

### **BSA hold Workshop on Contracts of Foreign Oil Companies**

BSA-media centre, Under the auspices of the acting president of the Board of Supreme Audit, Mr. Abdul Hadi H. Farhan, and in coordination with the Ministry of Oil, the BSA held a workshop on **(Oil Fields Development Service Contracts)** to discuss the long term contracts entered into by the ministry with foreign oil companies with a view to developing Iraq's oil fields.

The workshop discussed the work procedures agreed upon by the Iraqi Oil Company and the implementing parties, and studied the legal status of the foreign companies in charge of service contracts implementation. Also, an auditing mechanism to review 2010 financial statements and closing accounts of the patent contracts winning companies was laid out during the workshop.