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# IAS 39: Underlying Principles

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## ABSTRACT

There has been a significant increase in the use of derivatives in recent years. Many have argued that this has led to a more efficient determination of the fair value of assets and liabilities. However, the use of derivatives has also led to a more complex and less transparent accounting system. This paper examines the use of derivatives in accounting and the impact of the IASB's new standards on the measurement of derivatives.

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# Notes

1. The only exception is for derivatives that are linked to and must be settled by delivery of unquoted equity instruments whose fair value cannot be reliably determined (see IAS 39, para. 46(c)).

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