

**Status:** Point in time view as at 01/10/2015.

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Paragraph 36. (See end of Document for details)

## SCHEDULE 3

### INSURANCE COMPANIES: COMPANIES ACT INDIVIDUAL ACCOUNTS

## PART 2

### ACCOUNTING PRINCIPLES AND RULES

#### SECTION D

#### HISTORICAL COST ACCOUNTING RULES

##### *Valuation of assets*

#### **General rules**

**36.**—(1) The rules in this Section are “the historical cost accounting rules”.

(2) Subject to any provision for depreciation or diminution in value made in accordance with paragraph 37 or 38, the amount to be included in respect of any asset in the balance sheet format is its cost.

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