

ADVISORY

Subject RMC 68-2017: Permit to Use Loose Leaf Books (In lieu of Manual Books)

Date October 10, 2017

Revenue Memorandum Circular (RMC) no. 68-2017 was issued last August 2017, to clarify on the venue for filing the application for Permit to Use (PTU) Loose Leaf Books of Accounts/Invoices/Receipts and other Accounting Records.

The use of Loose-leaf Books of Accounts/Invoices/Receipts and other Accounting Records is considered as computer-aided under manual recording. Thus, applications for its Permit to Use (PTU) of said loose-leaf documents should not be filed with National Accreditation Board (NAB) instead in Revenue District Office (RDO) where the principal office of the taxpayer is registered.

This is in contrast with PTU for Computerized Books of Accounts/Accounting Systems and Accreditation of Cash Register Machines, Point of Sales and other Receipting Software where its filing should be made with NAB.

REQUIREMENTS:

Requirements for evaluation and approval of the PTU Loose-Leaf application remains the same as follows:

1. Duly accomplished BIR Form No. 1900;
2. Sample format and print-out to be used;
3. In lieu of the investigation pursuant to RMC No. 13-82, a Sworn Statement specifying the following:
 - a. Identifying the books to be used, invoices/receipts and other accounting records with the serial numbers of principal and supplementary invoices/receipts to be printed;
 - b. Commitment to permanently bind the loose-leaf forms within fifteen (15) days after the end of each taxable year or upon the termination of its use.

COVERAGE AND VALIDITY:

1. PTU Loose-leaf issued to the taxpayer's Head Office shall cover all identified registered branches and shall be valid in any RDO where the taxpayer has registered branches at the time of issuance.
2. For subsequent additional branches, updating of PTU shall be required.
3. Certified true copy of the PTU issued by the RDO of the H.O. must be furnished to each branch authorized to use the approved Loose-leaf.

ATS / Technical and Research

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