

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

BENGUET CORPORATION,
Petitioner,

- versus -

C.T.A. CASE NO. 5934

**THE COMMISSIONER OF INTERNAL
REVENUE and THE COMMISSIONER
OF CUSTOMS,**

Respondents.

Promulgated:

JAN 25 2002

g. Salinas

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DECISION

Before Us is a Petition for Review filed on September 29, 1999 claiming for the refund or issuance of a tax credit certificate in the aggregate amount of P16,185,725.99, allegedly representing the excess net creditable VAT input for the third and fourth quarters ended September 30, 1997 and December 31, 1997, respectively.

Petitioner is a domestic corporation duly organized and existing under Philippine laws with principal office located at One Corporate Plaza, 845 Arnaiz Avenue, 1223 Makati City. It is primarily engaged in the mining business, which includes the exploration, development and operation of mining properties for purposes of commercial production, and also the marketing of marketable mine products. It is likewise registered with the BIR as a Value-Added Tax (VAT) taxpayer in accordance with Section 107 of the old Tax Code (now Section 236 par. H of the 1997 Tax Code) as evidenced by a VAT Registration Certificate No. 94-410-002700 wherein it has been issued Registration/Tax

Identification Number 410-000-051-037 VAT on the sale of its goods effective June 30, 1994 (see Annex A, Petition for Review).

On May 4, 1988, Petitioner filed with the BIR an Application for Zero Rate on Sale of its goods to persons or entities.

On October 20, 1997, Petitioner filed with the BIR its third quarter VAT Return for the period ended September 30, 1997 (Exhibit "A"), reflecting a total creditable VAT input of P30,539,755.22 of which P13,088,027.83 was generated from its domestic purchases of goods and services and importation of goods for the said quarter, computed as follows:

	<u>VAT INPUT TAX</u>
Carried over from previous quarter	P17,451,727.39
Domestic purchases of goods and services	10,398,968.89
Importation of goods	<u>2,689,058.94</u>
	<u>P30,539,755.22</u>
(Exhibits A, A-1)	

On January 20, 1998, Petitioner filed its fourth quarter VAT Return (Exhibit "C") for the period ended December 31, 1997 with the BIR showing a total creditable VAT input of P34,546,845.61 of which P4,661,448.12 was generated from domestic purchases of goods and services and importation of capital goods for the said quarter, computed as follows:

	<u>VAT INPUT TAX</u>
Carried over from previous quarter	P29,885,397.49
Domestic purchases of goods and services	4,501,492.12
Importation of goods	<u>159,956.00</u>
Total	<u>P34,546,845.61</u>
(Exhibits C, C-1)	

On July 1, 1999 and September 3, 1999, Petitioner filed with the Tax and Revenue Group of One-Stop Shop Inter-Agency Tax Credit and Duty Drawback Center of the Department of Finance (DOF), its applications for tax credit/refund of its excess or unapplied net creditable VAT inputs for the third quarter ended September 30, 1997 and fourth quarter ended December 31, 1997, in the amount of P12,592,011.34 and P3,593,714.65, respectively (Exhibit B-1 and Annex F).

Since the aforementioned claims for refund in the aggregate amount of P16,185,725.99 was not acted upon by the Respondent and in order to preserve its right to judicially claim the same, Petitioner filed its appeal before this Court by way of Petition for Review on September 29, 1999.

In his Answer, Respondent Commissioner of Customs raised the following Special and Affirmative Defenses, to wit:

- “4. The petition states no cause of action as it does not allege the dates when the taxes sought to be refunded were actually paid (**Manufacturer’s Bank and Trust Co., etc. vs. Commissioner of Internal Revenue, Ledesma, 31 SCRA 95; Manila Electric Co. vs. Commissioner of Internal Revenue, 67 SCRA 35**);
5. It is incumbent upon Petitioner to show compliance with the provision of Section 230 of the Tax Code, as amended;
6. Claims for refund are construed strictly against the claimant for the same partakes of the nature of an exemption from taxation (**Commissioner of Internal Revenue vs. Ledesma, 31 SCRA 95**);
7. Taxation is one of the inherent powers of the state and taxes are considered the lifeblood of the nation. Hence, the burden is upon the taxpayer to prove that he actually paid the taxes in question and that he is entitled to the refund sought, and failure to do so, is fatal to the action for refund.”

Moreover, Respondent Commissioner of Internal Revenue, in his Answer, raised the following Special and Affirmative Defenses, thus:

- “5. Petition states no cause of action as it does not allege the dates when the taxes sought to be refunded were actually paid;
6. Pursuant to Section 112(D) of the National Internal Revenue Code, the Commissioner shall grant a refund or issue the tax credit certificate for creditable input taxes within 120 days from the date of submission of complete documents in support of the application filed and not 60 days as alleged by Petitioner;
7. It is incumbent upon herein Petitioner to show that it has complied with the provision of Section 229 of the Tax Code;
8. Claims for refund are construed strictly against the claimant, the same being in the nature of exemption from taxes (**Commissioner of Internal Revenue vs. Ledesma, 31 SCRA 95; Manila Electric Co. vs. Commissioner of Internal Revenue, 67 SCRA 35**);
9. One who claims to be exempt from payment of a particular tax must do so under clear and unmistakable terms found in the statute (**Asiatic Petroleum vs. Llanes, 49 Phil 466; Union Garment Co. vs. Court of Tax Appeals, 4 SCRA 304**);
10. In (sic) action for refund, the burden is upon the taxpayer to prove that he is entitled thereto, and failure to sustain the same is fatal to the action for tax refund.”

In the Joint Stipulation of Facts and Restatement of Issues which was concluded between Petitioner and Respondent Commissioner of Internal Revenue, the following issues were agreed upon:

- “(a) Whether or not Petitioner has unutilized creditable VAT inputs for the period July 1, 1997 to December 31, 1997 in the aggregate amount of P16,185,725.99 arising from its domestic purchases of goods and services, and importation of capital goods which is a proper subject of a claim for refund pursuant to Section 112 of the National Internal Revenue Code (Tax Code), as amended;
- (b) Whether or not the said creditable VAT inputs of the Petitioner for the period July 1, 1997 to December 31, 1997 are substantiated by

documentary evidence in the form of invoices, official receipts and other acceptable supporting documents; and

- (c) Whether or not said unutilized creditable VAT inputs of the Petitioner for the period July 1, 1997 to December 31, 1997 was carried forward to the succeeding taxable quarter and applied against any output VAT of the Petitioner for the said period.

We rule in favor of Petitioner.

The instant case is not one of first impression. Quoted hereunder are the pertinent provisions of the 1997 Tax Code on the refund of excess input VAT paid on domestic purchases of goods and services and from importation of capital goods attributable to zero-rated or effectively zero-rated sales, thus:

“Section 100. Value Added Tax on sale of goods or properties.- (a) Rate and Base of Tax.- There shall be levied, assessed and collected on every sale, barter or exchange of goods or properties, a value-added tax equivalent to 10% of the gross selling price or gross value in money of the goods or properties sold, bartered or exchanged, such tax to be paid by the seller or transferor.

X X X X X X

- (2) The following sales by VAT-registered persons shall be subject to 0%:

(A) Export Sales.- The term “export sales” means:

- “(i) The sale and actual shipment of goods from the Philippines to a foreign country, irrespective of any shipping arrangement that may be agreed upon which may influence or determine the transfer of ownership of the goods so exported and paid for in acceptable foreign currency or its equivalent in goods or services, and accounted for in accordance with the rules and regulations of the *Bangko Sentral ng Pilipinas* (BSP).”

“Section 106. Refunds or Tax credits of creditable input tax. – (a) 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 100(a)(2)(A)(i), (ii) and (b) and Section 102 (b)(1) and (2), the acceptable foreign currency exchange proceeds thereof had been duly accounted for in accordance with the regulations of the *Bangko Sentral ng Pilipinas* (BSP): *x x x*.”

(b) Capital Goods. - A VAT-registered person may apply for the issuance of a tax credit certificate or refund of input taxes paid on capital goods imported or locally purchased, to the extent that such input taxes have not been applied against output taxes. The application may be made only within two (2) years after the close of the taxable quarter when the importation or purchase was made.”

In sum, the following basic requisites must be complied with in order for tax refunds or credits of excess input VAT paid may be granted as provided in Section 100(a)(2)(A)(i) of the 1997 Tax Code, thus:

1. That there be a sale of goods;
2. That the sale be made by a VAT-registered person;
3. That the sale qualifies as export sale as defined by law;
4. That the foreign exchange proceeds of said export sales were properly accounted for in accordance with the rules and regulations of the *Bangko Sentral ng Pilipinas*.

On the other hand, Section 106(a) and (b) of the 1997 Tax Code specifically provides for the following requisites before a claim for refund can be granted, thus:

1. That the application of a tax credit or refund has been made within the two-year prescriptive period from the filing of the quarterly VAT return as provided under Section 4.106-2(c) of Revenue Regulations No. 2-95;
2. That the claimed input taxes on domestic purchases of taxable goods and services are directly attributable to its zero-rated sales;

3. That the claimed input taxes were not offset/applied against any output tax nor carried over to the succeeding months/quarter.

It is undisputed that Petitioner is a VAT-registered entity. (par. 4, Joint Stipulation of Facts, CTA Records, p. 54). Records reveal that Petitioner actually generated export sales and the foreign currency exchange proceeds thereof were inwardly remitted in accordance with the rules and regulations of the Bangko Sentral ng Pilipinas (BSP). This is evidenced by the various export sales invoices, export declarations, airway bills, bills of lading, bank credit/memo(s) and official receipts which have been pre-marked by the independent CPA (Exhibit E).

Considering that Petitioner's export sales qualify as zero-rated, it is not liable to pay the output tax due thereon. Petitioner's right to refund or credit the input VAT paid on its purchases of goods, properties or services related to such zero-rated sales is provided under Section 4.102 of Revenue Regulations No. 7-95 in relation to Section 106(a) of the 1997 Tax Code. Moreover, the right to refund or credit the input tax paid is likewise applicable on its importation of capital goods as sanctioned by Section 106(b) of the same code.

With regard to the timeliness of Petitioner's action both in the administrative and judicial levels, this Court finds that prescription had not yet set in. Records reveal that Petitioner filed its 1997 third and fourth quarterly VAT returns on October 20, 1997 and January 20, 1998, respectively. The administrative claims were filed on July 1, 1999 and September 3, 1999 for the third and fourth quarterly VAT returns, respectively, while the Petition for Review was filed on September 29, 1999. Hence, both the administrative and judicial claims were filed within the two-year prescriptive period provided under Section

4.106-2(C) of Revenue Regulations No. 7-95. The said regulation provides that the application for the refund or credit of input taxes paid on capital goods imported or locally purchased shall be made within two years after the close of the taxable quarter when the importation or purchase was made.

Petitioner declared the following in its third and fourth quarterly VAT returns for the year 1997, to wit:

<u>QTR. INVOLVED</u>	<u>EXHIBIT</u>	<u>ZERO-RATED SALES</u>	<u>DOMESTIC PURCHASES</u>	<u>IMPORTATIONS</u>	<u>INPUT VAT</u>
3 RD QTR.	A/A-1	P261,926,296.66	P103,989,688.90	P26,890,589.40	P13,088,027.83
4 TH QTR.	C/C-1	<u>169,296,479.55</u>	<u>45,014,921.20</u>	<u>1,599,560.00</u>	<u>4,661,448.12</u>
TOTAL		<u>P431,222,776.21</u>	<u>P149,004,610.10</u>	<u>P28,490,149.40</u>	<u>P17,749,475.95</u>

Petitioner's applications for credit/refund of value added tax paid, declared the amounts of P12,592,011.34 (Exhibit B-1) and P3,593,714.65 (Annex F) for the third and fourth quarters, respectively, as input taxes being claimed for an aggregate amount of P16,185,725.99. However, the total claim for refund as declared in Petitioner's third and fourth quarterly VAT returns is P17,749,475.95.

Upon examination of Petitioner's 1997 third and fourth quarterly VAT returns (Exhibits A and C), the Court finds that the claimed input taxes were already net of Petitioner's output tax liabilities for the same quarters. Thus, the claimed input taxes on its purchases of taxable goods and services are directly attributable to its zero-rated sales.

Records, likewise, reveal that the unutilized input taxes for the third and fourth quarters were carried-over up to the third quarter of taxable year 1998 (Exhibit D-5) but were nevertheless deducted from the total available input taxes for the fourth quarterly VAT of 1998 (Line 27, Exhibit D-6, CTA Records, p. 134).

Due to the voluminous nature of the evidence presented, Petitioner engaged the services of an independent accounting firm to conduct an audit and evaluation of the documents pertinent to the input VAT claimed for the period. The findings of the independent CPA, is thus, summarized as follows:

- (a) Sales amounting to P213,967.63 were not supported by sales invoices. Hence, the corresponding output tax of P21,396.76 was deducted from Petitioner's claim for refund.
- (b) Input taxes amounting to P1,141,046.41 were disallowed for non-compliance with the VAT invoicing requirements.
- (c) No exception was noted for Petitioner's inward remittances.

Based on the findings of the independent CPA, Petitioner's claim was reduced to P15,023,282.78 (mentioned as Exhibit A in Exhibit E page 140, CTA Records). The Court finds the independent CPA's report to be in order.

Upon further verification by the Court, the pre-marked documents presented in evidence resulted to an additional input VAT disallowance of P1,491,612.56 due to the following reasons:

(a) Not supported by official receipts/invoices but by statement of account, account summary, statement of freight charges or debit note.

SUPPLIER	QTR. <u>INVOLVED</u>	ACCOUNT <u>NO.</u>	<u>DATE</u>	REFERENCE <u>NO.</u>		<u>INVOICE AMOUNT</u>		<u>INPUT VAT</u>
ARROW FREIGHT CORP.	3RD QTR	AC 1701	5/29/97	16598	P	33,558.00	P	3,050.73
ARROW FREIGHT CORP.	3RD QTR	AC 1701	5/31/97	16616		21,856.00		1,986.91
ARROW FREIGHT CORP.	3RD QTR	AC 1701	5/31/97	16620		21,856.00		1,986.91
ARROW FREIGHT CORP.	3RD QTR	AC 1701	6/16/97	16646		10,933.00		993.91
ARROW FREIGHT CORP.	3RD QTR	AC 1701	6/28/97	16678		8,550.32		777.30
ARROW FREIGHT CORP.	3RD QTR	AC 1701	7/14/97	16703		8,392.00		762.91
ARROW FREIGHT CORP.	3RD QTR	AC 1701	7/17/97	16724		8,392.00		762.91
ARROW FREIGHT CORP.	3RD QTR	AC 1701	7/23/97	16737		8,392.00		762.91
ARROW FREIGHT CORP.	3RD QTR	AC 1701	7/30/97	16751		8,392.00		762.91
ARROW FREIGHT CORP.	3RD QTR	AC 0450	5/29/97	16595		10,196.00		926.91
ARROW FREIGHT CORP.	3RD QTR	AC 0450	5/29/97	16596		42,215.00		3,837.73

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ARROW FREIGHT CORP.	3RD QTR	AC 0450	5/29/97	16597	288.71	26.25
ARROW FREIGHT CORP.	3RD QTR	AC 0450	5/31/97	16615	3,376.00	306.91
ARROW FREIGHT CORP.	3RD QTR	AC 0450	5/31/97	16619	10,196.00	926.91
ARROW FREIGHT CORP.	3RD QTR	AC 0450	5/31/97	16633	5,113.00	464.82
ARROW FREIGHT CORP.	3RD QTR	AC 0450	5/31/97	16636	1,127.60	102.51
ARROW FREIGHT CORP.	3RD QTR	AC 0450	5/31/97	16640	5,103.00	463.91
ARROW FREIGHT CORP.	3RD QTR	AC 0450	6/16/97	16643	62,607.00	5,691.55
ARROW FREIGHT CORP.	3RD QTR	AC 0450	6/20/97	16660	31,544.00	2,867.64
ARROW FREIGHT CORP.	3RD QTR	AC 0450	6/28/97	16667	1,935.00	175.90
ARROW FREIGHT CORP.	3RD QTR	AC 0450	6/28/97	16669	26,902.00	2,445.64
ARROW FREIGHT CORP.	3RD QTR	AC 0450	6/30/97	16684	63,501.89	5,772.90
ARROW FREIGHT CORP.	3RD QTR	AC 0450	6/30/97	16695	29,225.00	2,656.82
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/14/97	16702	15,299.00	1,390.82
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/17/97	16720	16,235.00	1,475.91
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/19/97	16729	2,743.50	249.41
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/23/97	16734	14,762.10	1,342.01
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/23/97	16735	8,469.00	769.91
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/23/97	16742	18,103.00	1,645.73
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/30/97	16753	20,392.00	1,853.82
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/31/97	16765	5,467.00	497.00
ARROW FREIGHT CORP.	3RD QTR	AC 0450	7/31/97	16771	10,196.00	926.91
ARROW FREIGHT CORP.	3RD QTR	AC 0261	5/29/97	16594	8,252.56	750.23
ARROW FREIGHT CORP.	3RD QTR	AC 0261	5/31/97	16627	19,134.50	1,739.50
ARROW FREIGHT CORP.	3RD QTR	AC 0261	6/16/97	16644	8,090.38	735.49
ARROW FREIGHT CORP.	3RD QTR	AC 0261	6/16/97	16650	26,400.00	2,400.00
ARROW FREIGHT CORP.	3RD QTR	AC 0261	6/28/97	16670	8,182.00	743.82
ARROW FREIGHT CORP.	3RD QTR	AC 0261	6/30/97	16683	16,334.00	1,484.91
ARROW FREIGHT CORP.	3RD QTR	AC 0261	6/30/97	16691	16,400.87	1,490.99
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/14/97	16704	9,569.00	869.91
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/15/97	16707	3,000.00	272.73
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/17/97	16721	19,128.00	1,738.91
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/19/97	16728	16,334.00	1,484.91
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/23/97	16739	16,334.00	1,484.91
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/23/97	16743	16,344.00	1,485.82
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/29/97	16748	4,200.00	381.82
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/30/97	16754	32,678.00	2,970.73
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/31/97	16759	26,400.00	2,400.00
ARROW FREIGHT CORP.	3RD QTR	AC 0261	7/31/97	16766	19,128.00	1,738.91
ARROW FREIGHT CORP.	3RD QTR	AC 0633	7/18/97	16500	30.00	2.73
ARROW FREIGHT CORP.	3RD QTR	AC 0633	5/29/97	16593	144.72	13.16
ARROW FREIGHT CORP.	3RD QTR	AC 0633	5/29/97	16599	17,390.00	1,580.91
ARROW FREIGHT CORP.	3RD QTR	AC 0633	5/19/97	16629	17,390.00	1,580.91
ARROW FREIGHT CORP.	3RD QTR	AC 0633	6/16/97	16645	91.62	8.33
ARROW FREIGHT CORP.	3RD QTR	AC 0633	6/20/97	16658	40,000.00	3,636.36
ARROW FREIGHT CORP.	3RD QTR	AC 0633	6/20/97	16659	30,000.00	2,727.27
ARROW FREIGHT CORP.	3RD QTR	AC 0633	7/31/97	16770	66.87	6.08
ARROW FREIGHT CORP.	3RD QTR	AC 0633	7/31/97	16773	17,390.00	1,580.91
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/17/97	103790	266.09	24.19
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/17/97	103792	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/17/97	103798	568.48	51.68
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/17/97	103812	122.87	11.17
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/17/97	103818	184.91	16.81
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/18/97	103852	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/18/97	103858	162.58	14.78

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AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/18/97	103877	388.41	35.31
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/21/97	103912	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/21/97	103914	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/21/97	103916	106.15	9.65
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/21/97	103920	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 1701	7/22/97	103938	581.57	52.87
AYALA BAIN INSURANCE	3RD QTR	AC 1701	8/25/97	104834	1,947.33	177.03
AYALA BAIN INSURANCE	3RD QTR	AC 0261	6/25/97	435138	24,448.58	2,222.60
AYALA BAIN INSURANCE	3RD QTR	AC 0261	7/10/97	435409	34,606.24	3,146.02
AYALA BAIN INSURANCE	3RD QTR	AC 0261	7/28/97	435723	23,542.05	2,140.19
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	1053127	10,297.08	936.10
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	1053167	20,847.42	1,895.22
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	1037930	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	0137933	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	0138606	163.75	14.89
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	0138766	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	0138770	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	0139290	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	0139292	88.00	8.00
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	0139293	501.85	45.62
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/8/97	0139294	501.49	45.59
AYALA BAIN INSURANCE	3RD QTR	AC 0261	9/24/97	1060087	31,862.73	2,896.61
AYALA BAIN INSURANCE	3RD QTR	AC 0633	7/17/97	1038206	88.00	8.00
INT'L COMMUNICATION	3RD QTR	AC 0261	7/31/97	561	61,600.00	5,600.00
INT'L COMMUNICATION	3RD QTR	AC 0261	8/31/97	824	61,600.00	5,600.00
INT'L COMMUNICATION	3RD QTR	AC 0633	7/31/97	561	107,599.80	9,781.80
INT'L COMMUNICATION	3RD QTR	AC 0633	8/31/97	824	107,599.80	9,781.80
PHILIPPINE AIRLINES	3RD QTR	AC 0261	8/12/97		7,349.00	668.09
PHILIPPINE AIRLINES	3RD QTR	AC 0261	9/19/97		7,593.00	690.27
PHILIPPINE AIRLINES	3RD QTR	AC 0261	9/22/97		8,288.00	753.45
PILIPINO TELEPHONE	3RD QTR	AC 0261	6/18/97	3552638	1,414.60	128.60
PILIPINO TELEPHONE	3RD QTR	AC 0261	7/18/97	1864017	1,391.50	126.50
PILIPINO TELEPHONE	3RD QTR	AC 0261	8/14/97		1,348.60	122.60
SKYLAND BROKERAGE	3RD QTR	AC 1701	9/1/97	21348	4,601.19	418.29
SYCIP, SALAZAR	3RD QTR	AC 1701	4/30/97	131078	11,250.00	1,022.73
SYCIP, SALAZAR	3RD QTR	AC 1701	4/30/97	131269	156.25	14.20

Subtotal for 3rd quarter					P	1,457,677.96	P	132,516.23
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ADC GENERAL	4TH QTR	AC 0451	11/7/97	0046	P	400.00	P	363.64
ARTHUR RODRIGUEZ	4TH QTR	AC 0451	10/1/97	0059		2,411.45		219.22
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/18/97	1057513		228.47		20.77
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/18/97	1057515		189.64		17.24
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/18/97	1057516		98.45		8.95
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/19/97	1057527		361.57		32.87
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1057588		457.16		41.56
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1058567		120.89		10.99
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1058568		413.05		37.55
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1058627		88.00		8.00
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1058647		374.55		34.05
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1058687		88.00		8.00
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1058727		88.00		8.00
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1058747		356.73		32.43
AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/22/97	1058767		461.01		41.91

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AYALA BAIN INSURANCE	4TH QTR	AC 1701	9/24/97	1060107	63.80	5.80
CAPITOL PUBLISHING	4TH QTR	AC 0632	7/22/97	10855	32,300.00	2,936.36
INTL COMMUNICATION	4TH QTR	AC 0633	9/30/97	1090	107,599.80	9,781.80
INTL COMMUNICATION	4TH QTR	AC 0633	11/30/97	1633	107,599.80	9,781.80
INTL COMMUNICATION	4TH QTR	AC 0261	9/30/97	1090	57,127.99	5,193.45
INTL COMMUNICATION	4TH QTR	AC 0261	11/31/97	1358	61,600.00	5,600.00
INTL COMMUNICATION	4TH QTR	AC 0261	11/30/97	1033	61,600.00	5,600.00
JOMEGA DETECTIVE INV.	4TH QTR	AC 0644	12/17/97	039	76,156.44	6,923.31
JOMEGA DETECTIVE INV.	4TH QTR	AC 0644	12/4/97	190	75,277.82	6,843.44
JOMEGA DETECTIVE INV.	4TH QTR	AC 0644	11/22/97	189	74,812.88	6,801.17
LIGHT SECURITY	4TH QTR	AC 0644	11/3/97	0429	59,519.52	5,410.87
PHIL-FUJI	4TH QTR	AC 0451	10/17/97	745000	41,483.64	3,771.24
RUBIE INTEL	4TH QTR	AC 0644	12/31/97	341	18,600.00	1,690.91
RUBIE INTEL	4TH QTR	AC 0644	12/15/97	336	18,600.00	1,690.91
RUBIE INTEL	4TH QTR	AC 0644	1/25/97	332	18,600.00	1,690.91
RUBIE INTEL	4TH QTR	AC 0644	1/14/97	328	18,600.00	1,690.91

Subtotal for the 4th quarter

P 835,678.66 P 76,298.06

(b) Invoices/official receipts not in the name of Benguet Corporation

SUPPLIER	QTR. INVOLVED	ACCOUNT NO.	REFERENCE DATE	REFERENCE NO.	INVOICE AMOUNT	INPUT VAT
ASCENDING RAY CORP.	3RD QTR	1705	7/11/97	35970	200.00	18.18
AQUINO ENTERPRISES	3RD QTR	IRISAN	10/16/97	0398	61,700.00	5,609.09
AQUINO ENTERPRISES	3RD QTR	IRISAN	10/30/97	0309	31,700.00	2,881.82
BAGUIO JBL SCHOOL	3RD QTR	IRISAN	9/5/97	1302	1,740.00	158.18
BAGUIO JBL SCHOOL	3RD QTR	IRISAN	8/30/97	1300	1,500.00	136.36
BAGUIO METROPOLITAN	3RD QTR	IRISAN	8/6/97	10761	5,249.00	477.18
BAGUIO METROPOLITAN	3RD QTR	IRISAN	8/6/97	10760	24,456.05	2,223.28
BAGUIO METROPOLITAN	3RD QTR	IRISAN	8/11/97	10793	2,957.60	268.87
BENSO WINNER	3RD QTR	AC 1705	8/28/97	34046	223.65	20.33
BOTICA ZOR	3RD QTR	AC 1705	8/7/97	84147	74.50	6.77
COLORITE	3RD QTR	AC 1705	2/14/97	2739	140.00	12.73
COMML FREIGHT SERVICE	3RD QTR	AC 0450	7/3/97	9896	2,585.00	235.00
CONSOLIDATED INDUS.	3RD QTR	IRISAN	8/12/97	2169	1,200.00	109.09
CONSOLIDATED INDUS.	3RD QTR	IRISAN	8/11/97	2164	600.00	54.55
CONSOLIDATED INDUS.	3RD QTR	IRISAN	9/11/97	2421	1,400.00	127.27
DAIRES TRADING	3RD QTR	AC 1705	8/13/97	22924	190.00	17.27
DAIRES TRADING	3RD QTR	AC 1705	8/6/97	22876	190.00	17.27
DOUBLE HAPPINESS REST.	3RD QTR	AC 1705	7/5/97	26740	43.00	3.91
DOUBLE HAPPINESS REST.	3RD QTR	AC 1705	7/1/97	25761	126.00	11.45
DOUBLE HAPPINESS REST.	3RD QTR	AC 1705	7/3/97	26783	123.00	11.18
DOUBLE HAPPINESS REST.	3RD QTR	AC 1705	7/31/97	27590	147.00	13.36
EUROPA PARTS & ACCES.	3RD QTR	IRISAN	6/29/97	66285	2,374.00	215.82
EUROPA PARTS & ACCES.	3RD QTR	IRISAN	7/22/97	66429	720.00	65.45
EUROPA PARTS & ACCES.	3RD QTR	IRISAN	9/22/97	66949	225.00	20.45
F & B INTL INC.	3RD QTR	AC 1705	1/27/97	33943	95.75	8.70
FARMACIA CASTILLO	3RD QTR	AC 1705	3/2/97	64163	98.00	8.91
FARMACIA CASTILLO	3RD QTR	AC 1705	8/2/97	78053	165.00	15.00
FARMACIA CASTILLO	3RD QTR	AC 1705	8/2/97	78054	100.00	9.09

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FARMACIA CASTILLO	3RD QTR	AC 1705	8/8/97	78780	100.00	9.09
FARMACIA CASTILLO	3RD QTR	AC 1705	9/5/97	81674	155.00	14.09
FARMACIA VENTURA	3RD QTR	AC 1705	5/31/97	96343	259.45	23.59
FARMACIA VENTURA	3RD QTR	AC 1705	5/31/97	96341	40.00	3.64
FARMACIA VENTURA	3RD QTR	AC 1705	7/17/97	96847	235.00	21.38
FARMACIA VENTURA	3RD QTR	AC 1705	8/11/97	97189	66.60	6.24
FARMACIA VENTURA	3RD QTR	AC 1705	8/6/97	97120	149.50	13.59
FARMACIA VENTURA	3RD QTR	AC 1705	9/11/97	97184	61.20	5.56
FARMACIA VENTURA	3RD QTR	AC 1705	8/14/97	97232	60.25	5.48
FARMACIA VENTURA	3RD QTR	AC 1705	8/14/97	97266	182.20	16.56
FARMACIA WILMA INC	3RD QTR	AC 1705	8/14/97	347621	397.80	36.16
FXR ENTERPRISES	3RD QTR	AC 1701	7/2/97	291	309,078.96	28,098.09
GABBY & ELLEN REST.	3RD QTR	AC 1705	7/7/97	8443	275.00	25.00
GABBY & ELLEN REST.	3RD QTR	AC 1705	6/28/97	8712	140.00	12.73
GEMINI AUTO SUPPLY	3RD QTR	AC 1705	8/7/97	42497	45.00	4.09
GOLDEN CIRCLE, INC.	3RD QTR	AC 1705	6/30/97	15028	144.88	13.17
HOLIDAYLAND	3RD QTR	AC 1705	6/8/97	11570	262.00	23.82
JANET'S PHARMACY	3RD QTR	AC 1705	7/3/97	30126	99.75	9.07
JANET'S PHARMACY	3RD QTR	AC 1705	7/6/97	30098	210.00	19.09
JANET'S PHARMACY	3RD QTR	AC 1705	6/28/97	30077	100.00	9.09
JANET'S PHARMACY	3RD QTR	AC 1705	6/25/97	30069	350.00	31.82
JANET'S PHARMACY	3RD QTR	AC 1705	8/7/97	30418	25.00	2.27
JANET'S PHARMACY	3RD QTR	AC 1705	8/24/97	30559	615.00	55.91
JV'S AUTO SUPPLY	3RD QTR	AC 1705	8/19/97	12275	400.00	36.36
KONG'S RESTAURANT	3RD QTR	AC 1705	6/20/97	15,206	227.00	20.64
LA BOTICA	3RD QTR	AC 1705	7/15/97	236589	135.80	12.35
LASER MKTG	3RD QTR	IRISAN	6/30/97	25269	1,045.00	95.00
LASER MKTG	3RD QTR	IRISAN	7/5/97	25375	99.25	9.02
LASER MKTG	3RD QTR	IRISAN	7/4/97	25362	126.75	11.52
LASER MKTG	3RD QTR	IRISAN	7/8/97	25413	874.50	79.50
LASER MKTG	3RD QTR	IRISAN	7/17/97	25556	208.00	18.91
LASER MKTG	3RD QTR	IRISAN	8/15/97	25949	105.00	9.55
LASER MKTG	3RD QTR	IRISAN	7/29/97	25718	70.00	6.36
LASER MKTG	3RD QTR	IRISAN	9/10/97	26343	420.00	38.18
LRK GEN. MDSE	3RD QTR	IRISAN	7/28/97	301	2,070.00	188.18
LRK GEN. MDSE	3RD QTR	IRISAN	7/12/97	220	1,650.00	150.00
LRK GEN. MDSE	3RD QTR	IRISAN	8/11/97	0314	630.00	57.27
LRK GEN. MDSE	3RD QTR	IRISAN	8/16/97	0368	1,200.00	109.09
MAX RESTAURANT	3RD QTR	AC 1705	7/3/97	143112	432.30	39.30
MERCURY DRUG	3RD QTR	AC 1705	7/26/97	679645	805.50	73.23
MERCURY DRUG	3RD QTR	AC 1705	7/4/97	82145	835.75	75.98
MERCURY DRUG	3RD QTR	AC 1705	7/5/97	82368	235.50	21.41
MERCURY DRUG	3RD QTR	AC 1705	9/2/97	204088	104.85	9.53
MERCURY DRUG	3RD QTR	AC 1705	8/4/97	31914	131.50	1.23
MERCURY DRUG	3RD QTR	AC 1705	8/4/97	1217492	60.25	5.48
MERCURY DRUG	3RD QTR	IRISAN	8/5/97	16242	9,836.00	894.18
MOSA ANGALA ENT.	3RD QTR	AC 1705	8/13/97	20131	2,170.00	197.27
NEW MASINLOC HENRY'S	3RD QTR	AC 1705	7/14/97	93151	276.00	25.09
NEW MASINLOC HENRY'S	3RD QTR	AC 1705	8/13/07	93292	1,000.00	90.91
NEW SOUTH STAR DRUG	3RD QTR	AC 1705	7/15/97	47543	65.05	5.91
PYRAMID HARDWARE	3RD QTR	IRISAN	6/30/97	17468	4,989.80	453.62
PYRAMID HARDWARE	3RD QTR	IRISAN	7/17/97	17637	540.00	49.09
PYRAMID HARDWARE	3RD QTR	IRISAN	7/29/97	17687	8,764.00	796.73
PYRAMID HARDWARE	3RD QTR	IRISAN	8/16/97	17904	1,270.00	115.45

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PYRAMID HARDWARE	3RD QTR	IRISAN	9/2/97	17942	1,080.00	98.18
PYRAMID HARDWARE	3RD QTR	IRISAN	8/22/97	17884	180.00	16.36
PYRAMID HARDWARE	3RD QTR	IRISAN	9/5/97	17986	1,960.00	178.18
REDISOL INC.	3RD QTR	IRISAN	7/1/97	4392	5,100.00	463.64
ROSI MKTG	3RD QTR	IRISAN	7/10/97	2529	600.00	54.55
SAN ANDRES CONCRETE	3RD QTR	AC 1705	8/11/97	16400	1,510.00	137.27
SAN FERNANDO MOTOWN	3RD QTR	AC 1705	8/19/97	26772	127.00	11.55
SAN FERNANDO MOTOWN	3RD QTR	AC 1705	8/20/97	26950	87.00	7.91
SHAKY'S EDSA	3RD QTR	AC 1705	1/15/97	80544	125.84	11.44
SILAHIS MKTG	3RD QTR	IRISAN	8/15/97	53579	6,500.00	590.91
SM SUPERMARKET	3RD QTR	AC 1705	7/7/97	477903	169.75	15.43
T & J CUSTOMBUILT	3RD QTR	IRISAN	5/5/97	35529	7,150.00	650.00
TCY MACHINERY	3RD QTR	IRISAN	7/8/97	1154	4,750.00	431.82
TCY MACHINERY	3RD QTR	IRISAN	7/17/97	1183	6,000.00	545.45
TCY MACHINERY	3RD QTR	IRISAN	8/5/97	1238	2,400.00	218.18
TCY MACHINERY	3RD QTR	IRISAN	8/21/97	1285	9,460.00	860.00
TCY MACHINERY	3RD QTR	IRISAN	9/13/97	1344	720.00	65.45
TCY MACHINERY	3RD QTR	IRISAN	9/18/97	1366	640.00	58.18
TIONGSON DRUGSTORE	3RD QTR	AC 1705	6/6/97	24338	288.35	26.21
TOP ACE MOTORWORK	3RD QTR	IRISAN	7/1/97	40125	2,383.35	216.67
TOP ACE MOTORWORK	3RD QTR	IRISAN	8/4/97	40205	3,800.00	345.45
TOP ACE MOTORWORK	3RD QTR	IRISAN	8/27/97	40217	1,140.00	103.64
VG COMML II	3RD QTR	AC 1705	9/4/97	19585	50.00	4.55
WAN-WAN RESTAURANT	3RD QTR	AC 1705	7/2/97	79	325.00	29.55

Subtotal for the 3rd quarter

P 550,699.23 P 50,053.00

ARRIAGA ALUMINUM	4TH QTR	IRISAN	10/28/97	8996	P 7,500.00	P 681.82
ATA AUTO SUPPLY	4TH QTR	AC 1705	10/7/97	212238	1,350.00	122.73
BAGUIO JBL	4TH QTR	IRISAN	10/6/97	1328	600.00	54.55
BENGUET-DIZON CON.	4TH QTR	AC 0452	5/23/97	76004	976.90	88.81
BENSO WINNER CORP.	4TH QTR	AC 1705	11/27/97	38380	281.00	25.55
BLOSSOM'S PHARMACY	4TH QTR	AC 1705	11/2/97	1588	290.00	26.36
BLOSSOM'S PHARMACY	4TH QTR	AC 1705	11/21/97	2957	160.00	14.55
BLOSSOM'S PHARMACY	4TH QTR	AC 1705	10/27/97	1209	735.00	66.82
CITIMOTORS, INC.	4TH QTR	AC 1705	9/6/97	283806	250.00	22.73
CONSOLIDATED INDUS.	4TH QTR	IRISAN	10/7/97	2657	600.00	54.55
CONSOLIDATED INDUS.	4TH QTR	IRISAN	10/18/97	2779	2,000.00	181.82
CONSOLIDATED INDUS.	4TH QTR	IRISAN	11/29/97	3072	1,800.00	163.64
CONSOLIDATED INDUS.	4TH QTR	IRISAN	12/12/97	3225	1,800.00	163.64
DAGUPAN HONEYBEE	4TH QTR	AC 1705	11/30/97	22196	947.75	86.16
DOUBLE HAPPINESS	4TH QTR	AC 1705	1/10/98	32912	130.00	11.82
DY AUTO SUPPLY	4TH QTR	AC 1705	10/17/97	892311	212.00	19.27
EUROPA PARTS	4TH QTR	AC 1705	10/13/97	38049	850.00	77.27
F & B INT'L	4TH QTR	AC 1705	11/5/97	42492	92.50	8.41
FARMACIA ESPERANZA	4TH QTR	AC 0452	10/2/97	100	7,651.00	695.55
FARMACIA ESPERANZA	4TH QTR	AC 0452	10/4/97	8808	57,333.10	5,212.10
FARMACIA ESPERANZA	4TH QTR	AC 0452	12/2/97	8833	10,625.60	965.96
FARMACIA ESPERANZA	4TH QTR	AC 0452	12/2/97	8837	7,208.85	655.35
FARMACIA MANIAGO	4TH QTR	AC 1705	11/2/97	20365	600.00	54.55
FARMACIA VENTURINA	4TH QTR	AC 1705	9/29/87	97787	175.40	15.95
FARMACIA VENTURINA	4TH QTR	AC 1705	10/20/97	97786	170.00	15.45
FARMACIA VENTURINA	4TH QTR	AC 1705	10/3/97	97697	298.65	27.15
GARBES-DIZON SERVITEK	4TH QTR	AC 1705	9/24/97	29400	2,750.00	250.00

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GARBES-DIZON SERVITEK	4TH QTR	AC 1705	9/23/97	29373	450.00	40.91
JANET'S PHARMACY	4TH QTR	AC 1705	10/30/97	31130	754.00	68.55
JANET'S PHARMACY	4TH QTR	AC 1705	9/26/97	30854	370.00	33.64
JANET'S PHARMACY	4TH QTR	AC 1705	11/4/97	31059	81.00	7.36
JANET'S PHARMACY	4TH QTR	AC 1705	11/5/97	31064	90.00	8.18
JANET'S PHARMACY	4TH QTR	AC 1705	11/27/97	31322	225.00	20.45
JVS AUTO SUPPLY	4TH QTR	AC 1705	10/22/97	12789	430.00	39.09
KAYANG COMML	4TH QTR	AC 1705	11/28/97	110491	38.00	3.45
KOLORMATE PAINT	4TH QTR	AC 1705	9/12/97	55596	680.00	61.82
MAC-BER AUTO SUPPLY	4TH QTR	AC 1705	10/29/97	35689	224.00	20.36
MAC-BER AUTO SUPPLY	4TH QTR	AC 1705	11/13/97	35927	110.00	10.00
MERCURY DRUG	4TH QTR	AC 1705	10/10/97	33251	66.25	6.02
MERCURY DRUG	4TH QTR	AC 1705	9/27/97	32582	66.75	6.07
MERCURY DRUG	4TH QTR	AC 1705	12/15/97	44676	204.00	18.55
MERCURY DRUG	4TH QTR	AC 1705	10/31/97	24434	108.80	9.89
MUY BIEN FOODS CORP.	4TH QTR	AC 1705	9/22/97	7485	73.25	6.66
SM SUPERMARKET	4TH QTR	AC 1705	11/20/97	497660	113.65	10.33
ST. JOSEPH DRUGSTORE	4TH QTR	AC 1705	11/3/97	330876	121.25	11.02
SUNSHINE LUNCH	4TH QTR	AC 1705	9/30/97	176504	223.00	20.27
SYNERCON ENTRP.	4TH QTR	AC 1705	9/7/97	87206	260.00	23.64
TAMBAL ATBPA	4TH QTR	AC 1705	10/27/97	28057	165.00	15.00
TAMBAL ATBPA	4TH QTR	AC 1705	12/10/97	30720	200.00	18.18
TEXAS MANOK	4TH QTR	AC 1705	11/8/97	89844	105.00	9.54

Subtotal for the 4th quarter

P 112,546.70 P 10,231.54

(c) Invoices/official receipts without "TIN", "V"/"VAT".

SUPPLIER	QTR. INVOLVED	ACCOUNT NO.	DATE	REFERENCE NO.	INVOICE AMOUNT	INPUT VAT
ACR JANITORIAL	3RD QTR	AC 1701	8/14/97	1864	16,206.93	1,473.36
ACR JANITORIAL	3RD QTR	AC 1701	9/2/97	1867	5,402.31	491.12
ACR JANITORIAL	3RD QTR	AC 1701	9/2/97	1871	76,952.50	6,995.68
ACR JANITORIAL	3RD QTR	AC 1701	9/2/97	1872	74,916.93	6,810.63
BAGUIO COUNTRY CLUB	3RD QTR	AC 0615	6/30/97	063097	6,233.31	566.66
BAGUIO COUNTRY CLUB	3RD QTR	AC 0615	7/31/97	073197	3,928.22	357.11
BUNTAK MINES	3RD QTR	AC 1705	7/31/97	80	297,369.40	27,033.58
CRIBEN PRINTING	3RD QTR	AC 0645	6/24/97	3440	630.00	57.27
DOLOR HOTEL	3RD QTR	AC 1705	7/3/97	4549	220.00	20.00
DOLOR HOTEL	3RD QTR	AC 1705	7/3/97	4548	220.00	20.00
DOLOR HOTEL	3RD QTR	AC 1705	7/3/97	4550	220.00	20.00
DOLOR HOTEL	3RD QTR	AC 1705	7/3/97	4522	270.00	24.55
FXR ENTERPRISES	3RD QTR	AC 1701	7/2/97	290	40,908.52	3,718.96
FXR ENTERPRISES	3RD QTR	AC 1701	7/2/97	292	34,342.11	3,122.01
FXR ENTERPRISES	3RD QTR	AC 1701	8/19/97	296	25,970.60	2,360.96
FXR ENTERPRISES	3RD QTR	AC 1701	9/11/97	298	13,440.31	1,221.85
FXR ENTERPRISES	3RD QTR	AC 1701	9/20/97	300	105,120.33	9,556.39
FXR ENTERPRISES	3RD QTR	AC 1701	9/20/97	301	24,353.80	2,213.98
MENDOZA BROS. RAD.	3RD QTR	AC 0645	6/10/97	2631	850.00	77.27
PENSIONNE VIRGINIA	3RD QTR	AC 0633	6/30/97	5457	2,250.00	204.55
SUBIC PROTECTORS	3RD QTR	AC 1705	7/15/97	1652	138,974.14	12,634.01
SUBIC PROTECTORS	3RD QTR	AC 1705	8/16/97	1657	138,997.80	12,636.16
SUBIC PROTECTORS	3RD QTR	AC 1705	7/31/97	1654	148,264.32	13,478.57

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SUBIC PROTECTORS	3RD QTR	AC 1705	9/1/97	1658	148,264.32	13,478.57
SUBIC PROTECTORS	3RD QTR	AC 1705	9/16/97	1661	138,997.80	12,636.16

Subtotal for the 3rd quarter **P 1,443,303.65 P 131,209.40**

BUNTAK MINES	4TH QTR	AC 1705	Nov-97	081	P 416,751.72	P 37,886.52
CRITERION MKTG	4TH QTR	AC 0632	7/21/97	2843	207,412.60	18,855.78
DAGUPAN AIR PROD.	4TH QTR	AC 1705	10/23/97	3844	6,210.00	564.55
FXR ENTRP	4TH QTR	AC 0451	10/1/97	303	40,619.22	3,692.66
FXR ENTRP	4TH QTR	AC 0451	10/15/97	305	20,509.10	1,864.46
FXR ENTRP	4TH QTR	AC 0451	10/24/97	306	2,278.78	207.16
NEW BAGUIO JOHNNY	4TH QTR	AC 0645	10/16/97	12193	1,755.00	159.55
NEW BAGUIO JOHNNY	4TH QTR	AC 0645	10/31/97	12026	395.00	35.91
NEW BAGUIO JOHNNY	4TH QTR	AC 0645	10/13/97	12178	110.00	10.00
NEW BAGUIO JOHNNY	4TH QTR	AC 0645	10/23/97	12235	53.00	4.82
SUBIC PROTECTORS	4TH QTR	AC 1705	12/1/97	1671	124,802.28	11,345.66
SUBIC PROTECTORS	4TH QTR	AC 1705	11/15/97	1669	124,013.64	11,273.97
SUBIC PROTECTORS	4TH QTR	AC 1705	12/16/97	1673	124,605.12	11,327.74
SUBIC PROTECTORS	4TH QTR	AC 1705	12/29/97	1675	134,463.12	12,223.92
SUBIC PROTECTORS	4TH QTR	AC 1705	10/1/97	1663	138,997.80	12,636.16
SUBIC PROTECTORS	4TH QTR	AC 1705	10/16/97	1665	138,997.80	12,636.16
SUBIC PROTECTORS	4TH QTR	AC 1705	10/31/97	1667	148,067.16	13,460.65

Subtotal for the 4th quarter **P 1,630,041.34 P 148,185.67**

(d) Invoices/official receipts without BIR permit

<u>SUPPLIER</u>	<u>QTR.</u> <u>INVOLVED</u>	<u>ACCOUNT</u> <u>NO.</u>	<u>DATE</u>	<u>REFERENCE</u> <u>NO.</u>	<u>INVOICE</u> <u>AMOUNT</u>	<u>INPUT</u> <u>VAT</u>
CITIMOTORS INC	3RD QTR	AC 1705		435362	P 39,600.00	P 3,600.00
BENGUET BUILDERS	4TH QTR	AC 1705	10/18/97	159	P 200,000.00	P 18,181.82
BENGUET BUILDERS	4TH QTR	AC 1705	11/13/97	199	276,000.00	25,090.91
Subtotal for the 4th quarter					P 476,000.00	P 43,272.73

(e) Without supporting document

<u>SUPPLIER</u>	<u>QTR.</u> <u>INVOLVED</u>	<u>ACCOUNT</u> <u>NO.</u>	<u>DATE</u>	<u>REFERENCE</u> <u>NO.</u>	<u>INVOICE</u> <u>AMOUNT</u>	<u>INPUT</u> <u>VAT</u>
ANITA'S DRUG	3RD QTR	AC 1705			P 81.95	P 6.81
BENGUET BUILDER'S	3RD QTR	AC 1705			148.50	13.50
BENGUET MGT.	3RD QTR	AC 0252			270,000.00	24,545.45
BENGUET MGT.	3RD QTR	AC 0252			270,000.00	24,545.45
BENGUET MGT.	3RD QTR	AC 0252			479,797.50	43,617.95
DIVINE MERCY	3RD QTR	AC 0452			1,370.00	124.55
EDIFER'S TRADING	3RD QTR	AC 1701			4,850.00	440.91
FERNANDEZ ENTRP.	3RD QTR	AC 0252			280.00	25.45
FERNANDEZ ENTRP.	3RD QTR	AC 0252			23,835.00	2,166.82
FERNANDEZ ENTRP.	3RD QTR	AC 0252			24,254.68	2,204.97
FERNANDEZ ENTRP.	3RD QTR	AC 0252			19,032.00	1,730.18
FERNANDEZ ENTRP.	3RD QTR	AC 0252			2,148.00	195.27

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FERNANDEZ ENTRP.	3RD QTR	AC 0252	8,920.00	810.91
FIRST CORP.	3RD QTR	AC 0252	20,900.00	1,900.00
GST PHILIPPINES	3RD QTR	AC 0252	158,923.18	14,447.56
GST PHILIPPINES	3RD QTR	AC 0252	216,478.83	19,679.89
GST PHILIPPINES	3RD QTR	AC 0252	99,500.81	9,045.53
GST PHILIPPINES	3RD QTR	AC 0252	227,001.51	20,691.05
GST PHILIPPINES	3RD QTR	AC 0252	168,595.46	14,417.77
GST PHILIPPINES	3RD QTR	AC 0252	322,026.53	29,275.14
GST PHILIPPINES	3RD QTR	AC 0252	300,449.01	27,313.55
GST PHILIPPINES	3RD QTR	AC 0252	233,804.08	21,254.92
JANET'S PHARMACY	3RD QTR	AC 1705	135.00	12.27
JCL'26 AUTO SUPPLY	3RD QTR	AC 0452	3,062.00	278.36
JOLIBBEE UNIWIDE	3RD QTR	AC 1705	68.00	6.18
MACRO HARDWARE	3RD QTR	AC 0252	6,264.00	569.45
MACRO HARDWARE	3RD QTR	AC 0252	2,808.00	255.27
MERCURY DRUG	3RD QTR	AC 0615	59,540.20	5,412.75
MERCURY DRUG	3RD QTR	AC 0615	74,249.07	6,749.92
MERCURY DRUG	3RD QTR	AC 0615	99,950.84	9,086.44
NEW SOUTH STAR	3RD QTR	AC 1705	15,900.00	1,445.45
PHIL. EXPLOSIVES	3RD QTR	AC 0252	725,898.25	65,990.75
PHIL. EXPLOSIVES	3RD QTR	AC 0252	181,170.00	16,470.00
PHIL. EXPLOSIVES	3RD QTR	AC 0252	181,170.00	16,470.00
PHIL. EXPLOSIVES	3RD QTR	AC 0252	179,492.50	16,317.50
PHIL. EXPLOSIVES	3RD QTR	AC 0252	401,555.00	36,505.00
PHIL. EXPLOSIVES	3RD QTR	AC 0252	164,395.00	14,945.00
PHIL. EXPLOSIVES	3RD QTR	AC 0252	164,395.00	14,945.00
POWERLOCK INDUS.	3RD QTR	AC 0252	5,350.00	486.36
POWERLOCK INDUS.	3RD QTR	AC 0252	3,351.00	304.64
POWERLOCK INDUS.	3RD QTR	AC 0252	11,080.00	1,007.27
RICMAR DIESEL CTR.	3RD QTR	AC 0645	2,250.00	204.55
SIMPLEX	3RD QTR	AC 0252	73,338.00	6,667.09
MERCHANDISING				
UNION TRANSPORT	3RD QTR	AC 0450	2,255.00	205.00

Subtotal for the 3rd quarter

P 5,210,073.90 P 472,787.88

ARCHILLES MFG	4TH QTR	AC 1702	P 5,800.00	P 527.27
FAIRCARGO	4TH QTR	AC 0261	37.13	3.38
FAIRCARGO	4TH QTR	AC 0261	37.13	3.38
FAIRCARGO	4TH QTR	AC 0261	37.13	3.38
FXR ENTRP	4TH QTR	AC 0451	4,513.25	410.30
GLENNWOOD COML	4TH QTR	AC 1702	8,800.00	800.00
GO TRADER'S	4TH QTR	AC 0451	86,879.76	7,898.16
JCR GEN SERV	4TH QTR	AC 0451	18,675.61	1,697.78
JMK MARKETING	4TH QTR	AC 1705	850.00	77.27
JOMECA DETECTIVE I	4TH QTR	AC 0644	81,322.04	7,392.91
LIGHT SECURITY	4TH QTR	AC 0644	116,856.45	10,623.31
MERCURY DRUG CORP.	4TH QTR	AC 1705	62.95	5.72
PILIPINAS SHELL	4TH QTR	AC 1702	3,260.40	296.40
PILIPINO TELEPHONE	4TH QTR	AC 0644	5,085.03	462.02
PILIPINO TELEPHONE	4TH QTR	AC 0644	17,474.94	1,588.63
PILTEL	4TH QTR	AC 0451	2,325.43	138.18
TAMBAL ATBPA	4TH QTR	AC 1705	360.00	32.73

Subtotal for the 4th quarter

P 352,377.25 P 31,960.82

(f) Invoices/official receipts without an indicated date

<u>SUPPLIER</u>	<u>QTR.</u> <u>INVOLVED</u>	<u>ACCOUNT</u> <u>NO.</u>	<u>DATE</u>	<u>REFERENCE</u> <u>NO.</u>	<u>INVOICE</u> <u>AMOUNT</u>	<u>INPUT</u> <u>VAT</u>
MOTHER & CHILD	4TH QTR	AC 0452		65	27,180.25	2,470.93
MOTHER & CHILD	4TH QTR	AC 0452		853	8,727.25	793.39
MOTHER & CHILD	4TH QTR	AC 0452		854	17,023.25	1,547.57
MOTHER & CHILD	4TH QTR	AC 0452		855	2,929.50	266.32
MOTHER & CHILD	4TH QTR	AC 0452		856	2,293.75	208.52
MOTHER & CHILD	4TH QTR	AC 0452		857	2,375.00	215.91
MOTHER & CHILD	4TH QTR	AC 0452		942	18,390.75	1,671.89
MOTHER & CHILD	4TH QTR	AC 0452		943	14,730.25	1,339.11
MOTHER & CHILD	4TH QTR	AC 0452		944	28,785.75	2,616.89
MOTHER & CHILD	4TH QTR	AC 0452		945	35,638.25	3,239.84

Subtotal for the 4th quarter

P 158,074.00 P 14,370.37

(g) Non-VAT invoices/official receipts

<u>SUPPLIER</u>	<u>QTR.</u> <u>INVOLVED</u>	<u>ACCOUNT</u> <u>NO.</u>	<u>DATE</u>	<u>REFERENCE</u> <u>NO.</u>	<u>INVOICE</u> <u>AMOUNT</u>	<u>INPUT</u> <u>VAT</u>
MADRIGAL-WAN HAI	3RD QTR	AC 0261	8/5/98	0378	31,440.00	2,858.18
MADRIGAL-WAN HAI	3RD QTR	AC 0261	8/5/98	0379	8,880.00	807.27
UNION GAS HAULING	3RD QTR	AC 0261	6/17/97	658	35,778.73	3,252.61
UNION GAS HAULING	3RD QTR	AC 0261	7/7/97	664	58,488.17	5,316.92
UNION GAS HAULING	3RD QTR	AC 0261	9/8/97	680	84,213.92	7,655.81

Subtotal for the 3rd quarter

P 218,800.82 P 19,890.79

BENGUET CORP.	4TH QTR	AC 0452	10/2/97	4153	26,543.00	2,413.00
BENGUET CORP.	4TH QTR	AC 0452	10/2/97	4167	8,861.60	805.60

Subtotal for the 4th quarter

P 35,404.60 P 3,218.60

(h) Not within the period of claim

<u>SUPPLIER</u>	<u>QTR.</u> <u>INVOLVED</u>	<u>ACCOUNT</u> <u>NO.</u>	<u>DATE</u>	<u>REFERENCE</u> <u>NO.</u>	<u>INVOICE</u> <u>AMOUNT</u>	<u>INPUT</u> <u>VAT</u>
BBC COMML TRUCKING	3RD QTR	AC 1705	3/8/97	105	11,491.35	1,044.67
FARMACIA CASTILLO	3RD QTR	AC 1705	5/22/97	77103	695.00	63.18
FARMACIA CASTILLO	3RD QTR	AC 1705	9/18/97	77225	1,285.00	116.82
FARMACIA CASTILLO	3RD QTR	AC 1705	6/18/97	77226	765.00	69.55
FARMACIA CASTILLO	3RD QTR	AC 1705	6/10/97	77228	940.00	85.45
FARMACIA CASTILLO	3RD QTR	AC 1705	6/7/97	77229	605.00	55.00
FARMACIA CASTILLO	3RD QTR	AC 1705	5/22/97	77107	1,095.00	99.55
FARMACIA CASTILLO	3RD QTR	AC 1705	6/11/97	77230	230.00	20.91
FARMACIA CASTILLO	3RD QTR	AC 1705	5/29/97	77232	4,745.00	158.64
FARMACIA CASTILLO	3RD QTR	AC 1705	6/12/97	77233	1,472.50	133.86
FARMACIA CASTILLO	3RD QTR	AC 1705	6/20/97	77234	832.00	75.64

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FARMACIA CASTILLO	3RD QTR	AC 1705	5/22/97	77106	1,445.00	131.36
FARMACIA CASTILLO	3RD QTR	AC 1705	5/22/97	77105	2,153.00	195.77
FARMACIA CASTILLO	3RD QTR	AC 1705	5/22/97	77104	288.00	26.18
FARMACIA CASTILLO	3RD QTR	AC 1705	6/18/97	77224	1,335.00	121.36
GEOMETRIC CONS.	3RD QTR	AC 1705	3/8/97	1036	90,588.30	8,235.30
GEOMETRIC CONS.	3RD QTR	AC 1705	2/19/97	2583	91,606.80	8,327.89
GEOMETRIC CONS.	3RD QTR	AC 1705	2/4/97	2578	99,785.80	9,071.44
GEOMETRIC CONS.	3RD QTR	AC 1705	2/13/97	2592	91,748.60	8,340.78
GRAM COMPUTER	3RD QTR	AC 1705	2/3/97	119	11,109.37	1,009.94
GRAM COMPUTER	3RD QTR	AC 1705	5/20/97	255	11,109.37	1,009.94
GRAM COMPUTER	3RD QTR	AC 1705	6/20/97	312	11,109.37	1,009.94
GRAM COMPUTER	3RD QTR	AC 1705	6/20/97	313	11,109.37	1,009.94
GRAYBAR MKTG	3RD QTR	AC 1701	2/26/96	157	38,280.00	3,480.00
MACRO HARDWARE	3RD QTR	AC 1702	5/14/97	23828	17,310.00	1,573.64
MACRO HARDWARE	3RD QTR	AC 1702	5/14/97	23829	948.00	86.18
MACRO HARDWARE	3RD QTR	AC 1702	6/2/97	24126	2,300.00	209.09
MACRO HARDWARE	3RD QTR	AC 1702	6/20/97	24429	10,800.00	981.82
NEW MASINLOC	3RD QTR	AC 1705	5/20/97	92270	520.00	47.27
NEW MASINLOC	3RD QTR	AC 1705	5/20/97	92271	6,830.00	620.91
NEW MASINLOC	3RD QTR	AC 1705	6/20/97	92850	3,200.00	290.91
NEW MASINLOC	3RD QTR	AC 1705	6/3/97	92317	1,340.00	121.82
NEW MASINLOC	3RD QTR	AC 1705	5/20/97	92272	2,208.00	200.73
NEW MASINLOC	3RD QTR	AC 1705	5/28/97	92269	600.00	54.55
NORDBERG PHILS	3RD QTR	AC 0252	6/5/97	598	12,100.00	1,100.00
PAULIRENZ RUBBER	3RD QTR	AC 1702	6/30/97	0009	36,875.00	3,352.27
PHILGERMA MFG	3RD QTR	AC 1705	4/15/97	1185	5,937.20	539.75
SYDEHAM PHARMA.	3RD QTR	AC 0615	6/11/97	36827	1,666.46	151.50
VF INDUSTRIAL SALES	3RD QTR	AC 1702	8/1/96	2947	38,840.00	3,167.27
VF INDUSTRIAL SALES	3RD QTR	AC 1702	9/11/96	3105	18,037.50	1,639.77
VF INDUSTRIAL SALES	3RD QTR	AC 1702	6/16/97	3351	25,727.35	2,338.85
VF INDUSTRIAL SALES	3RD QTR	AC 1702	6/23/97	3352	35,793.75	3,253.98
VF INDUSTRIAL SALES	3RD QTR	AC 1702	6/23/97	3353	35,268.75	3,206.25
ZUELLIG INSURANCE	3RD QTR	AC 0615	4/28/97	630013	495.00	45.00
ZUELLIG INSURANCE	3RD QTR	AC 0615	4/28/97	630014	22,938.41	2,085.31
Subtotal for the 3rd quarter					P 765,559.25	P 68,959.98
BENGUETRADE, INC.	4TH QTR	AC 1705	6/24/97	014	P 189,145.00	P 17,195.00
BENGUETRADE, INC.	4TH QTR	AC 1705	6/24/97	013	189,145.00	17,195.00
BENGUETRADE, INC.	4TH QTR	AC 1705	6/24/97	015	189,145.00	17,195.00
BONAVENTURE GRAPHIC	4TH QTR	AC 0632	4/28/97	00301	21,360.00	1,941.82
CAPITOL PUBLISHING	4TH QTR	AC 0632	5/2/97	7680	32,300.00	2,936.36
DIZ-MAC INSURANCE	4TH QTR	AC 0633	8/27/96	7126	550.00	50.00
DIZ-MAC INSURANCE	4TH QTR	AC 0633	9/13/96	7183	33,788.70	3,071.70
DIZ-MAC INSURANCE	4TH QTR	AC 0633	1/7/97	7502	1,017.50	92.50
DIZ-MAC INSURANCE	4TH QTR	AC 0633	5/14/97	8043	118,053.40	10,732.13
DIZ-MAC INSURANCE	4TH QTR	AC 0633	6/25/97	8166	22,000.00	2,000.00
MEDAL PRINTERS	4TH QTR	AC 0632	3/13/98	2266	6,866.75	624.25
PACIFIC OFFICE MACHINES	4TH QTR	AC 0615	3/14/97	47339	1,430.00	130.00
R. CERVANTES ENG'G	4TH QTR	AC 0452	6/17/97	20503	15,500.00	1,409.09
ZUELLIG INSURANCE	4TH QTR	AC 0633	2/21/96	608279	172,975.00	15,725.00
ZUELLIG INSURANCE	4TH QTR	AC 0633	3/18/96	609782	3,160.19	287.29
ZUELLIG INSURANCE	4TH QTR	AC 0633	6/18/96	614494	664.29	60.39

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ZUELLIG INSURANCE	4TH QTR	AC 0633	1/8/97	623901	3,160.19	287.29
ZUELLIG INSURANCE	4TH QTR	AC 0633	2/18/97	625898	172,975.00	15,725.00
ZUELLIG INSURANCE	4TH QTR	AC 0633	2/28/97	626743	8,018.98	729.00
ZUELLIG INSURANCE	4TH QTR	AC 0633	2/28/97	626744	1,056.00	96.00
ZUELLIG INSURANCE	4TH QTR	AC 0633	4/16/97	629281	9,007.06	818.82
ZUELLIG INSURANCE	4TH QTR	AC 0633	4/29/97	629899	2,586.55	235.14
ZUELLIG INSURANCE	4TH QTR	AC 0633	4/30/97	629904	7,647.73	695.25
ZUELLIG INSURANCE	4TH QTR	AC 0533	5/31/97	632492	539.00	49.00
ZUELLIG INSURANCE	4TH QTR	AC 0633	5/31/97	632499	990.00	90.00
ZUELLIG INSURANCE	4TH QTR	AC 0633	6/11/97	633027	552.29	50.21
ZUELLIG INSURANCE	4TH QTR	AC 0633	6/23/97	633915	1,056.00	96.00
ZUELLIG INSURANCE	4TH QTR	AC 0633	6/25/97	633952	5,730.35	520.94
ZUELLIG INSURANCE	4TH QTR	AC 0633	6/25/97	633957	9,326.46	847.86
ZUELLIG INSURANCE	4TH QTR	AC 1701	12/29/94	589070	655.93	59.63
ZUELLIG INSURANCE	4TH QTR	AC 1701	6/14/95	596944	2,028.51	184.41
ZUELLIG INSURANCE	4TH QTR	AC 1701	7/14/95	598464	655.93	59.63
ZUELLIG INSURANCE	4TH QTR	AC 1701	8/18/95	600266	2,028.51	184.41
ZUELLIG INSURANCE	4TH QTR	AC 1701	3/18/96	609782	187.88	17.08
ZUELLIG INSURANCE	4TH QTR	AC 1701	10/22/96	621068	234.30	21.30
ZUELLIG INSURANCE	4TH QTR	AC 1701	10/22/96	621069	132.00	12.00
ZUELLIG INSURANCE	4TH QTR	AC 1701	10/23/96	621294	256.30	23.30
ZUELLIG INSURANCE	4TH QTR	AC 1701	1/8/97	623901	256.30	23.30
ZUELLIG INSURANCE	4TH QTR	AC 1701	4/24/97	629787	3,278.00	298.00
ZUELLIG INSURANCE	4TH QTR	AC 1701	4/30/97	629903	4,081.11	371.01
ZUELLIG INSURANCE	4TH QTR	AC 1701	5/9/97	630979	357.50	325.00
ZUELLIG INSURANCE	4TH QTR	AC 1701	5/15/97	631313	2,799.83	254.53
ZUELLIG INSURANCE	4TH QTR	AC 1701	5/27/97	631430	8,678.85	788.99
ZUELLIG INSURANCE	4TH QTR	AC 1701	6/11/97	631280	1,188.00	108.00
ZUELLIG INSURANCE	4TH QTR	AC 1701	6/16/97	633416	770.00	70.00
ZUELLIG INSURANCE	4TH QTR	AC 1701	6/30/97	634699	1,188.00	108.00

Subtotal for the 4th quarter

P 1,248,523.39 P 113,794.63

(i) Pre-printed "TIN"/"V"/"VAT" after July 31, 1991

<u>SUPPLIER</u>	<u>QTR.</u> <u>INVOLVED</u>	<u>ACCOUNT</u> <u>NO.</u>	<u>DATE</u>	<u>REFERENCE</u> <u>NO.</u>	<u>INVOICE</u> <u>AMOUNT</u>	<u>INPUT</u> <u>VAT</u>
BEGONSA CONS.	3RD QTR	AC 0251	8/15/97	1071	P 286,678.48	P 26,061.68
BEGONSA CONS.	3RD QTR	AC 0251	8/23/97	1073	200,222.71	18,202.06
BEGONSA CONS.	3RD QTR	AC 0251	9/13/97	1075	106,752.30	9,704.75
BEGONSA CONS.	3RD QTR	AC 0251	9/27/97	1076	116,503.95	10,591.27
BEGONSA CONS.	3RD QTR	AC 0251	7/9/97	1069	286,350.32	26,031.85
BEGONSA CONS.	3RD QTR	AC 0251	7/29/97	1070	119,742.90	10,885.72
BEGONSA CONS.	3RD QTR	AC 0251	8/1/97	1072	104,447.62	9,495.24
FERNANDEZ ENTRP.	3RD QTR	AC 0645	6/17/97	4252	6,300.00	572.73
FERNANDEZ ENTRP.	3RD QTR	AC 0645	7/4/97	4266	2,874.00	261.27
FERNANDEZ ENTRP.	3RD QTR	AC 0645	7/4/97	4265	2,874.00	261.27
FERNANDEZ ENTRP.	3RD QTR	AC 0645	7/19/97	4271	6,300.00	572.73
FERNANDEZ ENTRP.	3RD QTR	AC 0645	7/16/97	4270	3,150.00	286.36
FERNANDEZ ENTRP.	3RD QTR	AC 0645	7/24/97	4274	3,200.00	290.91
FERNANDEZ ENTRP.	3RD QTR	AC 0645	8/12/97	4281	17,270.00	1,570.00
FERNANDEZ ENTRP.	3RD QTR	AC 0645	8/14/97	4284	6,316.00	574.18
FERNANDEZ ENTRP.	3RD QTR	AC 0645	8/18/97	4288	3,158.00	287.09

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FERNANDEZ ENTRP.	3RD QTR	AC 0645	8/26/97	4296	6,040.00	549.09
FERNANDEZ ENTRP.	3RD QTR	AC 0645	8/29/97	4299	5,361.00	487.36
FERNANDEZ ENTRP.	3RD QTR	AC 0645	9/2/97	4300	480.00	43.64
FERNANDEZ ENTRP.	3RD QTR	AC 0645	8/19/97	4291	6,477.00	588.82
FERNANDEZ ENTRP.	3RD QTR	AC 0645	8/19/97	4292	8,016.00	728.73

Subtotal for the 3rd quarter P 1,298,514.28 P 118,046.75

BEGONSA CONS.	4TH QTR	AC 0251	10/3/97	1077	72,060.60	6,550.96
BEGONSA CONS.	4TH QTR	AC 0251	10/11/97	1079	133,785.74	12,162.34
BEGONSA CONS.	4TH QTR	AC 0251	10/20/97	1080	15,023.83	1,365.80
BEGONSA CONS.	4TH QTR	AC 0251	10/3/97	1078	5,056.48	459.68
FERNANDEZ ENTRP.	4TH QTR	AC 0645	8/22/97	4294	320.00	29.09
FERNANDEZ ENTRP.	4TH QTR	AC 0645	9/17/97	2840	7,875.00	715.91
FERNANDEZ ENTRP.	4TH QTR	AC 0645	9/17/97	2839	15,100.00	1,372.73
FERNANDEZ ENTRP.	4TH QTR	AC 0645	10/9/97	2881	3,432.00	312.00
FERNANDEZ ENTRP.	4TH QTR	AC 0645	10/13/97	2884	1,697.00	154.27
FERNANDEZ ENTRP.	4TH QTR	AC 0645	10/13/97	2885	1,697.00	154.27
FERNANDEZ ENTRP.	4TH QTR	AC 0252	7/5/97	2267	53,261.80	4,841.98
FERNANDEZ ENTRP.	4TH QTR	AC 0252	7/16/97	4269	280.00	25.45
FERNANDEZ ENTRP.	4TH QTR	AC 0252	8/1/97	4276	800.00	72.73
FERNANDEZ ENTRP.	4TH QTR	AC 0252	8/15/97	4286	620.00	56.36
FERNANDEZ ENTRP.	4TH QTR	AC 0252	8/20/97	4293	33,636.00	3,057.82

Subtotal for the 4th quarter P 344,645.45 P 31,331.39

(j) Invoice/official receipt twice recorded

SUPPLIER	QTR. INVOLVED	ACCOUNT NO.	DATE	REFERENCE NO.	INVOICE AMOUNT	INPUT VAT
FRONTIER'S SEC & D.A.	3RD QTR	AC 0615	9/10/97	91097	P 39,968.74	P 3,633.52

(k) Overstatement of input tax claimed per invoices/official receipts

SUPPLIER	QTR. INVOLVED	ACCOUNT NO.	DATE	REFERENCE NO.	INVOICE AMOUNT	INPUT VAT
RENICA EARTHMOVERS	3RD QTR	AC 1705	7/31/97	52		
			181,677.50			
			104,833.73		P 76,843.77	P 6,985.80
RENICA EARTHMOVERS	3RD QTR	AC 1705	9/1/97	53		
			218,186.50			
			139,726.31		78,460.19	7,132.74
RENICA EARTHMOVERS	3RD QTR	AC 1705	9/29/97	9		
			134,011.75			
			89,152.54		44,859.21	4,078.11
VCP INTERMED	3RD QTR	AC 1705	7/19/97	201567		
			8617.26			
			8017.26		600.00	54.55
Subtotal for 3rd quarter					P 200,763.17	P 18,251.20

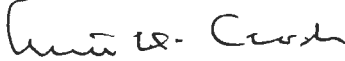
Total for the 3rd quarter	P	<u>11,224,961.00</u>	P	<u>1,018,948.75</u>
Total for the 4th quarter	P	<u>5,193,291.39</u>	P	<u>472,663.81</u>
Grand Total	P	<u>16,418,252.39</u>	P	<u>1,491,612.56</u>

In fine, Petitioner is entitled to the refund of unutilized input VAT in a reduced amount of P13,531,670.26, computed as follows;

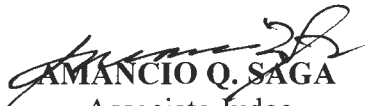
		<u>3rd</u> <u>Quarter</u>		<u>4th</u> <u>Quarter</u>		<u>Total</u>
Total Amount Claimed	P	12,592,011.34	P	3,593,714.65	P	16,185,725.99
Less: Disallowances						
(a) Per independent's CPA's verification	P	797,122.78	P	343,923.63	P	1,141,046.41
(b) Unreported sales		21,396.76				21,396.76
(c) Per Court's verification		1,018,948.75		472,663.81		1,491,612.56
Total Disallowances	P	1,837,468.29	P	816,587.44	P	2,654,055.73
Net Amount Refundable	P	<u>10,754,543.05</u>	P	<u>2,777,127.21</u>	P	<u>13,531,670.26</u>

WHEREFORE, in view of the foregoing, the instant Petition for Review is hereby **PARTIALLY GRANTED**. Respondent is **ORDERED** to **REFUND** or **ISSUE A TAX CREDIT CERTIFICATE** in favor of Petitioner in the amount of P13,531,670.26.

SO ORDERED.


ERNESTO D. ACOSTA
Presiding Judge

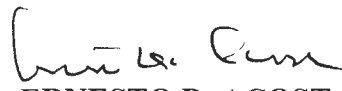
WE CONCUR:


AMANCIO Q. SAGA
Associate Judge


JUANITO C. CASTAÑEDA, JR.
Associate Judge

CERTIFICATION

I hereby certify that the above decision was reached after due consultation with the members of the Court of Tax Appeals in accordance with Section 13, Article VIII of the Constitution.


ERNESTO D. ACOSTA
Presiding Judge