

SCHEDULE 1

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

PART 2

ACCOUNTING PRINCIPLES AND RULES

SECTION D

FAIR VALUE ACCOUNTING

**Other assets that may be included at fair value**

**39.**—(1) This paragraph applies to—

- (a) investment property, and
- (b) living animals and plants,

that, under international accounting standards, may be included in accounts at fair value.

(2) Such investment property and such living animals and plants may be included at fair value, provided that all such investment property or, as the case may be, all such living animals and plants are so included where their fair value can reliably be determined.

(3) In this paragraph, “fair value” means fair value determined in accordance with relevant international accounting standards.