# FAIR VALUE MEASUREMENT DISCLOSURES: PARTICULARITIES IN THE CONTEXT OF LISTED COMPANIES AND EUROPEAN FUNDING

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*ABSTRACT: In the last years and especially after the outbreak of the recent financial and economic crisis, fair value and implicitly fair value measurements for financial statements have been harshly criticized, mainly by the representatives of the companies activating in the financial sector. Therefore, the aim of this paper is to study the issue of disclosures on fair value measurements in the financial statements by firstly sketching a guide of best practices and further focusing on empirically documenting potential determinants. In order to achieve the objective of our study, the employed methodology draws on similar studies in research literature, calculating for each company included in the study a disclosure score called disclosure index and then using a statistical program to run a multivariate linear regression. The obtained results document, among other, that the entity size positively affects the fair value measurements disclosure index. Particularities regarding fair value measurement related disclosures are discussed in the context of European funding (subsidies). Our study therefore contributes (through the developed empirical study) to the literature on the determinants of companies' disclosure practices in the particular area of fair value measurements.*

*Key words: fair value, valuation, financial statements, disclosure index, determinants, European funding (subsidies).*

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