operations for outgoing and incoming reinsurance,.
Week 13	capital, reserves, and the formation of actuarial reserves
Week 14-15	Preparing revenue, expenses, and financial position statement.



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Delivery Plan (Weekly Lab. Syllabus)

Delivery Plan (Weekly Lab. Syllabus)	
	Material Covered

Learning and Teaching Resources

	Text	Available in the Library?
Required Texts		Yes
Recommended Texts		yes
Websites		



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Group	Grade	التقدير	Marks (%)	Definition
Success Group (50 - 100)	A - Excellent	امتياز	90 - 100	Outstanding Performance
	B - Very Good	جيد جدا	80 - 89	Above average with some errors
	C - Good	جيد	70 - 79	Sound work with notable errors
	D - Satisfactory	مقبول	60 - 69	Fair but with major shortcomings
	E - Sufficient	مقبول	50 - 59	Work meets minimum criteria
Fail Group (0 – 49)	FX – Fail	راسب (قيد المعالجة)	(45-49)	More work required but credit awarded
	F – Fail	راسب	(0-44)	Considerable amount of work required