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**REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY**

SPECIAL FIRST DIVISION

PANAY POWER CORPORATION ,
Petitioner,

C.T.A. CASE NO. 7468

Members:

- versus -

ACOSTA, Chairperson
BAUTISTA, and
CASANOVA, JJ.

**COMMISSIONER OF INTERNAL
REVENUE,**
Respondent.

Promulgated:

MAR 16 2010 ; 7:30 a.m.

X ----- X

DECISION

BAUTISTA, JJ:

This case involves a claim for refund or issuance of tax credit certificate in the amount of P28,121,495.21, allegedly representing unutilized excess input VAT from domestic purchases of taxable goods and services for the four quarters of taxable year 2004, attributable to zero-rated sales of electricity pursuant to Republic Act No. 9136.

Panay Power Corporation (petitioner) is a corporation duly organized and existing under Philippine laws, with principal office at 2nd Floor Benpres Building, Meralco Avenue, Pasig City.¹ Petitioner is registered with the Bureau of Internal Revenue (BIR) as a value-added tax (VAT) taxpayer as of October 11, 1996, with

¹ Exhibit "A"



Tax Identification No. (TIN) 004-964-861-000, as evidenced by its Certificate of Registration No. OCN 3RC0000271281.²

Respondent, on the other hand, is the duly appointed Commissioner of the Bureau of Internal Revenue empowered to perform the duties of said office including, among others, the power to decide, approve and grant refunds or tax credits of erroneously or excessively paid taxes. He holds office at the BIR National Office Building, BIR Road, Diliman, Quezon City.

Petitioner is principally engaged in the business of generating power for lighting and power purposes and the wholesale of electric power to the National Power Corporation, private electric utilities, and electric cooperatives, and for the carrying on of all businesses incident thereto, including but not limited to the sale of the by-products of power generation.³ As such, it is likewise registered with and authorized by the Energy Regulatory Commission (ERC) to operate facilities used in the generation of electricity. It was issued a Certificate of Compliance No. 03-06-GXT8-0008 by the ERC on June 4, 2003.⁴

Petitioner filed with the BIR its Original and Amended Quarterly VAT Returns for the four quarters of 2004 on the following dates:

Period Covered	Original Return Filed On	Exhibit	Amended Return Filed On	Exhibit
First Quarter	April 26, 2004	E	July 28, 2004	F
Second Quarter	July 26, 2004	G to G-2		
Third Quarter	October 25, 2004	H to H-2		
Fourth Quarter	January 24, 2005	I to I-2	April 25, 2005	J to J-2

² Exhibit "C"

³ Exhibits "A-1" to "A-9"

⁴ Exhibit "B"

On December 21, 2005, petitioner filed with the BIR a written claim for refund corresponding to its alleged unutilized excess input VAT in the total amount of P28,121,495.21.⁵

Due to respondent's inaction on the said administrative claim for refund, petitioner filed this instant Petition for Review on April 24, 2006, praying for the refund or issuance of tax credit certificate in the amount of P28,121,495.21, for its alleged unutilized input VAT for taxable year 2004.

In his Answer⁶ filed on June 1, 2006, respondent raised the following Special and Affirmative Defenses:

- "4. Petitioner's alleged claim for refund is subject to administrative investigation by the Bureau;
5. Petitioner must prove that it paid for the input VAT so alleged;
6. Petitioner must prove that the same input VAT was not utilized against any output VAT liability;
7. Petitioner must prove that its sales are VAT zero-rated as contemplated under Section 112 (A) of the Tax Code of 1997;
8. Petitioner must prove that the claim was filed within the two (2) year period prescribed in Section 229 of the Tax Code;
9. In an action for refund, the burden of proof is on the taxpayer to establish its right to refund, and failure to sustain the burden is fatal to the claim for refund;
10. Claims for refund are construed strictly against the claimant for the same partake of the nature of exemption from taxation."

During trial, petitioner presented documentary and testimonial evidence. Respondent, on the other hand, waived his right to present evidence and submitted the case for decision.⁷

⁵ Exhibit "D"

⁶ Docket, pp. 93-95

⁷ Docket, pp. 374 and 376



On March 23, 2009, the case was submitted for decision, considering petitioner's Memorandum filed on February 12, 2009 and respondent's Memorandum filed on March 16, 2009.

The following are parties' jointly stipulated issues⁸ submitted for this Court's resolution:

- "1. Whether or not petitioner's power generation services for CY 2004 are subject to zero percent (0%) VAT pursuant to the EPIRA, its implementing rules and regulations and the Tax Code of 1997.
2. Whether or not petitioner has unutilized input VAT for the four quarters of CY 2004 in the total amount of Php28,121,495.21 arising from its domestic purchases of taxable goods and services and importation of goods.
3. Whether or not the unutilized input VAT are attributable to its zero-rated sales of power generation services.
4. Whether or not the claim for refund was seasonably filed, under Section 112 of the Tax Code of 1997.
5. Whether or not the unutilized creditable input taxes for the four quarters of CY 2004 are properly substantiated by invoices and official receipts.
6. Whether or not the unutilized creditable input VAT for CY 2004 were carried over to the succeeding taxable quarter(s) and applied against any of the output VAT liability of the petitioner.
7. Whether or not petitioner is entitled to a refund and/or issuance of tax credit certificate for the unutilized input VAT payments in the amount of Php28,121,495.21."

The issues boil down into one major issue, *viz.*, "whether or not petitioner is entitled to a refund or issuance of tax credit certificate for its alleged unutilized input VAT payments amounting to P28,121,495.21, attributable to zero-rated sales for taxable year 2004."

⁸ Docket, pp. 154-155

Section 112(A) of the National Internal Revenue Code (NIRC) of 1997 lays down the requisites for issuance of tax credit certificate or refund of input tax due or paid, attributable to zero-rated or effectively zero-rated sales, which reads as follows:

"SEC. 112. Refunds or Tax Credits of Input Tax. —

(A) Zero-rated or Effectively Zero-rated Sales. — Any VAT-registered person, whose sales are zero-rated or effectively zero-rated may, within two(2) years after the close of the taxable quarter when the sales were made, apply for the issuance of a tax credit certificate or refund of creditable input tax due or paid attributable to such sales, except transitional input tax, to the extent that such input tax has not been applied against output tax: Provided, however, That in the case of zero-rated sales under Section 106(A)(2)(a)(1), (2) and (B) and Section 108(B)(1) and (2), the acceptable foreign currency exchange proceeds thereof had been duly accounted for in accordance with the rules and regulations of the Bangko Sentral ng Pilipinas (BSP): Provided, further, That where the taxpayer is engaged in zero-rated or effectively zero-rated sale and also in taxable or exempt sale of goods or properties or services, and the amount of creditable input tax due or paid cannot be directly and entirely attributed to any one of the transactions, it shall be allocated proportionately on the basis of the volume of sales."

From the foregoing, petitioner must comply with the following requisites to be entitled to a refund:

1. that there must be zero-rated or effectively zero-rated sales;
2. that input taxes were incurred or paid;
3. that such input taxes are attributable to zero-rated sales or effectively zero-rated sales;
4. that the input taxes were not applied against any output VAT liability; and
5. that the claim for refund was filed within the two-year prescriptive period.

Petitioner maintains that its sales of electricity as a power generation company, qualify for VAT zero-rating in accordance with Section 108(B)(7) of the



NIRC of 1997, as amended by Republic Act (R.A.) No. 9337, and paragraph 5, Section 6 of R.A. No. 9136⁹, which are quoted hereunder, to wit:

"SEC. 108. Value-added Tax on Sale of Services and Use or Lease of Properties. –

xxx

xxx

xxx

(B) Transactions Subject to Zero Percent (0%) Rate. - The following services performed in the Philippines by VAT-registered persons shall be subject to zero percent (0%) rate:

xxx

xxx

xxx

(7) Sale of power or fuel generated through renewable sources of energy such as, but not limited to, biomass, solar, wind, hydropower, geothermal, ocean energy, and other emerging energy sources using technologies such as fuel cells and hydrogen fuels."

"SECTION. 6. Generation Sector — Generation of electric power, a business affected with public interest, shall be competitive and open.

Upon the effectivity of this Act, any new generation company shall, before it operates, secure from the Energy Regulatory Commission (ERC) a certificate of compliance pursuant to the standards set forth in this Act, as well as health, safety and environmental clearances from the appropriate government agencies under existing laws.

Any law to the contrary notwithstanding, power generation shall not be considered a public utility operation. For this purpose, any person or entity engaged or which shall engage in power generation and supply of electricity shall not be required to secure a national franchise.

Upon the implementation of retail competition and open access, the prices charged by a generation company for the supply of electricity shall not be subject to regulation by the ERC except as otherwise provided in this Act.

Pursuant to the objective of lowering electricity rates to end-users, sales of generated power by generation companies shall be value added tax zero-rated.



⁹ Electric Power Industry Reform Act of 2001

The ERC shall, in determining the existence of market power abuse or anti-competitive behavior, require from generation companies the submission of their financial statements." (*Emphasis supplied*)

This Court agrees with petitioner.

In the case of **CE Luzon Geothermal Power Company, Inc. vs. Commissioner of Internal Revenue**¹⁰, this Court ruled in this wise:

"With the enactment of *R.A. 9136*, related provisions of the National Internal Revenue Code of 1997 were deemed amended by modifying the VAT rate applicable to sales of generated power by generation companies from ten (10%) percent to zero (0%) percent."

Based on the foregoing, in order to qualify for VAT zero-rating under R.A. No. 9136, petitioner must be able to establish that (1) it is a power generation company, and (2) it derived sales from power generation services.

It is undisputed that petitioner is registered with and authorized by the Energy Regulatory Commission to operate facilities used in the generation of electricity and as such, it was issued by the ERC with a Certificate of Compliance No. 03-06-GXT8-0008.¹¹

Similarly, petitioner generated sales from power generation services for the four quarters of taxable year 2004 in the amount of P957,512,701.53, which was declared in its Quarterly VAT Returns¹² for the same period.

Upon verification, the Court-Commissioned Independent Certified Public Accountant¹³ (CPA) segregated petitioner's zero-rated sales as follows:¹⁴

¹⁰ CTA Case Nos. 6792 and 6837, November 25, 2008

¹¹ Exhibit "B"

¹² Exhibits "F", "G" to "G-2", "H" to "H-2", and "J" to "J-2"

¹³ Mr. Emmanuel Y. Mendoza of Mendoza Querido & Co.

¹⁴ Exhibit "II", page 12



Supported by VAT ORs and invoices	P 735,466,498.58
Supported by VAT ORs	222,046,202.95
Total	P 957,512,701.53

Mr. Mendoza then compared the amount of zero-rated sales per books of petitioner with Schedule of Zero-rated Sales¹⁵ and found a difference of P89,149,171.47. According to the Independent CPA, this is mainly attributable to the accrual basis of accounting used in reporting zero-rated sales.¹⁶

Petitioner's official receipts¹⁷ showed however a total of P900,262,414.58 only. The breakdown is as follows:

Exh.	OR No.	OR Date	Customer	Amount
FF-1	0530	1/5/2004	PECO	P 73,925,182.61
FF-2	0531	2/5/2004	Panay Power Corp.	70,382,851.92
FF-3	0532	3/5/2004	PECO	72,173,225.75
FF-4	0533	4/6/2004	PECO	65,335,130.55
FF-5	0534	5/6/2004	PECO	78,216,099.91
FF-6	0536	6/7/2004	PECO	75,786,368.26
FF-7	0537	7/5/2004	PECO	79,555,819.69
FF-8	0538	8/5/2004	PECO	68,885,928.54
FF-9	0539	9/6/2004	PECO	81,524,885.95
FF-10	0540	10/5/2004	PECO	80,904,102.61
FF-11	0541	11/5/2004	PECO	75,234,156.09
FF-12	0542	12/6/2004	PECO	78,338,662.70
TOTAL				P 900,262,414.58

Upon a careful scrutiny by this Court, the documents presented disclosed that there is a difference in the total amount of P57,250,286.95, between the total zero-rated sales per schedule and per total official receipts. It was also noted that several invoices were not presented in the total amount of P222,046,202.95.¹⁸

Absent petitioner's explanation or justification of the difference, this Court would have to rely on the official receipts submitted to determine the valid zero-

¹⁵ Exhibit "EE"

¹⁶ Exhibit "II", page 13

¹⁷ Exhibits "FF-1" to "FF-12"

¹⁸ Details are shown in Annex "A"



rated sales. Thus, petitioner's declared zero-rated sales are only 94.02% substantiated, computed as follows:

Substantiated zero-rated sales	P 900,262,414.58
Divided by declared zero-rated sales	P 957,512,701.53
Percentage of substantiated zero-rated sales	94.02%

The Independent CPA verified the voluminous documents presented to support petitioner's claim. In his amended Report dated July 10, 2007, he found that out of the total claim, only P17,233,508.29 is properly substantiated. The disallowance of P11,047,034.58 is broken down as follows:¹⁹

	Findings	Input VAT
2.1	Input VAT on domestic purchases of services supported by documents other than VAT ORs	P 1,578,979.94
2.2	Input VAT on domestic purchases of goods supported by documents other than VAT invoices	26,182.34
2.3	Input VAT on domestic purchases of services supported by ORs dated before the taxable year of claim	17,125.17
2.4	Input VAT on domestic purchases of goods supported by invoices dated before the taxable year of claim	4,599.88
2.5	Input VAT on domestic purchases of services supported by ORs dated after the taxable year of claim	2,484.04
2.6	Input VAT on domestic purchases of services supported by ORs with handwritten TIN	6,539.78
2.7	Input VAT on domestic purchases of goods supported by invoices with handwritten TIN	1,283.36
2.8	Input VAT on domestic purchases of services supported by ORs with preprinted Zero-rated TIN	11,435.05
2.9	Input VAT on Domestic purchases of goods supported by invoices with no BIR permit number on authority to print	5,449,662.40
2.10	Input VAT on domestic purchases of goods supported by invoices with preprinted "TIN" and "Non VAT/NV"	1,345.50
2.11	Input VAT on domestic purchases of goods supported by invoices with preprinted TIN only	7,599.95
2.12	Input VAT on domestic purchases of goods supported by invoices with stamped TIN VAT	259.09
2.13	Input VAT on domestic purchases of services supported by photocopied ORs	642,266.21
2.14	Input VAT on domestic purchases of goods supported by photocopied invoices	641,379.65

¹⁹ Exhibit "II", pages 5 to 9

2.15	Input VAT on importation of goods supported by photocopied BOC Import Entry & Internal Revenue Declaration and ORs issued by banks	91,415.00
2.16	Input VAT on importation of goods supported by photocopied BOC Import Entry & Internal Revenue Declaration and ORs issued by BOC	13,099.00
2.17	Input VAT on importation of goods supported by photocopied ORs issued by BOC	4,071.00
2.18	Input VAT on importation of goods supported by photocopied ORs issued by banks	78,881.00
2.19	Input VAT on domestic purchases of services supported by ORs of which the amount does not tally with the amount indicated in the Schedule	2,401.10
2.20	Input VAT on domestic purchases of goods supported by invoices of which the amount does not tally with the amount indicated in the Schedule	1,281.73
2.21	Input VAT on domestic purchases of goods and services with no available supporting documents	2,051,280.39
2.22	Input VAT on importation of goods with no available supporting documents	413,463.00
TOTAL		P 11,047,034.58

After a judicious review, this Court finds the Independent CPA Report to be in order. The foregoing should be disallowed for the reasons above-stated. Nevertheless, further verification revealed that the claimed input VAT should be further decreased by P1,624,111.16, as summarized below:²⁰

1.	Supported by ORs/invoices printed with TIN or TIN-V only	P 143,789.86
2.	Supported by ORs/invoices with no year indicated in the date	21,388.73
3.	Supported by undated ORs/invoices	5,792.96
4.	Supported by ORs/invoices issued not in the name of petitioner	12,980.98
5.	Supported by ORs/invoices dated outside the period of claim	1,160,642.00
6.	Supported by ORs/invoices which are not duly registered with the BIR	89,894.73
7.	Input VAT on transaction whose nature cannot be ascertained	20,625.00
8.	Input VAT on purchase of vehicle with engine displacement of more than 2,000 cc	81,090.91
9.	Input VAT on importation supported by IEIRD which is not machine validated	29,134.00
10.	Overclaimed input VAT on importation	58,772.00
TOTAL		P 1,624,111.16

²⁰ Details are shown in Annex "B"

Petitioner had output tax liability for taxable year 2004 in the total amount of P159,047.70. Hence, petitioner's valid creditable input tax is P14,526,563.31, computed as follows:

Total available input VAT per VAT Returns		P 28,280,542.87
Less: Disallowances		
Per ICPA	P 11,047,034.58	
Per Court's verification	1,624,111.16	(12,671,145.74)
Less: Output VAT		(159,047.70)
Valid input VAT		P 15,450,349.43
Multiply by percentage of substantiated zero-rated sales		94.02%
Valid creditable input tax		P 14,526,563.31

As regards the fourth requisite, petitioner, in its original and amended Quarterly VAT Returns for the fourth quarter of taxable year 2005²¹, deducted the amount P59,533,378.83, of which the valid input VAT of P14,526,563.31 forms part, as "Any VAT Refund/TCC Claimed" from the total available input tax of P68,350,275.57. Therefore, petitioner could not have possibly utilized the input VAT of P14,526,563.31 in the succeeding quarters.

Anent the last requisite, the reckoning of the two-year prescriptive period for the filing of the claim for input VAT refund commences from the date of filing of the corresponding Quarterly VAT Return. Counting from April 26, 2004, July 26, 2004, October 25, 2004, and January 24, 2005, the dates when petitioner filed its Quarterly VAT Returns for the first, second, third, and fourth quarters of 2004, respectively; both the administrative claim for refund filed on December 21, 2005²² and the Petition for Review filed on April 24, 2006 fell within the two-year prescriptive period.



²¹ Exhibits "N" to "N-2" and "O" to "O-2"

²² Exhibit "D"

In sum, petitioner has sufficiently proven its entitlement to a refund or issuance of tax credit certificate in the reduced amount of P14,526,563.31.

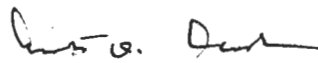
WHEREFORE, premises considered, the Petition for Review is hereby **PARTIALLY GRANTED**. Accordingly, respondent is hereby **ORDERED** to **REFUND** or to **ISSUE A TAX CREDIT CERTIFICATE** in favor of petitioner in the reduced amount of P14,526,563.31, representing unutilized input VAT attributable to its zero-rated sales as power generation company for taxable year 2004.

SO ORDERED.



LOVELL R. BAUTISTA
Associate Justice

WE CONCUR:



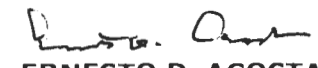
(With Dissenting and Concurring Opinion)
ERNESTO D. ACOSTA
Presiding Justice



CAESAR A. CASANOVA
Associate Justice

CERTIFICATION

Pursuant to Article VIII, Section 13 of the Constitution, it is hereby certified that the conclusions in the above Decision were reached in consultation before the case was assigned to the writer of the opinion of the Court's Division.



ERNESTO D. ACOSTA
Presiding Justice
Chairperson, First Division

COMPARISON OF ZERO-RATED SALES AMOUNTS PER OFFICIAL RECEIPTS AND INVOICES

<u>Exh.</u>	<u>OR No.</u>	<u>OR Date</u>	<u>Customer</u>	<u>OR Amount</u>	<u>Exh.</u>	<u>Invoice No.</u>	<u>Invoice Date</u>	<u>Invoice amount</u>	<u>Difference (Invoice – OR)</u>
FF-1	0530	1/5/2004	PECO	P 73,925,182.61			NO INVOICE PRESENTED	P 78,625,723.89	P 4,700,541.28
FF-2	0531	2/5/2004	Panay Power Corp.	70,382,851.92	GG-1	0081	1/9/2004	74,813,378.06	4,430,526.14
FF-3	0532	3/5/2004	PECO	72,173,225.75	GG-2	0084	2/13/2004	76,675,426.88	4,502,201.13
FF-4	0533	4/6/2004	PECO	65,335,130.55			NO INVOICE PRESENTED	69,638,932.29	4,303,801.74
FF-5	0534	5/6/2004	PECO	78,216,099.91	GG-3	0088	4/10/2004	81,479,290.86	3,263,190.95
FF-6	0536	6/7/2004	PECO	75,786,368.26	GG-4	0090	5/11/2004	80,672,833.22	4,886,464.96
FF-7	0537	7/5/2004	PECO	79,555,819.69	GG-5	0092	6/10/2004	84,744,282.34	5,188,462.65
FF-8	0538	8/5/2004	PECO	68,885,928.54			NO INVOICE PRESENTED	73,781,546.77	4,895,618.23
FF-9	0539	9/6/2004	PECO	81,524,885.95	GG-6	0096	8/13/2004	86,893,451.03	5,368,565.08
FF-10	0540	10/5/2004	PECO	80,904,102.61	GG-7	0098	9/7/2004	86,176,108.24	5,272,005.63
FF-11	0541	11/5/2004	PECO	75,234,156.09	GG-8	0100	10/8/2004	80,501,339.33	5,267,183.24
FF-12	0542	12/6/2004	PECO	78,338,662.70	GG-9	0103	11/10/2004	83,510,388.62	5,171,725.92
TOTAL				<u>P900,262,414.58</u>				<u>P957,512,701.53</u>	<u>P57,250,286.95</u>

NO INVOICE PRESENTED:

P 78,625,723.89
69,638,932.29
73,781,546.77
P222,046,202.95



ADDITIONAL DISALLOWANCES PER COURT'S VERIFICATION

<u>Exh.</u>	<u>OR/Inv. No.</u>	<u>OR/Inv. Date</u>	<u>Supplier</u>	<u>Input VAT</u>
<i>1. Supported by ORs/invoices printed with TIN or TIN-V only</i>				
Y-321	6076/6167	2/5/2004	RJLP Marketing	P 284.32
X-209	113	2/23/2004	Beautex Emporium	5,981.83
X-93	3407	1/16/2004	Tetra Tech Em Inc.	5,806.98
X-94	3445	3/3/2004	Tetra Tech Em Inc.	5,806.98
X-131	489	1/17/2004	Magna Matic Marketing	2,685.74
Y-4	115	3/1/2004	Beautex Emporium	727.27
Y-152	3476	4/14/2004	Tetra Tech Em Inc.	11,613.95
Y-153	3475	4/14/2004	Tetra Tech Em Inc.	5,806.98
Y-154	3457	3/17/2004	Tetra Tech Em Inc.	5,806.98
Y-155	3511	5/28/2004	Tetra Tech Em Inc.	5,806.98
Y-358	1063	4/20/2004	Valley Technologies Inc.	3,272.73
Y-383	00729	3/10/2004	Winterfield Marketing	72.73
Y-384	00730	3/10/2004	Winterfield Marketing	368.18
Y-386	00778	3/19/2004	Winterfield Marketing	1,323.63
Y-387	00824	3/29/2004	Winterfield Marketing	10,873.00
Y-388	00779	3/29/2004	Winterfield Marketing	185.46
Y-389	00860	4/6/2004	Winterfield Marketing	349.10
Y-390	00825	3/29/2004	Winterfield Marketing	980.95
Y-391	00982	5/5/2004	Winterfield Marketing	795.50
Z-294	1084	7/1/2004	Valley Technologies Inc.	4,490.00
Z-308	01063	5/18/2004	Winterfield Marketing	100.04
Z-309	00913	4/23/2004	Winterfield Marketing	110.91
Z-310	00996	5/6/2004	Winterfield Marketing	201.63
Z-311	01234	6/9/2004	Winterfield Marketing	1,027.30
Z-312	01204	6/5/2004	Winterfield Marketing	3,782.12
Z-313	01403	7/1/2004	Winterfield Marketing	128.56
Z-314	01406	7/1/2004	Winterfield Marketing	168.02
Z-315	01407	7/1/2004	Winterfield Marketing	687.96
Z-316	01464	7/8/2004	Winterfield Marketing	1,193.20
Z-317	01402	7/1/2004	Winterfield Marketing	1,591.00
Z-318	1534	7/17/2004	Winterfield Marketing	770.18
AA-9	118	12/10/2004	Beautex Emporium	14,199.55
AA-43	798	11/10/2004	Mama Gan Restaurant	136.91
AA-59	005865	8/27/2004	MOF Company Subic Inc.	1,179.09
AA-164	3657	11/17/2004	Tetra Tech Em Inc.	21,288.61
AA-360	124583	7/16/2004	Iloilo Paint Center Corp.	1,052.73
AA-361	124584	7/16/2004	Iloilo Paint Center Corp.	281.82
AA-362	124642	7/26/2004	Iloilo Paint Center Corp.	213.78
AA-363	124836	8/20/2004	Iloilo Paint Center Corp.	106.86
AA-364	131130	7/16/2004	Iloilo Paint Center Corp.	1,468.20
AA-365	131133	7/16/2004	Iloilo Paint Center Corp.	308.73
AA-366	131135	7/16/2004	Iloilo Paint Center Corp.	547.47
AA-367	133929	8/20/2004	Iloilo Paint Center Corp.	409.14
AA-368	142562	9/13/2004	Iloilo Paint Center Corp.	896.83
AA-499	1533	7/17/2004	Winterfield Marketing	970.00

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AA-500	02280	9/29/2004	Winterfield Marketing	400.00
AA-501	02418	10/11/2004	Winterfield Marketing	324.66
AA-502	02419	10/11/2004	Winterfield Marketing	170.06
AA-503	02734	11/12/2004	Winterfield Marketing	748.73
AA-504	01564	7/22/2004	Winterfield Marketing	477.30
AA-505	01620	7/29/2004	Winterfield Marketing	687.24
AA-506	01642	8/1/2004	Winterfield Marketing	840.92
AA-507	01674	8/5/2004	Winterfield Marketing	625.00
AA-508	01837	8/20/2004	Winterfield Marketing	1,272.80
AA-509	01838	8/20/2004	Winterfield Marketing	181.36
AA-510	01839	8/20/2004	Winterfield Marketing	84.27
AA-511	01925	8/27/2004	Winterfield Marketing	636.40
AA-512	01996	9/2/2004	Winterfield Marketing	541.10
AA-513	02119	9/13/2004	Winterfield Marketing	1,185.91
AA-514	02641	11/4/2004	Winterfield Marketing	355.45
AA-515	02642	11/4/2004	Winterfield Marketing	548.18
AA-516	02644	11/4/2004	Winterfield Marketing	372.73
AA-517	02715	11/11/2004	Winterfield Marketing	629.09
AA-518	02733	11/12/2004	Winterfield Marketing	539.27
AA-519	02865	11/25/2004	Winterfield Marketing	654.55
AA-520	02915	12/1/2004	Winterfield Marketing	654.55
AA-521	02951	12/6/2004	Winterfield Marketing	82.64
AA-522	02964	12/7/2004	Winterfield Marketing	1,216.36
AA-523	03024	12/14/2004	Winterfield Marketing	1,909.09
AA-524	03028	12/14/2004	Winterfield Marketing	695.45
AA-525	03039	12/14/2004	Winterfield Marketing	623.18
AA-526	03041	12/14/2004	Winterfield Marketing	1,054.55
AA-527	03050	12/15/2004	Winterfield Marketing	270.91
AA-528	03085	12/18/2004	Winterfield Marketing	148.18
<i>Subtotal</i>				<i>P</i> 143,789.86

2. Supported by ORs/invoices with no year indicated in the date

X-33	012770	19-Jan	PLDT	P	115.71
X-37	012772	19-Jan	PLDT		1,416.89
X-40	012774	19-Jan	PLDT		1,039.72
Z-40	022836	22-Jun	PLDT		109.52
Z-41	022837	22-Jun	PLDT		109.52
Z-42	022832	22-Jun	PLDT		117.02
Z-43	022835	22-Jun	PLDT		288.19
Z-45	022834	22-Jun	PLDT		435.52
Z-46	022833	22-Jun	PLDT		444.96
Z-47	022838	22-Jun	PLDT		651.73
Z-49	022839	22-Jun	PLDT		2,230.89
Z-52	028359	1-Sep	PLDT		109.13
Z-53	028364	1-Sep	PLDT		116.90
Z-54	028358	1-Sep	PLDT		197.59
Z-55	028362	1-Sep	PLDT		210.82
Z-56	028363	1-Sep	PLDT		395.87
Z-57	028365	1-Sep	PLDT		652.65
Z-58	028361	1-Sep	PLDT		2,033.58
Z-124	130557	23-Aug	The Sulo Hotel Corp.		1,022.73

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AA-18	272348	11/19/2004	Dusit Hotel Nikko	1,819.88
AA-75	032382	27-Oct	PLDT	376.18
AA-76	032383	27-Oct	PLDT	275.91
AA-77	032384	27-Oct	PLDT	219.67
AA-78	032385	27-Oct	PLDT	109.00
AA-79	032386	27-Oct	PLDT	109.00
AA-80	032387	27-Oct	PLDT	462.01
AA-81	032388	27-Oct	PLDT	2,527.14
AA-82	036764	25-Nov	PLDT	454.50
AA-83	036765	25-Nov	PLDT	190.94
AA-84	036766	25-Nov	PLDT	216.15
AA-85	036767	25-Nov	PLDT	109.00
AA-86	036768	25-Nov	PLDT	196.00
AA-87	036770	25-Nov	PLDT	2,186.48
AA-96	036769	25-Nov	PLDT	437.93
<i>Subtotal</i>				<u><u>P 21,388.73</u></u>

3. Supported by undated ORs/invoices

Y-137	42279		Smart Communications Inc.	P 185.97
Y-207	1750		Cyber Link Compu Sales	1,654.54
Y-210	4352		Cyber Link Compu Sales	2,800.00
Y-353	92105		Up-Town Industrial Sales Inc.	1,152.45
<i>Subtotal</i>				<u><u>P 5,792.96</u></u>

4. Supported by ORs/invoices issued not in the name of Petitioner

Y-165	43505	2/20/2004	Travel Managers International	P 560.09
Y-178	A0120583A	3/17/2004	WG&A, Inc.	405.27
Y-179	A0122894A	4/1/2004	WG&A, Inc.	265.11
Z-141	A0111450A	7/19/2004	WG&A, Inc.	79.11
Z-142	0010035	8/10/2004	WG&A, Inc.	1,170.19
AA-181	A0148112A	10/6/2004	WG&A, Inc.	323.62
AA-182	A0149802A	10/6/2004	WG&A, Inc.	143.41
AA-183	A0149812A	10/21/2004	WG&A, Inc.	140.06
AA-184	A0149818A	11/12/2004	WG&A, Inc.	803.21
AA-413	2984	12/28/2004	NIG Marketing	4,545.45
AA-414	2985	12/28/2004	NIG Marketing	4,545.46
<i>Subtotal</i>				<u><u>P 12,980.98</u></u>

5. Supported by ORs/invoices dated outside the period of claim

8125-				
X-237a	005212	10/28/2003	BOC	P 66,417.00
X-238a	0015347	12/5/2003	BOC	2,346.00
X-239a	109458203	12/18/2003	BOC	7,556.00
SN				
X-240	50441885	12/9/2003	BOC	1,081,672.00
X-241	108935967	12/2/2003	BOC	2,651.00
<i>Subtotal</i>				<u><u>P 1,160,642.00</u></u>

6. Supported by ORs/invoices which are not duly registered with the BIR

Y-190	3154	4/16/2004	Atom Industrial Sales & Services	P 4,181.82
AA-216	41311054	12/28/2004	Asea Brown Boveri Inc.	85,712.91



				<i>Subtotal</i>	<u>P</u>	<u>89,894.73</u>
<i>7. Input VAT on a transaction whose nature cannot be ascertained</i>						
	066-					
X-21	4098823	1/20/2004	Metropolitan Bank and Trust Co.		P	20,625.00
				<i>Subtotal</i>	<u>P</u>	<u>20,625.00</u>
<i>8. Input VAT on purchase of vehicle with engine displacement of more than 2,000 cc</i>						
X-156	07164	3/15/2004	Toyota Iloilo Inc.		P	81,090.91
				<i>Subtotal</i>	<u>P</u>	<u>81,090.91</u>
<i>9. Input VAT on importation supported by IEIRD which is not machine validated</i>						
AA-595	56351547	8/23/2004	BOC		P	29,134.00
				<i>Subtotal</i>	<u>P</u>	<u>29,134.00</u>
<i>10. Overclaimed input VAT on importation</i>						
AA-594	57363031	9/24/2004	BOC		P	58,772.00
				<i>Subtotal</i>	<u>P</u>	<u>58,772.00</u>
				TOTAL	<u>P</u>	<u>1,624,111.16</u>

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