

Accounting Standards Board

Round Table on 'Measurement in Financial Reporting'

29 March 2006

The Accounting Standards Board (ASB) is hosting a round table to discuss issues relating to the basis of measurement to be used in financial reporting. The use of historical cost in financial reporting is increasingly replaced by the use of fair value, and the IASB is reviewing its conceptual framework, including measurement attributes on which it has taken a first step by publishing a Discussion Paper 'Measurement Basis for Financial Accounting – Measurement on Initial Recognition' which was prepared by staff of the Canadian Accounting Standards Board. The United States Financial Accounting Standards Board's project on 'Fair Value Measurement' is also nearing completion.

Related Documents



[ASB Measurement Paper](#)



[Measurement Objectives Paper Article](#)



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The round table which will be chaired by Ian Mackintosh, Chairman of the ASB will include brief presentations by:

Ian Hague & Rebecca Villmann, Canadian Accounting Standards Board

Prof. Michael Bromwich, London School of Economics

Chris Thorne, International Valuation Standards Committee

Andrew Lennard, Accounting Standards Board

There will be ample opportunity for general discussion and comments.

To provide a context for the round table, staff of the Canadian Accounting Standards Board, have provided an article on the Discussion Paper, and the ASB have prepared a background paper discussing some of the issues that may arise.

The round table will take place on 24 April 2006 at the premises of the Association of Chartered Certified Accountants, 29 Lincoln's Inn Fields, London. WC2A 3EE. It will start at 9.00 am (registration 8.30) and conclude with a buffet lunch.

Those wishing to attend should contact Jennifer Guest: j.guest@frc-asb.org.uk; tel 020 7492 2427.

Places will be limited and will be allocated in order of receipt of application.