



Glossary

Abex	Abandonment Expenditure
AFE	Authorisation for Expenditure
AP	Accounting Procedure
ARO	Asset Retirement Obligation
Capex	Capital Expenditure
COP	Cessation of Production
DSV	Diving Support Vessel
E&A	Exploration & Appraisal
EFC	Estimated Final Cost
ERV	Emergency Response Vessel
FDF	Finance Directors' Forum
FinCom	Finance Committee
FPSO	Floating Production Storage Offloading Vessel
G&A	General & Administration
G&G	Geological & Geophysical
GBP	Great British Pound
HFO	Heavy Fuel Oil
HMRC	Her Majesty's Revenue & Customs
HPHT	High Pressure High Temperature
HUC	Hook Up and Commissioning
IIR	Informal Information Request
IR	Information Request
JOA	Joint Operating Agreement
JV	Joint Venture
LTIS	Long Term Incentive Scheme
ManCom	Management Committee
MF	Monetary Finding



OIADG	Oil Industry Audit Development Group
OIFA	Oil Industry Finance Association
OpCom	Operating Committee
Opex	Operating Expenditure
OSPRAG	Oil Spill Prevention and Response Advisory Group
OSRL	Oil Spill Response Ltd
P10	High outcome estimate
P50	Mid-range outcome certainty
P90	Low outcome estimate
P&A	Plug & Abandon
PCO	Parent Company Overhead
PF	Procedural Finding
PRT	Petroleum Revenue Tax
PSV	Platform Support Vessel
ROVSV	Remotely Operated Vehicle Support Vessel
SARS	Search and Rescue Service
SOAP	Standard Oil Industry Accounting Procedure
SOX	Sarbanes-Oxley
SWRP	Subsea Well Response Project
TSF	Technical Service Fee
TechCom	Technical Committee
UKCS	United Kingdom Continental Shelf
UKOITC	UK Oil Industry Taxation Committee
UKOOA	UK Offshore Operators Association Limited
UOA	Unit Operating Agreement
WBS	Work Breakdown Structure