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Republic of the Philippines
Department of Finance
Bureau of Internal Revenue

For B&B
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Item:

BIR Form No. <div style="font-size: 24pt; font-weight: bold; text-align: center;">1701</div> January 2016 (ENCS) Page 1	<div style="font-size: 24pt; font-weight: bold;">Annual Income Tax Return</div> <div style="font-size: 12pt; font-weight: bold;">Individuals (Including MIXED Income Earner), Estates and Trusts</div> <div style="font-size: 10pt;">Enter all required information in CAPITAL LETTERS using BLACK ink. Mark all applicable boxes with an "X". Two copies MUST be filed with the BIR and one held by the Tax Filer.</div>	 1701 01/16ENCS P1		
<div style="display: flex; justify-content: space-between;"> <div>1 For the year 12 / 20 24</div> <div>2 Amended Return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div> <div>3 Short Period Return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</div> </div>				
PART I - Background Information on Taxpayer/Filer				
4 Taxpayer Identification Number (TIN) 270 - 513 - 577 - 000		5 RDO Code 061		
6 Taxpayer Type <input type="checkbox"/> Single Proprietor <input type="checkbox"/> Professional <input type="checkbox"/> Estate <input type="checkbox"/> Trust <input type="checkbox"/> Compensation Earner				
7 Alphanumeric Tax Code (ATC) <div style="display: flex; justify-content: space-between; font-size: 8pt;"> <input type="checkbox"/> 8012 Business Income - Graduated IT Rates <input type="checkbox"/> 8014 Income from Profession - Graduated IT Rates <input type="checkbox"/> 8013 Mixed Income - Graduated IT Rates <input type="checkbox"/> 8011 Compensation Income <input type="checkbox"/> 8015 Business Income - 8% IT Rate <input type="checkbox"/> 8017 Income from Profession - 8% IT Rate <input type="checkbox"/> 8016 Mixed Income - 8% IT Rate </div>				
8 Taxpayer's Name (Last Name, First Name, Middle Name for individual) / ESTATE OF (First Name, Middle Name, Last Name) / TRUST FAK: (First Name, Middle Name, Last Name) MAKAYAN, MARCO ANGELO V.				
9 Registered Address (Indicate complete address. If the registered address is different from the current address, go to the RDO to update registered address by using BIR Form 1905) BRGY. ZONE I POB. QUEZON				
		9A Zip Code 4331		
10 Date of Birth (MM/DD/YYYY) 01/05/1986	11 Email Address uannoriental@gmail.com			
12 Citizenship FILIPINO	13 Claiming Foreign Tax Credits? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	14 Foreign Tax Number (if applicable)		
15 Contact Number 18 (Landline/Cellphone No.) 09087272194	16 Civil Status (if applicable) <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Legally Separated <input type="checkbox"/> Widower			
17 If married, spouse has income? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		18 Filing Status <input type="checkbox"/> Joint Filing <input checked="" type="checkbox"/> Separate Filing		
19 Income EXEMPT from Income Tax? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (If yes, fill out also consolidation of ALL activities per Tax Regime (Part X))		20 Income subject to SPECIAL/PREFERENTIAL RATE? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (If yes, fill out also consolidation of ALL activities per Tax Regime (Part X))		
21 Tax Rate* (choose one) <input type="checkbox"/> Graduated Rates (Choose Method of Deduction in Item 21A) <input type="checkbox"/> 8% in lieu of Graduated Rates under Sec. 24(A) and Percentage Tax under Sec. 116 of NIRC [available if gross sales/receipts and other non-operating income do not exceed Three million pesos (P3M)]				
21A Method of Deduction (choose one) <input type="checkbox"/> Itemized Deduction (Sec. 34(A)-J), NIRC <input type="checkbox"/> Optional Standard Deduction (OSD) (40% of Gross Sales/Receipts/Revenues/Fees (Sec. 34(L), NIRC)				
PART II - Total Tax Payable				
Particulars	A. Taxpayer/Filer	B. Spouse		
22 Tax Due (From Part VII Item 5)	0	0		
23 Less: Total Tax Credits / Payments (From Part VII Item 10)	79,192	0		
24 Tax Payable(Overpayment) (Item 22 Less Item 23)	(79,192)	0		
25 Less: Portion of Tax Payable Allowed for 2nd Installment to be paid on or before October 15 (50% or less of Item 22)	0	0		
26 Amount of Tax Payable(Overpayment) (Item 24 Less Item 25)	(79,192)	0		
Add: Penalties 27 Interest	0	0		
28 Surcharge	0	0		
29 Compromise	0	0		
30 Total Penalties (Sum of Items 27 to 29)	0	0		
31 Total Amount Payable(Overpayment) (Sum of Items 26 & 30)	(79,192)	0		
32 Aggregate Amount Payable(Overpayment) (Sum of Items 31A & 31B)		(79,192)		
If overpayment, mark one (1) box only. (Once the choice is made, the same is irrevocable)				
<input type="checkbox"/> To be refunded <input type="checkbox"/> To be issued a Tax Credit Certificate (TCC) <input type="checkbox"/> To be carried over as tax credit for next year/quarter				
I declare under the penalties of perjury that this return, and all its attachments, have been made in good faith, verified by me, and to the best of my knowledge and belief, are true and correct, pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof. Further, I give my consent to the processing of my information as contemplated under the "Data Privacy Act of 2012 (R.A. No. 10173) for legitimate and lawful purposes. If signed by an Authorized Representative, indicate TIN and attach authorization letter.				
Printed Name and Signature of Taxpayer/Authorized Representative		33 Number of Attachments 0		
PART III - Details of Payment				
Particulars	Drawee Bank/Agency	Number	Date (MM/DD/YYYY)	Amount
34 Cash/Bank Debit Memo				
35 Check				
36 Tax Debit Memo				
37 Others (Specify Below)				
Machine Validation / Revenue Official Receipt Details (if not filed with an Authorized Agent Bank)			Stamp of Receiving Office/AAB and Date of Receipt (RC's Signature/Bank Teller's Initial)	

BIR Form No. 1701 January 2018 (ENCS) Page 2	Annual Income Tax Return Individuals (including MIXED Income Earner), Estates and Trusts	 170106/18ENCSP5
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TIN 270 - 513 - 577 - 000	Tax Filer's Last Name MAKAYAN
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PART IV - Background Information of Spouse

1 Spouse's Taxpayer Identification Number	2 RDO Code
3 Filer's Spouse Type <input type="checkbox"/> Single Proprietor <input type="checkbox"/> Professional <input type="checkbox"/> Compensation Earner	
4 Alphanumeric Tax Code (ATC) <input type="checkbox"/> 11012 Business Income-Graduated IT Rates <input type="checkbox"/> 11014 Income from Profession-Graduated IT Rates <input type="checkbox"/> 11013 Mixed Income-Graduated IT Rates <input type="checkbox"/> 11011 Compensation Income <input type="checkbox"/> 11015 Business Income - 8% IT Rate <input type="checkbox"/> 11017 Income from Profession - 8% IT Rate <input type="checkbox"/> 11016 Mixed Income - 6% IT Rate	
5 Spouse's Name (Last Name, First Name, Middle Name)	
6 Contact Number	7 Citizenship
8 Claiming Foreign Tax Credits? Yes No	9 Foreign Tax Number (if applicable)
10 Income EXEMPT from Income Tax? Yes No <i>(If yes, fill out also consolidation of ALL Activities per Tax Regime (Part X))</i>	11 Income subject to SPECIAL/PREFERENTIAL RATE? Yes No <i>(If yes, fill out also consolidation of ALL activities per Tax Regime (Part X))</i>
12 Tax Rate* (choose one) <input type="checkbox"/> Graduated Rates (Choose Method of Deduction in Item 12A) <input type="checkbox"/> 8% in lieu of Graduated Rates under Sec. 24(A) and Percentage Tax under Sec. 116 of NIRC [available if gross sales/receipts and other non-operating income do not exceed Three million pesos (P3M)]	
12A Method of Deduction (choose one) <input type="checkbox"/> Itemized Deduction [Sec. 34(A-J), NIRC] <input type="checkbox"/> Optional Standard Deduction (OSD) [40% of Gross Sales/Receipts/Revenues/Fees (Sec. 34(L), NIRC)]	

PART V - Computation of Tax


Schedule 1 - Gross Compensation Income and Tax Withheld (Attach Additional Sheet/s, if necessary)			
On Items 1 and 2, enter the required information for each of your employer/s and mark (X) whether the information is for the Taxpayer or the Spouse. On Item 3A, enter the Total Gross Compensation and Total Tax Withheld for the Taxpayer and on Item 3B, for the Spouse. (DO NOT enter Centavos; 49 Centavos or Less drop down; 50 or more round up)			
a. Name of Employer			
1	Taxpayer Spouse	b. Employer's TIN	<input type="text"/>
2	Taxpayer Spouse	b. Employer's TIN	<input type="text"/>
(Continuation of Table Above)			
		c. Compensation Income	d. Tax Withheld
1		0	0
2		0	0
3A Gross Compensation Income and Total Tax Withheld for TAXPAYER (To Part V Schedule 2 Item 4A and Part VII Item 5A)		0	0
3B Gross Compensation Income and Total Tax Withheld for SPOUSE (To Part V Schedule 2 Item 4B and Part VII Item 5B)		0	0

Schedule 2 - Taxable Compensation Income (DO NOT enter Centavos; 49 Centavos or Less drop down; 50 or more round up)

Particulars	A. Taxpayer/Filer	B. Spouse
4 Gross Compensation Income (From Part V Schedule 1 Item 3A/3B/c)	0	0
5 Less: Non-Taxable / Exempt Compensation	0	0
6 Taxable Compensation Income (Item 4 Less Item 5)	0	0
7 Tax Due-Compensation Income (Item 6 x applicable Income Tax Rate)	0	0

Schedule 3 - Taxable Business Income (If graduated rates, fill in items 8 to 24; if 8% flat income tax rate, fill in items 25 to 30)

3A - For Graduated Income Tax Rates			
8 Sales/Revenues/Receipts/Fees	4,230,855	0	
9 Less: Sales Returns, Allowances and Discounts	0	0	
10 Net Sales/Revenues/Receipts/Fees (Item 8 Less Item 9)	4,230,855	0	
11 Less: Cost of Sales/Services (applicable only if availing Itemized Deductions)	3,564,384	0	
12 Gross Income/(Loss) from Operation (Item 10 Less Item 11)	666,471	0	
Less: Deductions Allowable under Existing Laws			
13 Ordinary Allowable Itemized Deductions (From Part V Schedule 4 Item 18)	502,549	0	
14 Special Allowable Itemized Deductions (From Part V Schedule 5 Item 3 and/or Item 6)	0	0	
15 Allowance for Net Operating Loss Carry Over (NOLCO) (From Part V Schedule 6 Item 8 and/or Item 13)	0	0	
16 Total Allowable Itemized Deductions (Sum of Items 13 to 15)	502,549	0	
OR			
17 Optional Standard Deduction (OSD) (40% of Item 10)	0	0	
18 Net Income/(Loss) (If Itemized: Item 12 Less Item 16; if OSD: Item 10 Less Item 17)	163,922	0	
Add: Other Non-Operating Income (specify below)			
19	0	0	
20	0	0	
21 Amount Received/Share in Income by a Partner from General Professional Partnership (GPP)	0	0	
22 Total Other Non-Operating Income (Sum of Items 19 to 21)	0	0	
23 Taxable Income-Business (Sum of Items 18 and 22)	163,922	0	
24 Total Taxable Income - Compensation and Business (Sum of Items 6 and 23)	163,922	0	
25 Total Tax Due-Compensation and Business Income (under graduated rates) (Item 24 x applicable income tax rate) (To Part VI Item 1)	0	0	

BIR Form No. 1701 January 2018 (ENCS) Page 3	Annual Income Tax Return Individuals (including MIXED Income Earner), Estates and Trusts	 1701 01/18ENCS P3
TIN: 270 - 513 - 577 - 000 Taxpayer/Filer's Last Name: MAKAYAN		

3.B - For 8% Flat Income Tax Rate		(DO NOT enter Centavo; 49 Centavo or Less drop down; 50 or more round up)
Particulars	A) Taxpayer/Filer	B) Spouse
26 Sales/Revenues/Receipts/Fees (net of sales returns, allowances and discounts)	0	0


Add: Other Non-Operating Income (specify below)		
27	0	0
28 Total Income (Sum of Items 26 and 27)	0	0
29 Less: Allowable reduction from gross sales/receipts and other non-operating income of purely self-employed individuals and/or professionals in the amount of P250,000 (not applicable if with compensation income)	0	0
30 Taxable Income(Loss) (Item 28 Less Item 29)	0	0
31 Tax Due-Business Income (Item 30 x 8% Flat Income Tax Rate)	0	0
32 Total Tax Due-Compensation and Business Income (under flat rate) (Sum of Items 7 and 31) (To Part V/Item 3)	0	0

Schedule 4 - Ordinary Allowable Itemized Deductions (attach additional sheet/s, if necessary)		
1 Amortizations	0	0
2 Bad Debts	0	0
3 Charitable and Other Contributions	0	0
4 Depletion	0	0
5 Depreciation	0	0
6 Entertainment, Amusement and Recreation	0	0
7 Fringe Benefits	0	0
8 Interest	0	0
9 Losses	0	0
10 Pension Trusts	0	0
11 Rental	0	0
12 Research and Development	0	0
13 Salaries, Wages and Allowances	392,000	0
14 SSS, GSIS, Philhealth, HDMF and Other Contributions	32,000	0
15 Taxes and Licenses	25,936	0
16 Transportation and Travel	0	0
17 Others (Deductions Subject to Withholding Tax and Other Expenses) (specify below; Add additional sheet/s, if necessary)		
a Janitorial and Messengerial Services	0	0
b Professional Fees	0	0
c Security Services	0	0
d UTILITIES	52,613	0
18 Total Ordinary Allowable Itemized Deductions (Sum of Items 1 to 17d) (To Part V, Schedule 3.A Item 13)	502,549	0

Schedule 5 - Special Allowable Itemized Deductions (attach additional sheet/s, if necessary)			
5.A - Taxpayer/Filer	Description	Legal Basis	Amount
1			0
2			0
3 Total Special Allowable Itemized Deductions-Taxpayer/Filer (Sum of Items 1 and 2) (To Part V Schedule 3.A Item 14A)			0
5.B - Spouse		Legal Basis	Amount
4			0
5			0
6 Total Special Allowable Itemized Deductions-Spouse (Sum of Items 4 and 5) (To Part V Schedule 3.A Item 14B)			0

Schedule 6 - Computation of Net Operating Loss Carry Over NOLCO		
6.A - Computation of NOLCO		
Description	A. Taxpayer/Filer	B. Spouse
1 Gross Income	0	0
2 Less: Ordinary Allowable Itemized Deductions	0	0
3 Net Operating Loss (Item 1 Less Item 2) (To Schedule 6.A.1 Item 7A &/or Schedule 6.A.2 Item 12A)	0	0

6.A.1 - Taxpayer/Filer's Detailed Computation of Available NOLCO					
Net Operating Loss		B. NOLCO Applied Previous Year/s	C. NOLCO Expired	D. NOLCO Applied Current Year	E. Net Operating Loss (Unapplied) [(E)= A - (B+C+D)]
Year Incurred	A. Amount				
4	0	0	0	0	0
5	0	0	0	0	0
6	0	0	0	0	0
7	0	0	0	0	0
8 Total NOLCO - Taxpayer/Filer (Sum of Items 4D to 7D) (To Part V Schedule 3.A Item 15A)				0	

BIR Form No. 1701 January 2018 (ENC5) Page 4	Annual Income Tax Return Individuals (including MIXED Income Earner), Estates and Trusts	 1701 01/18ENC5 P4
TIN: 270 - 513 - 577 - 000		Taxpayer/Filer's Last Name: MAKAYAN

(Continuation of Schedule 6)

6.A.2 – Spouse's Detailed Computation of Available NOLCO

Net Operating Loss		B. NOLCO Applied Previous Year/s	C. NOLCO Expired	D. NOLCO Applied Current Year	E. Net Operating Loss (Unapplied) [(E) = A – (B+C+D)]
Year Incurred	A. Amount				
9					
10					
11					
12	0	0	0	0	0
13 Total NOLCO - Spouse (Sum of Items 9D to 12D) (To Part V Schedule 3, A Item 15B)				0	

PART VI – Summary of Income Tax Due

1 Regular Rate–Income Tax Due (From Part V, Either Item 25 or Item 32)	0	0
2 Special Rate–Income Tax Due (From Part X Item 17B/17F)	0	0
3 Less: Share of Other Government Agency, if remitted directly to the Agency	0	0
4 Net Special Rate–Income Tax Due/Share of National Govt. (Item 2 Less Item 3)	0	0
5 Total Income Tax Due (Sum of Items 1 & 4) (To Part II Item 22)	0	0

PART VII – Tax Credits/Payments (attach proof)

1 Prior Year's Excess Credits	35,491	0
2 Tax Payments for the First Three (3) Quarters	0	0
3 Creditable Tax Withheld for the First Three (3) Quarters	37,607	0
4 Creditable Tax Withheld per BIR Form No. 2307 for the 4 th Quarter	6,094	0
5 Creditable Tax Withheld per BIR Form No. 2316 (From Part V Schedule 1 Item 3Ad/3Bd)	0	0
6 Tax Paid in Return Previously Filed, if this is an Amended Return	0	0
7 Foreign Tax Credits, if applicable	0	0
8 Special Tax Credits, if applicable (To Part VII Item 8)	0	0

Other Tax Credits/Payments (specify):

9	0	0
10 Total Tax Credits/Payments (Sum of Items 1 to 9) (To Part II Item 23)	79,192	0

PART VIII – Tax Relief Availment

VIII.A – Special Rate		
1 Regular Income Tax Otherwise Due (Part X Item 16B &/or Item 16F X applicable regular income tax rate)	0	0
2 Tax Relief on Special Allowable Itemized Deductions (Part X Item 7B and/or Item 7F X applicable regular income tax rate)	0	0
3 Sub-Total – Tax Relief (Sum of Items 1 and 2)	0	0
4 Less: Income Tax Due (From Part X Item 17B and/or Item 17F)	0	0
5 Tax Relief Availment Before Special Tax Credit (Item 3 Less Item 4)	0	0
6 Add: Special Tax Credit, if any (From Part VII Item 8)	0	0
7 Total Tax Relief Availment- SPECIAL (Sum of Items 5 and 6)	0	0

VIII.B – Exempt		
8 Regular Income Tax Otherwise Due (Part X Item 16A &/or Item 16E X applicable regular income tax rate)	0	0
9 Tax Relief on Special Allowable Itemized Deductions (Part X Item 7A and/or Item 7E X applicable regular income tax rate)	0	0
10 Total Tax Relief Availment- EXEMPT (Sum of Items 8 and 9)	0	0

PART IX – Reconciliation of Net Income per Books Against taxable Income (Attach additional sheet/s, if necessary)

Particulars	A) Taxpayer/Filer	B) Spouse
1 Net Income/(Loss) per Books	163,922	0
Add: Non-Deductible Expenses/Taxable Other Income		

2		
3		
4		

5 Total (Sum of Items 1 to 4)	163,922	0
Less: A) Non-Taxable Income and Income Subjected to Final Tax		

6		
7		

B) Special/Other Allowable Deductions		
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8		
9		

10 Total (Sum of Items 6 to 9)	0	0
11 Net Taxable Income/(Loss) (Item 5 Less Item 10)	163,922	0

TABLE 1 – Tax Rates (effective January 1, 2018 to December 31, 2022)	
If Taxable Income is:	Tax Due is:
Not over P 250,000	0%
Over P 250,000 but not over P 400,000	20% of the excess over P 250,000
Over P 400,000 but not over P 800,000	P 30,000 + 25% of the excess over P 400,000
Over P 800,000 but not over P 2,000,000	P 130,000 + 35% of the excess over P 800,000
Over P 2,000,000 but not over P 8,000,000	P 490,000 + 35% of the excess over P 2,000,000
Over P 8,000,000	P 2,410,000 + 35% of the excess over P 8,000,000

TABLE 2 – Tax Rates (effective January 1, 2023 and onwards)	
If Taxable Income is:	Tax Due is:
Not over P 250,000	0%
Over P 250,000 but not over P 400,000	15% of the excess over P 250,000
Over P 400,000 but not over P 800,000	P 22,500 + 20% of the excess over P 400,000
Over P 800,000 but not over P 2,000,000	P 102,500 + 25% of the excess over P 800,000
Over P 2,000,000 but not over P 8,000,000	P 432,500 + 30% of the excess over P 2,000,000
Over P 8,000,000	P 2,292,500 + 35% of the excess over P 8,000,000

BIR Form No. 1701		Annual Income Return		1701 GUIDANCE P110	
January 2018 (ENCS)		Consolidation of All Activities per Tax Regime		(Accomplish only if with MULTIPLE Tax Regimes)	
Page 1m		Taxpayer Identification Number (TIN)		Tax Filer's Last Name	
270		513 577 000		MAKAVAN	
Part X - CONSOLIDATED COMPUTATION BY TAX REGIME					
Instructions: (Indicate appropriate box)					
A. Only one activity/project under EXEMPT and/or SPECIAL Tax Regimes, fill-out the applicable columns below.					
B. Two or more activities/projects under EXEMPT and/or SPECIAL Tax Regimes, accomplish Part XI-Mandatory Attachments per activity and reflect consolidated amounts from Part XI on the corresponding columns below.					
SCHEDULE A - Basis of Tax Relief		TAXPAYER		SPOUSE	
Particulars		A. Exempt		B. Special	
1 Investment Promotion Agency (IPA) (Implementing Government Entity)					
2 Legal Basis					
3 Registered Activity Programs (Reg. No.)					
4 Special Tax Rate		0. %		0. %	
5 Effectivity Date of Tax Relief/Exemption From (MM/DD/YYYY)					
6 Expiration Date of Tax Relief/Exemption To (MM/DD/YYYY)					
SCHEDULE B - Computation of Income Tax		TAXPAYER/FILER		SPOUSE	
Description		A. Total Exempt		B. Total Special	
1 Sales/Revenue/Receipts Fees (EXEMPT/SPECIAL: If either B of instructions above is marked, from all of Part XI Schedule B item 1A/1B) (REGULAR: From Part V Schedule 3.A item 6A/6B)		0		4,230,855	
2 Less: Sales Returns, Allowances and Discounts (EXEMPT/SPECIAL: If either B of instructions above is marked, from all of Part XI Schedule B item 2A/2B) (REGULAR: From Part V Schedule 3.A item 6A/6B)		0		0	
3 Net Sales/Revenue/Receipts Fees (Item 1 Less Item 2)		0		4,230,855	
4 Less: Cost of Sales/Services (EXEMPT/SPECIAL: If either B of instructions above is marked, from all of Part XI Schedule B item 4A/4B) (REGULAR: From Part V Schedule 3.A item 11A/11B)		0		3,564,364	
5 Gross Income/(Loss) from Operations (Item 3 Less Item 4)		0		666,471	
6 Ordinary Allowable Itemized Deductions (EXEMPT/SPECIAL: From Schedule C item 1B) and/or (If either B of instructions above is marked, from all of Part XI Schedule B item 6A/6B) (REGULAR: From Part V Schedule 3.A item 13A/13B)		0		502,549	
7 Special Allowable Deductions (EXEMPT/SPECIAL: From Schedules D item 5) and/or (If either B of instructions above is marked, from all of Part XI Schedule B item 7A/7B) (REGULAR: From Part V Schedule 3.A item 14A/14B)		0		0	
8 Allowance for Net Operating Loss Carry Over (NOLCO) From Part V Schedule 3.A item 15A/15B)		0		0	
9 Total Allowable Itemized Deductions (Sum of Items 6 to 8)		0		502,549	
10 Optional Standard Deduction (OSD) (40% of item 3)		0		0	
11 Net Income/(Loss) (If itemized: Item 5 Less Item 9; If OSD: Item 3 Less Item 10)		0		163,922	
12 Amount Received/Share in Income by a Partner from a GUPP (From Part V Schedule 3.A item 21A/21B)		0		0	
13 Total Other Non-Operating Income (Sum of Items 12 to 14)		0		0	
14 Total Taxable Income/(Loss) (Sum of Items 11 to 15)		0		163,922	
15 TAX DUE - Exemption 16A/16E x 0% and/or (From all of Part V Schedule B item 15) (Specific: Item 16B x applicable income tax rate) and/or (From all of Part XI Schedule B item 15) (Regular: From Part V item 37)		0		0	

BIR Form No. <h1 style="margin: 0;">1701</h1> January 2018 (ENCS) Page 2m	<h2 style="margin: 0;">Annual Income Return</h2> Consolidation of ALL Activities per Tax Regime	 1701 01/18ENCS P2m
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Taxpayer Identification Number (TIN)	Tax Filer's Last Name
270 513 577 000	MAKAYAN

Schedule C - Ordinary Allowable Itemized Deductions (attach additional sheet/s, if necessary) (DO NOT enter Centavo; 48 Centavos or Less drop down; 50 or more round up)

Description	TAXPAYER/FILER		SPOUSE	
	A. Exempt	B. Special	C. Exempt	D. Special
1 Amortizations	0	0	0	0
2 Bad Debts	0	0	0	0
3 Charitable and Other Contributions	0	0	0	0
4 Depletion	0	0	0	0
5 Depreciation	0	0	0	0
6 Entertainment, Amusement and Recreation	0	0	0	0
7 Fringe Benefits	0	0	0	0
8 Interest	0	0	0	0
9 Losses	0	0	0	0
10 Pension Trusts	0	0	0	0
11 Rental	0	0	0	0
12 Research and Development	0	0	0	0
13 Salaries, Wages and Allowances	0	0	0	0
14 SSS, GSIS, Philhealth, HDMF and Other Contributions	0	0	0	0
15 Taxes and Licenses	0	0	0	0
16 Transportation and Travel	0	0	0	0
17 Others (Deductions Subject to Withholding Tax and Other Expenses) (Specify below. Add additional sheet/s, if necessary)				
a Janitorial and Messengerial Services	0	0	0	0
b Professional Fees	0	0	0	0
c Security Services	0	0	0	0
d	0	0	0	0
18 Total Ordinary Allowable Itemized Deductions (Sum of Items 1 to 17a) (To Part X Schedule B Item 6)	0	0	0	0

Schedule D - Special Allowable Itemized Deductions (attach additional sheet/s, if necessary) (DO NOT enter Centavo; 48 Centavos or Less drop down; 50 or more round up)

Description	Legal Basis	Taxpayer/Filer		Spouse	
		A. Exempt	B. Special	C. Exempt	D. Special
1		0	0	0	0
2		0	0	0	0
3		0	0	0	0
4		0	0	0	0
5 Total Special Allowable Itemized Deductions (Sum of Items 1 to 4) (To Part X Schedule B Item 7)		0	0	0	0



Marco Makayan <uanneoriental@gmail.com>

BIR Email Notification (eFiling of Tax Return)

1 message

no-reply@bir.gov.ph <no-reply@bir.gov.ph>
To: uanneoriental@gmail.com

Sun, Apr 13, 2025 at 2:56 PM

Good Day MAKAYAN MARCO ANGELO V.,

Thank you for filing your Return through eFPS.

This email indicates that the eFiled Return has been submitted to BIR, see below the summary details of your tax filing transaction for your reference. To ensure that the said transaction was successfully submitted, please inquire your eReturn Details through the eFPS Tax Inquiry.

From,

Bureau of Internal Revenue

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 270-513-577-000
Name	: MAKAYAN MARCO ANGELO V.
RDO	: 061
Form Type	: 1701_2018
Reference No.	: 672500065321407
Amount Payable / (Over Remittance)	: -79192.00
Accounting Type	: C - Calendar
For Tax Period	: 12/31/2024
Date Filed	: 04/13/2025
Tax Type	: IT


PLEASE DO NOT REPLY TO THIS E-MAIL

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR ANNUAL INCOME TAX RETURN**

The Management of **MARCO ANGELO V. MAKAYAN** is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2024. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2024, and the accompanying Annual Income Tax Return are in accordance with the books and records of **MARCO ANGELO V. MAKAYAN** complete and correct in all material respects. Management likewise affirms that:

- a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- c) **MARCO ANGELO V. MAKAYAN** has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.


MARCO ANGELO V. MAKAYAN
Proprietor

STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS

The management of **MARCO ANGELO V. MAKAYAN** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2024 and 2023, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Proprietor is responsible for overseeing the Company's financial reporting process.

The Proprietor reviews and approves the financial statements including the schedules attached therein.

AMORSOLO S. NIEVA, CPA, the independent auditor appointed by the Proprietor, has audited the financial statements of the company in accordance with Philippine Standards on Auditing and has expressed its opinion on the fairness of presentation upon completion of such audit.



MARCO ANGELO V. MAKAYAN
Proprietor

Signed this 14 day of APRIL, 2025



NIEVA ACCOUNTING OFFICE AND ALLIED SERVICES

Nieva Accounting Bldg. Daleon Cmpd. Merchan Street, Brgy II, Lucena City

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INDEPENDENT AUDITOR'S REPORT

Marco Angelo V. Makayan
Brgy. Zone 1 Pob. Atimonan, Quezon

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Marco Angelo V. Makayan (the Proprietorship), which comprise the statements of financial position as at December 31, 2024 and 2023, and the statements of income and expenses, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standard for Small Entities (PFRS for SEs).

Basis for Opinion

I conducted my audits in accordance with Philippine Standards on Auditing (PSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to my audit of the financial statements in the Philippines, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for SEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Report on the Supplementary Information Required Under Revenue Regulations 15-2010

My audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations No. 15-2010 is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of Marco Angelo V. Makayan. The information has been subjected to the auditing procedures applied in my audit of the basic financial statements. In my opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

NIEVA ACCOUNTING OFFICE AND ALLIED SERVICES


AMORSOLO S. NIEVA, CPA

CPA Cert. No. 31838

PRC/BOA No. 0077 valid until 02/28/2027

CDA CEA No. 058 valid from 06/2023 to 06/19/2028

BIR No. 090021450012023 valid from 12/06/23 to 12/05/26

TIN: 114-056-259

PTR No. 1354658 valid from 01/02/2025 to 12/31/2025

Lucena City

April 14, 2025

Lucena City, Philippines

04/14/2025

M-401-2025-M



NIEVA ACCOUNTING OFFICE AND ALLIED SERVICES

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**STATEMENT REQUIRED BY SECTION 8-A,
REVENUE REG. NO. V-20**

Marco Angelo V. Makayan
Brgy. Zone I Pob. Atimonan, Quezon

I have audited the financial statements of Marco Angelo V. Makayan for the year ended December 31, 2024, on which I have rendered my report dated April 14, 2025.

In compliance with Section 8-A, Revenue Regulation V-20, I am stating the following:

1. That the taxes paid or accrued by the above taxpayer for the year ended December 31, 2024 are shown in the schedule of taxes and licenses attached to the income tax return.
2. That I am not related by consanguinity or affinity to the Management.
3. That I, as the Principal of Nieva Accounting Office and Allied Services, or my staff, have no financial interest in the Company or any family relationships with its management.

NIEVA ACCOUNTING OFFICE AND ALLIED SERVICES


AMORSOLO S. NIEVA, CPA

CPA Cert. No. 31838

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Lucena City

April 14, 2025

MARCO ANGELO VILLAREAL MAKAYAN
BALANCE SHEETS
As of December 31, 2024 and 2023

ASSETS	2024	2023
Current Asset		
Cash (Note 5)	P 392,962	P 318,505
Inventories (Note 6)	30,351	90,196
Total Current Assets	423,313	408,701
Non-Current Asset		
Prepaid Taxes (Notes 7 & 8))	84,801	35,491
TOTAL ASSETS	P 508,114	P 444,192

LIABILITIES

Current Liabilities		
Income Tax Payable (Note 8)	-	-
Total Liabilities	-	-

OWNER'S CAPITAL

Owner's Capital		
Marco Angelo Makayan, capital beginning	P 444,192	P 344,625
Add: Net Income	163,922	99,567
Total Capital	608,114	444,192
Less: Drawings	100,000	-
Owner's Capital, ending	508,114	444,192

TOTAL LIABILITIES AND OWNER'S CAPITAL	P 508,114	P 444,192
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See accompanying notes to Financial Statements

MARCO ANGELO VILLAREAL MAKAYAN
INCOME STATEMENTS
For the Years Ended December 31, 2024 and 2023

	2024	2023
Sales (Notes 3 & 12)	P 4,230,855	P 1,801,701
COST OF SALES	3,564,384	1,619,416
GROSS PROFIT (LOSS)	666,471	182,285
OPERATING EXPENSES		
Salaries and Wages	424,000	-
Communication, Light and Water	52,613	65,338
Taxes and Licenses (Note 12)	25,936	17,380
Total Operating Expenses	502,549	82,718
NET INCOME	163,922	99,567
Less: Income Tax Expense	-	-
NET INCOME AFTER TAX	P 163,922	P 99,567

See accompanying notes to Financial Statements

MARCO ANGELO VILLAREAL MAKAYAN
STATEMENTS OF CHANGES IN CAPITAL
As of December 31, 2024 and 2023

OWNER'S CAPITAL	2024	2023
Owner's Capital		
Marco Angelo Villareal Makayan, capital beginning	P 444,192	P 344,625
Add: Net Income	163,922	99,567
Total Capital	608,114	444,192
Less: Drawings	100,000	-
Owner's Capital, ending	P 508,114	P 444,192

See accompanying notes to Financial Statements

MARCO ANGELO VILLAREAL MAKAYAN
CASH FLOW STATEMENTS
For the Years Ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	P 163,922	P 99,567
Adjustment for depreciation	-	-
Total	163,922	99,567
Add: Changes in Operating Assets & Liabilities		
Increase in Inventories	59,845	(90,196)
Increase in Prepaid Taxes (Notes 7 & 8)	(49,310)	(17,510)
Increase (Decrease) in Income Tax Payable	-	-
Total Cash Provided by Operating Activities	174,457	(8,139)
CASH FLOWS FROM FINANCING ACTIVITY		
Capital	-	-
Drawings	(100,000)	-
Total Cash Provided by (Used in) Financing Activity	(100,000)	-
NET INCREASE IN CASH	74,457	(8,139)
CASH AT BEGINNING OF YEAR	P 318,505	P 326,644
CASH AT END OF YEAR	P 392,962	P 318,505

See accompanying notes to Financial Statements

MARCO ANGELO VILLAREAL MAKAYAN
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2024 and 2023

1. BUSINESS INFORMATION

Marco Angelo Villareal Makayan is the sole proprietor of UANNE Oriental Food Hub and UANNE Pasalubong Shop, both of which are duly registered with the Bureau of Internal Revenue (BIR) and the local government. The businesses are primarily engaged in the retail and sale of oriental food products and local delicacies (pasalubong items) to the general public.

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Philippine Financial Reporting Standards for Small and Medium-sized Entities (PFRS for SMEs). The financial statements are presented in Philippine pesos (₱), which is the functional currency of the business.

3. CHANGE IN STATUS

In July 2024, the combined gross sales of the businesses exceeded the ₱3,000,000 VAT threshold as prescribed under the National Internal Revenue Code (NIRC). As a result, the business transitioned from Non-VAT to VAT status and is now a VAT-registered taxpayer effective July 2024. Necessary updates were made with the BIR, and all sales transactions beginning July 2024 are subject to 12% Value-Added Tax (VAT).

4. GOING CONCERN

The financial statements have been prepared on a going concern basis, assuming the business will continue its operations in the foreseeable future. Management has no intention or need to liquidate or significantly curtail the scale of its operations.

5. CASH

Cash and cash equivalents include cash on hand and cash in banks that are readily available for use in operations and are subject to insignificant risk of changes in value.

6. INVENTORY

Inventories consist primarily of finished goods (pasalubong items and food products) and are valued at the lower of cost or net realizable value. Cost is determined using the first-in, first-out (FIFO) method.

7. PREPAID TAXES

This account consists of:

		2024		2023
Creditable Withholding Tax		79,192		35,491
Input Vat	P	5,609	P	-
	P	84,801	P	35,491

8. INCOME TAX PAYABLE

This account consists of:

		2024		2023
Taxable Income	P	163,922	P	-
Graduated Income Tax Due		-		-
Less: Tax Credits				
Prior Years' Excess Credit		35,491		17,981
Income Tax Payment from Previous Quarters		-		-
Creditable Taxes Withheld		43,701		17,510
Total Tax Credits		79,192		35,491
Income Tax Payable (Prepaid Tax)	P	(79,192)	P	(35,491)

9. EQUITY

Owner's equity represents the original investment of the proprietor, additional contributions made during the year, and the accumulated earnings of the business net of withdrawals. The business is a sole proprietorship and therefore does not issue shares of stock.

10. REVENUE

Revenue is recognized at the point in time when control of the goods is transferred to the customer, generally upon delivery or at the point of sale. Revenue from the sale of food products and pasalubong items is recognized net of discounts, returns, and applicable taxes (either percentage tax for Non-VAT periods or VAT from July 2024 onwards).

11. EXPENSES

All expenses are valued at cost except for depreciation which is computed based on estimates.

12. SUPPLEMENTARY INFORMATION UNDER RR 15-2010

For January to June 2024, the business was subject to percentage tax under the non-VAT regime. Effective July 2024, the business became VAT-registered and is subject to 12% VAT on sales.

The business also complies with the filing and payment of other applicable taxes such as income tax, registration fees, and local business taxes.

The following supplementary information are presented for purposes of filing with the BIR and is not a required part of the basic financial statements.

Revenue Regulations No. 15-2010

A. Details of Value Added tax declared during the year are as follows:

	Vatable	Zero Rated	Exempt	Total
2024 Revenue	1,700,929		692,690	2,393,619
Output Vat	12%	0%		
	204,111			204,111

B. Details of Percentage tax declared during the year are as follows:

		2024		2023
Revenues	P	1,837,235	P	1,801,701
Percentage Tax	P	55,117	P	36,623

C. All other taxes

Other taxes paid during the year recognized under Taxes and licenses account in the statement of income

		2024		2023
Business permits	P	25,046	P	15,990
Barangay Clearance		900		900
Annual registration fee		-		500
	P	26,596	P	17,390

13. EVENTS AFTER REPORTING PERIOD

As of the date of preparation of these financial statements, there are no material subsequent events that require disclosure or adjustment in the financial statements.



Marco Makayan <uanneoriental@gmail.com>

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1 message

eafs@bir.gov.ph <eafs@bir.gov.ph>
To: UANNEORIENTAL@gmail.com
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Mon, Apr 21, 2025 at 9:16 AM

Hi UANNE-ORIENTAL FOOD HUB,

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Transaction Code: **AFS-0-3RPXR2PS0M1SVVRV2MSVRNRWW09HJF7AG7**Submission Date/Time: **Apr 21, 2025 09:16 AM**Company TIN: **270-513-577**

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- The submitted forms, documents and attachments are complete, truthful and correct based on the personal knowledge and the same are from authentic records;
- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
- The hard copies of the documents submitted through this facility shall be submitted when required by the BIR in the event of audit/investigation and/or for any other legal purpose.

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