

**234-9- 46235428  
234-9- 46236408**



July 17, 2009

BSD/DIR/GEN/CIR/03/017

**CIRCULAR TO ALL BANKS**

**RE: COMMON YEAR END**

Further to our circular reference BSD/DIR/CIR/VOL.2/004 of June 18, 2009 on common year end. Banks are hereby reminded that the deadline for Common year end remains December 31, 2009.

In preparation for the common year end, banks should please note the following clarifications:

- (a) December 31, 2009 Accounts of banks should span a minimum period of 6 months. Therefore arrangements should be made by banks to ensure that the preceding year accounts are not prepared beyond June 30, 2009; and
- (b) For the avoidance of doubt, CBN will only approve December 31, 2009 accounts prepared for a minimum period of 6 months and a maximum period of 18 months in line with relevant accounting standards.

**SAMUEL A. ONI  
DIRECTOR OF BANKING SUPERVISION**