**SATISH**

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**Seeking Middle level assignments in Project Cost and Management Accounting & Cost Control with 16 years of experience with Leading Oil and Gas Construction / Ship Building Projects in UAE and Kazakhstan .**

**Organisational Experience**



* **11th Oct’15 to 17th Feb’20 in UAE Abudhabi as Senior Project Cost and Management Accountant – EPC Project for ADCO & GASCO – Cross country Pipeline and Oil Well Project ( Lump sum and reimbursable Contracts )**
* Maintaining Project Cost Accounting Systems
* Recording and controlling Direct and Indirect expenditure by cost codes
* Producing periodical Detailed Budget Actual variance analysis for all ongoing Projects
* Producing and analysing Project Cash Flow for all Cost components ( Material ; Labour ; QC ; Sub contract ; Engineering ; Fabrication ; Project Management )
* Coordinate with Project Manger and QS to create Budgets between all Cost elements ( As Sold Budget vs Control Budget ) and creating Contingency if required .
* Analysing Cost elements and Producing Cost reports
* Producing Project Balance Sheets & Profit and Loss for ongoing projects
* Project Billing
* Maintain Project Billing for Lump sum & Time and Material related Projects
* Coordinate with QS in identifying Change Order Variations and notify Client
* Coordinate with Estimating and Contracts team to evaluate Bids after award and draw Control Budgets in coordination with Project Managers ; QS and Planning Department .
* Reviewing all Progress Sub Contract Invoices in coordination with Project Control Managers.
* Coordinate with Finance Manager while closing of books ( monthly & yearly ) and review Trail Balance and produce Financial reports .
* Review Work in Progress & Revenue Recognition ( POC method ) for ongoing Projects .
* Forecasting & Budgeting
* Payroll processing.
* Cash Management
* AP / AR Transactions
* Manage Internal and External Auditors
* Continuous monitoring of Cost data and provide Cost reports to management in accurate and timely manner
* Detail analysis of Labour hours for activity performed and report on idle Man hours.
* Computing Cost per Man hour for activates performed.
* Producing Adoc reports as required by Management from time to time.

* **June’12 to Sept'15 with Kentz Engineers and Constructors - Kazakhstan as Senior Project Accountant**

* Producing Company Cash Flow / Project Cash Flow
* Preparation of Company Budgets
* Forecasting
* AP / AR Transactions.
* Processing of Major Sub Contractor Invoices
* Payroll Processing .
* Finalizing Monthly & Yearly Accounts
* Management Reporting & Preparation of Group Reporting Pack.
* Assisting Project Control Manager in Producing Cost Projection System ( CPS )
* Preparation of Monthly Project and Program Financial Costs.
* Monitor Financial Performance of Projects and provide Project Management team with financial advice.
* Manage Budget and Cost Transfers for Project Management team.
* Monthly Cost Accruals
* Monitoring Overhead Costs
* Reviews WIP reports and conducts WIP review meetings with Project Managers to ensure timely billing.
* Performs weekly review of project revenue recognition in business system; takes action on projects not generating revenue.
* Produces and analyzes trend and variance reports as needed.
* Ensures project profitability is maximized for the project by identifying areas of potential project gross margin improvement. Ensures accurate recovery of all costs as defined in the contract and ensures non-billable costs are minimized .
* Works directly with customers to ensure invoices have been received, approved, and auctioned
* Responsible for monthly and annual revenue forecast
* Responsible for month end operations as well as billing reconciliations
* Detailed review of the Project costs and follows up with Project Mangers for analysis of the variances in projected costs and actual costs of the projects, with identification of the risks associated with the project.
* Follow with the Project Management team for timely closure of the projects, to identify the unexpected costs to complete to make proper provisions for contract completion, warranty costs if any. Provide monthly project financial reports ,with the cash flow ,variance analysis ,commitments on the projects also involves, periodic (monthly) GM and budget updates with current project financial data.
* Other Adoc works assigned by Commercial Manager / l Finance Manager
* Systems Used

ACCPAC Accounting System and Project Cost Management Systems used for Cost reporting.

* **Oct’05 to 21st May’12 with Lamprell Energy , Sharjah, UAE as Project Cost Accountant (Oil & Gas – EPC Contractors / Rig Refurbishment / Ship Building)**

**Key Result Areas**

**Project Cost Accounting**

* Monitoring the books of accounts; managing the billing process involving processing of vendors’ bills and invoices for multiple projects. Implementing systems, procedures & manuals for preparation & maintenance of statutory books of accounts & financial statements, ensuring compliance with statutory requirements.
* Implementing Job Costing techniques viz. Accrual accounting , Billing in excess of Cost, Budget or Job Budget, Cash basis Accounting, Change Order, Job codes etc.
* Preparing the final account of project related contractors / consultants and recovers back charges, advance, retentions and applicable liquidated damages.
* Handling the following activities:
  + Producing Financial Status Report for Project.
  + Producing Project Cost & Profit / Loss report for individual Projects.
  + Computation of POC / Revenue recognition for Large scale Projects.
  + Monitoring and reporting Budget Actual variance for individual projects.
  + To ensure that commitments are within approved budgets and payments are within the approved commitments as per company polices and procedures.
  + To provide the major and minor Projects Cash forecast and Cash Call requirements.
  + To facilitate Management decision making and follow up.
  + Computing cost of operation / composite man-hour rate, MHR Rate for Engineering, project management, and materials management.
* Assisting Project Manager / QS in identifying the Change (Variations / Claims) as per the Contract and Notifying the Client and Invoicing.
* Ensuring timely receipt, extension and release of bank guarantees, insurance coverage pertaining to the designated projects in coordination with Treasury Dept.
* Prepares monthly / yearly accruals , reconciles advances and retentions
* Conducting audits; evaluating the internal control systems with a view to highlight shortcomings & implementing recommendations made by Statutory Auditors.
* Establishing the **Base Line Budget** and computing estimate at completion cost for projects from the Proposal / Bid sheet.
* May’02-Sept’05 with Sharjah Oxygen Company, Sharjah, UAE as Cost Accountant

(Industrial / Medical / Specialty Gases Manufacturing & Pipe line Installation)

* Product Costing
* Unit Pricing of products – ( Industrial Oxygen , Acetylene , Nitrogen , Dry Ice and Others )
* Cost reporting
* Comparative Cost analysis
* Coordination with Finance with regard to Finalizing Accounts
* Other inhoc Management Reporting
* Mar’98-Apr’02 with Sandhu Pharma, Mumbai as Executive – Executive – Costing & Accounts
* Product Costing
* Unit Pricing of products
* Cost reporting
* Comparative Cost analysis
* Coordination with Finance with regard to Finalizing Accounts
* Other inhoc Management Reporting

**Attainments**

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* Received appreciation from Chief Financial Officer for Project Accounting group for initiating Cost Control Procedures.
* Trained in Cost Control systems and Procedures for Oil and Gas Construction Industry.
* Managed a team of 3 Accountants .

**Previous Assignments**



Jan’97-Jan’98 with Bharat Heavy Plates and Vessels, Vishakhapatnam as Industrial Trainee – Finance and Accounts

Feb’95-Jan’97 with Kameshwarao & Co. (A Cost Audit Firm), Vishakhapatnam as Cost Trainee

**Education**



* Certified Professional Cost Accountant from Institute of Cost and works Accounts of India
* Master of Cost and Management Accounting.
* Bachelor of Commerce
* Post Graduate Diploma in Computer Application

**Personal Profile**



Marital Status : Married

Nationality : Indian

Linguistics : English, Hindi, Malayalam, Telugu