



## **Glossary**

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



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