Republika ng Pilipinas
PAMBANSANG PANGASIWAAN NG PATUBIG
(National Irrigation Administration)
Lungsod ng Quezon

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TO : THE ASSISTANT ADMINISTRATORS, HEADS OF DEPARTMENTS/STAFFS; REGIONAL IRRIGAITON MANAGERS; UPRIIS/MARIIS MANAGERS; CORPORATE AUDITOR; REGIONAL AUDITORS; DIVISION MANAGERS, FINANCE & MANAGEMENT DIVISION; ACCOUNTANTS AND ALL OTHERS CONCERNED:

SUBJECT : Guidelines and Accounting Procedures for the Closing of the Books of the Projects under the Regional Offices/MARIIS/UPRIIS and the Transfer of its Accounts to the Book of the Corporate Fund-Proper

1.0 Purpose

This circular is being issued to prescribe specific instructions/guidelines in the closing and transfer of the project's accounts to the books of the Corporate Fund-Proper in order to simplify the bookkeeping system in the field offices and facilitates the preparation of the required periodic financial statements and reports.

2.0 Coverage

The procedures prescribed herein shall apply only to projects under the supervision of the Regional Offices/ MARIIS and UPRIIS which adopts a decentralized system of accounting.

3.0 Procedure

3.1 The previous practice of maintaining a separate books of accounts for the projects by the Regional Office/MARIIS and UPRIIS and the preparation of the individual project Trial Balance and Balance Sheet shall be discontinued.

3.2 The balances of the subsidiary ledger accounts shall first be reconciled with the controlling accounts appearing in the General Ledger before the same are transferred from the books of accounts of the projects to the books of the Corporate Fund-Proper.

3.3 Journal Entries

The Division Manager, FMD/Accountant shall make the following journal entries thru a journal voucher to effect the transfer.

70-? etc.	(xxx)	(xxx)	xxx	xxx
81-? etc.	(xxx)	(xxx)	xxx	xxx
91-? etc.	(xxx)	(xxx)	xxx	xxx

3.4. All journal vouchers affecting the transfer of the following accounts shall be supported by a Schedule of Subsidiary Ledger Balances:

70-300, 70-500, 81-100, 81-200, 81-300, 81-900, 84-100, 84-200, 84-300, 84-900, & all income accounts.

3.5. The Monthly Cost Summary Report of the project shall still be prepared and submitted to the Controllership Department in the Central Office.

4.0. Repealing Clause

All previous circulars and issuances inconsistent with this circulars are deemed repealed or amended.

5.0 Effectivity

This circular shall take effect immediately.

FEDERICO N. ALDAY, JR.
Administrator