

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

April 3, 2006

REVENUE REGULATIONS NO. 13 - 2006

**SUBJECT : Amendment to Sub-paragraph 3.3 of Revenue Regulations
No. 4-2005**

TO : All Internal Revenue Officers and Others Concerned

SECTION 1. SCOPE - Pursuant to the provisions of Section 244 of the National Internal Revenue Code of 1997 (NIRC) in relation to Sec. 232 of the same Code and the Bangko Sentral ng Pilipinas Circular No. 472 Series 2005, these Regulations are hereby promulgated, to amend Sub-paragraph 3.3. of Revenue Regulations No. (RR) 4-2005.

SECTION 2. DEFINITION OF FINANCIAL STATEMENTS - Sub-paragraph 3.3 of RR No. 4-2005 is hereby amended to read as follows:

“3.3 Financial Statements (FS)

Financial Statements shall include the balance sheet, the statement of income, statement of changes in equity, and the statement of cash flows, together with all notes to the statements.

*Starting 2005, except as provided under Sec. 232 of the NIRC, only financial statements audited by external auditors accredited by the **Bureau of Internal Revenue** shall be accepted.”*

SECTION 3. REPEALING CLAUSE – All existing regulations, circulars, issuances or provisions thereof inconsistent herewith are hereby revoked or modified accordingly.

SECTION 4. EFFECTIVITY - These Regulations take effect immediately after publication in a newspaper of general circulation.

(Original Signed)
MARGARITO B. TEVES
Secretary of Finance

Recommending Approval:

(Original Signed)
JOSE MARIO C. BUÑAG
Commissioner of Internal Revenue

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