Substantiation file requirements – PPE fair value assessment

| **Information required** | Responsibility | Completed | Reference |
| --- | --- | --- | --- |
| A formal fair value assessment for each class of revalued PPE setting out the difference between the carrying value and the expected fair value. |  |  |  |
| A summary of the major assumptions used. For example, these could include: |  |  |  |
| * If the fair value has been estimated by use of indices, what information the indices are based upon. A copy of the relevant indices should be retained. |  |  |  |
| * Where market-based information is used, the source of the information. A copy of the information should be retained. |  |  |  |
| * If the fair value is estimated by reviewing changes in unit rates, the source of the information. A copy of the unit rate information, together with any workings should be retained. |  |  |  |