

I would like to see some exploration around the accounting treatment of ICO's. Under accounting rules these represent liabilities on the balance sheet which require regular revaluation to a FIAT value. Under current accounting standards investors may see the value of the ICO token rise and therefore effectively increase the value of the liability in the balance sheet. Causing debt covenants to red line. A reduced market value token provides opportunity to purchase back the liability at minimal cost depriving the initial investors of any future benefit.