



Australian Government
**Australian Accounting
Standards Board**

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4 December 2015

David Edgerton
Director
APV Valuers and Asset Management
Level 18
344 Queen Street
Brisbane QLD 4000

Dear David

Clarification of Issues Flowing from May 2015 ‘Residual Value’ Decision

We acknowledge your letter dated 12 November 2015 requesting the AASB provide guidance on various issues relating to revalued property, plant and equipment within the scope of AASB 116 *Property, Plant and Equipment*.

The AASB noted your submission at its meeting 2-3 December 2015, and agreed to consider at a future Board meeting whether or not any action would be appropriate on the issue.

We appreciate you bringing these issues to our attention.

Yours sincerely,

A handwritten signature in blue ink that reads 'K. E. Peach'.

Kris Peach
Chair and CEO