Abstract: The uncoordinated approach by estate surveyors and valuers’ in handling depreciation during plant and machinery valuation which amongst others resulted to disparate values via the rule of the thumb method is a point of concern. At this time when the Financial reporting Council act of 2011 is enacted it reinforced the need for scientific approach to depreciation. The age-life methods of valuation and the unit of production approach together with the provision for obsolescence were discussed with an entreaty for usage of declining balance technique as it tends to capture characteristics of plant and machinery. However in case of undue uncertainties particularly as regards useful life of machines amongst others, probability factors should be factored in by usage of Monte Carlo simulation principles. The authors opined that the undue competition amongst cognate professionals would be eradicated when estate surveyors and valuers start approaching their statutory preserve with precision and in a more professional manner. This can invariably be achieved when a unified approach of cost/summation method of handling plant/machinery is adopted with the apposite depreciation technique advocated.