



NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

Pursuant to Article 47 paragraph 1 indent 6 of the Law on the National Bank of the Republic of Macedonia (Official Gazette of the Republic of Macedonia No. 158/10, 123/12, 43/14, 153/15 and 6/16) and Article 103 paragraph 1 item 3 of the Banking Law (Official Gazette of the Republic of Macedonia No. 67/07, 90/09, 67/10, 26/13, 15/15, 153/15 and 190/16), the National Bank of the Republic of Macedonia Council adopted the following

DECISION on the Methodology for recording and valuation of the accounting items and for preparation of the financial statements (Official Gazette of the Republic of Macedonia No. 83/17)

1. This Decision shall prescribe the Methodology for recording and valuation of the accounting items and for preparation of the financial statements (hereinafter: Methodology).

The Methodology is an annex to this Decision and is its integral part.

2. Banks shall keep their business records, the business and accounting documentation and prepare the financial statements pursuant to the Methodology.

3. Banks shall comply the maintenance of their business records with the Methodology as of 1 January 2018.

Banks shall, in the commencement of the application of the Methodology, reassess all financial assets and financial liabilities as of 31 December 2017 and on 1 January 2018, classify and measure in accordance with the provisions of Chapters 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 4.1, 4.2, 4.3, 4.4, 4.5, 4.6 and 5.7.

The bank shall record the differences that will arise from the reassessment of all financial assets and financial liabilities as an adjustment to the opening balance on the account 906 - Retained earnings / Accumulated losses on 1 January 2018.

4. The provisions of this Decision shall also apply to foreign bank branches and savings houses in the Republic of Macedonia.

5. Once this Decision starts being applied, the Decision on the Methodology for recording and valuation of the accounting items and for preparation of the financial statements (Official Gazette of the Republic of Macedonia No. 169/10, 165/12, 50/13 and 110/13) shall become void.

6. This Decision shall enter into force on the eighth day from the date of its publication in the Official Gazette of the Republic of Macedonia, and shall apply from 1 January 2018.

D.No. 02-15/V-2/2017
22 June 2017

Skopje

Dimitar Bogov
Governor
Chairman
of the National Bank of the Republic
of Macedonia Council