

Date : December 30, 2021

To : All Clients and Associates of Francisco-Mendoza Accounting Services and Backoffice Specialist Inc.

From : Ma. Lourdes F. Mendoza

Re : Deadlines on January 2022

In preparation for the upcoming new year, we hereby remind your office and our staffs to be prepared and aware of the deadlines with Bureau of Internal Revenue and Mayor's Permit. Thus, here are list of deadlines for January 2022:

- E-sales filing for the month of December 2020- **January 8-10, 2022**
- SSS, HDMF, Philhealth for the month of December 2020—**January 10, 2022**(earliest deadline)
- 1601c (Monthly Remittance Return on Income Taxes withheld on compensation) for the month of December 2020- **January 15, 2022**
- Professional Tax Receipt 2022- **January 20, 2022**
- Business Permit Renewal 2022— **January 8, 2022** (Some Municipality has an extension of the deadline, and those located in the City of Manila, should register online for renewal. *This is subj. to separate engagement*)

This basically needs the ff.:

- Gross Sales Certificate duly notarized
- Income tax return 2021 with Audited Financial Statements 2021(if applicable) and Quarterly Vat return 2021 or Quarterly Percentage Tax Return 2021
- Brgy. Clearance
- Health Card
- Fire extinguisher receipts, picture of establishment and picture of the fire extinguisher
- Community Tax/ Cedula under the name of the company



- Comprehensive General Liability Insurance- CGL
- Authorization Letter
- (Other requirements may be asked upon completion)*

- 2550Q/2551Q (4th Quarterly Vat Return/ 4th Quarter Percentage Tax Return)- **January 25, 2022**

- 1601EQ (4th Quarterly Remittance Return of Creditable Income Taxes Withheld Expanded)—**January 30, 2022**

- 1601FQ (4th Quarterly Remittance Return of Final Income Tax Withheld)—**January 30, 2022**

- Annual Registration Fee (BIR form 0605)—**January 30, 2022** (This amounts to P500)

- 1604C (Annual Information Return of Income Taxes Withheld on Compensation)—**January 30, 2022**

- Inventory List 2020—**January 30, 2022** (Pls. conduct an inventory count on or before December 31, 2021)

We will be needing the ff. details:

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- **For Retail/ Manufacturing Industry:**
 - Item Description
 - Address
 - Unit Price
 - Quantity In Stock
 - Unit of Measurement (e.g. kilos, grams, liter, pieces)
 - Total Weight/ Volume
 - Total Cost

- **For Real Estate Industry**
 - Project
 - Total Projected/ Estimated Revenue
 - Actual cost incurred (Prior, Current and Total)
 - Estimated Cost to Complete
 - Total estimated project cost
 - Realized Gross Profit (For Prior Years, For current Year)



- Total Saleable Units (Available for Sales, Units sold Prior Years, Units sold Current Year, Unsold at Year End)
- Schedule of Inventory of Saleable Units Per Project with the Corresponding Trade Accounts Receivable Reconciliation

○ **For Construction Industry**

- Project
 - Client
 - Contract Price
 - Schedule of Outstanding Receivables- Beginning and Ending
 - Schedule of Realized Gross Profit Per Project (Total estimated Project Cost, Estimated Profit, Cost Incurred to Date, Estimated Cost to Complete, Realized Profit in Prior Years, Realized Profit for Current Year, Percentage of Completion as of Dec. 31, 2021)
- Tenants Profile 2021—**January 31, 2022** (for establishments leasing or renting out spaces for commercial activities)

**Mentioned deadlines are subject to applicability to your company*

Pls. be informed that for us to be able to file the deadlines, pls. send us the ff. before **January 6, 2022:**

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- Z-reading/ Sales Summary under POS, and sales that are only manually receipted for the month of December 30, 2021
- Payroll Summary for the year 2021, and Payroll for the month of December 2021 with 13th mo. Pay summary
- Business Permit Requirements and P200 for notary fee of Gross Sales Cert.
- Expenses Summary/Vouchers for the month of December 2021
- Withholding tax summary for expanded/ final taxes
- P500 for Annual registration fee
- Inventory List and P200 for notary fee

Our Business Reminder:

We hereby inform all our clients the following tax compliance and implementation of tax rulings of the Bureau of Internal Revenue, that it should be under the company's management discretion to comply with such rulings.

Tax mapping is a surprise visit to business establishments to check if entities are in compliance with the BIR rules. The penalties for non-compliance range from Php 1,000 to Php 50,000 depending on the type and extent of the violations made. In some worst scenarios, these violations can also lead to permanent closure of the business establishments, criminal charges against the owners or even imprisonment.



The BIR strictly implements these programs due to numerous cases of tax evasions among businesses, either SMEs or MNCs. To avoid paying penalties during BIR Tax Mapping, every establishment needs to do the following:

1. Display the BIR Certificate of Registration (BIR form 2303), the Registration Fee for the Current Year (BIR form 0605- Annual Registration Fee) and “Notice to the Public/Must Issue Receipt” signage in the place of business.
2. Issue registered invoices/receipts for sales of goods or services. Register the Cash Register Machine, Point-of-Sale machines, or other similar devices (if any).
3. Register, maintain and update Books of Accounts in the business premises. Additional Registrations of Books should be done on or before December 30, for new registrants, while for those that are previously registered it should be done when the books are mostly filled up.
4. Official Receipts/ Sales Invoice should be properly filled up, indicating the details of the customers/clients, their TIN, date, address and the proper breakdown of the amount payable (such as VATable Sales, Vat, withholding tax, if any)
5. The use of Official receipts and Sales Invoice should be in order and not random.

Thus, we, disclose that upon violations of the mentioned rulings, our management is not responsible, unless and otherwise, we have a direct influence on such incompliance to not pursue the proper act thereof.

“Have a wonderful Christmas and a fruitful New Year! Thank you for letting us serve you this 2020 and looking forward on working with you for future years!”



Ma. Lourdes F. Mendoza, CPA

