

SCHEDULE 2

BANKING COMPANIES: COMPANIES ACT INDIVIDUAL ACCOUNTS

PART 2

ACCOUNTING PRINCIPLES AND RULES

SECTION B

HISTORICAL COST ACCOUNTING RULES

Miscellaneous and supplementary provisions

Substitution of original stated amount where price or cost unknown

37.—(1) This paragraph applies where—

- (a) there is no record of the purchase price of any asset acquired by a company or of any price, expenses or costs relevant for determining its cost in accordance with paragraph 35, or
- (b) any such record cannot be obtained without unreasonable expense or delay.

(2) In such a case, its cost is to be taken, for the purposes of paragraphs 23 to 33, to be the value ascribed to it in the earliest available record of its value made on or after its acquisition by the company.