

## SCHEDULE 1

### COMPANIES ACT INDIVIDUAL ACCOUNTS: COMPANIES WHICH ARE NOT BANKING OR INSURANCE COMPANIES

## PART 2

### ACCOUNTING PRINCIPLES AND RULES

#### SECTION C

#### ALTERNATIVE ACCOUNTING RULES

##### **Alternative accounting rules**

**32.**—(1) Intangible fixed assets, other than goodwill, may be included at their current cost.

(2) Tangible fixed assets may be included at a market value determined as at the date of their last valuation or at their current cost.

(3) Investments of any description falling to be included under item B III of either of the balance sheet formats set out in Part 1 of this Schedule may be included either—

(a) at a market value determined as at the date of their last valuation, or

(b) at a value determined on any basis which appears to the directors to be appropriate in the circumstances of the company.

But in the latter case particulars of the method of valuation adopted and of the reasons for adopting it must be disclosed in a note to the accounts.

(4) Investments of any description falling to be included under item C III of either of the balance sheet formats set out in Part 1 of this Schedule may be included at their current cost.

(5) Stocks may be included at their current cost.