

**[ BIR REVENUE REGULATIONS NO. 15-2010,  
November 25, 2010 ]**

**AMENDING CERTAIN PROVISIONS OF REVENUE REGULATIONS  
NO. 21-2002, AS AMENDED, IMPLEMENTING SECTION 6 (H) OF  
THE TAX CODE OF 1997, AUTHORIZING THE COMMISSIONER OF  
INTERNAL REVENUE TO PRESCRIBE ADDITIONAL PROCEDURAL  
AND/OR DOCUMENTARY REQUIREMENTS IN CONNECTION WITH  
THE PREPARATION AND SUBMISSION OF FINANCIAL  
STATEMENTS ACCOMPANYING THE TAX RETURNS**

SECTION 1. Pursuant to Section 244 of the Tax Code of 1997, as amended, in relation to Section (H) of the same Code, these Regulations are hereby promulgated to amend certain provisions of Revenue Regulations No. 21-2002 prescribing the manner of compliance with any documentary and/or procedural requirements in connection with the preparation and submission of financial statements accompanying the tax returns.

SECTION 2. Section 2 of RR No. 21-02, as amended, is hereby further amended to insert the following to paragraph (e) thereof:

"In addition to the disclosure mandated under the Philippine Financial Reporting, Standards, and such other standards and/or conventions as may heretofore be adopted, the Notes to Financial Statements shall include information on taxes, duties and license fees paid or accrued during the taxable year, particularly the following:

1. The amount of VAT output tax declared during the year and the account title and amount/s upon which the same was based. If there are zero-rated sales/receipts and/or exempt sales/receipts, a statement to that effect and the legal basis therefor;
2. The amount of VAT input taxes claimed broken down into:
  - a. Beginning of the year;
  - b. Current year's domestic purchases/payments for:
    - i. Goods for resale/manufacture or further processing
    - ii. Goods other than for resale or manufacture
    - iii. Capital goods subject to amortization