REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

EN BANC

COMMISSIONER OF INTERNAL REVENUE,
Petitioner,

-versus-

TRANSNATIONAL PLANS, INC.,
Respondent.

CTA EB No. 1337
(CTA CASE No. 8291)

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TRANSNATIONAL PLANS, INC.,
Petitioner,

-versus-

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

CTA EB No. 1339
(CTA CASE No. 8291)

Present:
DEL ROSARIO, P.J,
CASTAÑEDA, JR.,
BAUTISTA,
UY,
CASANOVA,
FABON-VICTORINO,
MINDARO-GRULLA, and
RINGPIS-LIBAN, *JJ.*

Promulgated:
MAR 27 2017 3:15 p.m.

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DECISION

MINDARO-GRULLA, J.:

Submitted for decision are Petitions for Review for the Court *En Banc* under *Section 4(b), Rule 8*[1] *of the 2005*

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[1] SEC. 4. *Where to appeal; mode of appeal.* –

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Revised Rules of the Court of Tax Appeals (RRCTA), as amended, of the Decision dated February 20, 2015[2] and the Amended Decision dated July 13, 2015[3] rendered by the Second Division of this Court, the dispositive portions of which, respectively, read as follows:

Decision dated February 20, 2015:

"**WHEREFORE**, premises considered, the instant Petition for Review is hereby **PARTIALLY GRANTED**. The assessments covering taxable year 2006 for deficiency income tax in the amount of ₱2,737,817.02 and compromise penalties in the amount of ₱132,000.00 shall be **CANCELLED AND WITHDRAWN**. However, the assessments for deficiency VAT, withholding tax on compensation, EWT and DST for the same taxable year shall be **UPHELD WITH MODIFICATIONS.**

Accordingly, petitioner is **ORDERED TO PAY** respondent the amount of ₱12,170,268.00, inclusive of the twenty-five percent (25%) surcharge imposed under Section 248(A)(3) of the NIRC of 1997, computed as follows:

Tax Type	Basic Tax	25% Surcharge	Total
Value added tax	₱8,577,964.14	₱2,144,491.04	₱10,722,455.18
Withholding tax on compensation	803,789.33	200,947.33	1,004,736.66
Expanded withholding tax	59,693.82	14,923.46	74,617.28
Documentary stamp tax	294.767.10	73,691.78	368,458.88
Total	**₱9,736,214.39**	**₱2,434,053.61**	**₱12,170,268.00**

(b) An appeal from a decision or resolution of the Court in Division on a motion for reconsideration or new trial shall be taken to the Court by petition for review as provided in Rule 43 of the Rules of Court. The Court en banc shall act on the appeal.

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[2] Penned by Associate Justice Amelia R. Cotangco-Manalastas, concurred in by Associate Justice Juanito C. Castañeda, Jr. and Associate Justice Caesar A. Casanova, CTA *En Banc* No. 1337 Docket, pp. 34-97.
[3] Id., pp. 98-120.

(a) Deficiency interest at the rate of twenty percent (20%) per annum on the basic deficiency VAT, withholding tax on compensation, EWT and DST computed from the dates indicated below until full payment thereof pursuant to Section 249(B) of the NIRC of 1997, as amended;

Tax Type	**Basic Tax**	**Deficiency Interest Computed from**
Value-added tax		
1st Quarter	₱2,027,456.35	25-Apr-06
2nd Quarter	2,472,369.26	25-Jul-06
3rd Quarter	1,998,169.38	25-Oct-06
4th Quarter	2,079,969.15	25-Jan-07
	8,577,964.14	
Withholding tax on compensation	803,789.33	15-Jan-07
Expanded withholding tax	59,693.82	15-Jan-07
Documentary stamp tax	294,767.10	05-Jan-07

(b) Delinquency interest at the rate of 20% per annum on the total amount of P12,170,268.00 and on the 20% deficiency interest which have accrued as afore-stated in (a), computed from April 15, 2011 until full payment thereof pursuant to Section 249(C) of the NIRC of 1997, as amended.

SO ORDERED."

Amended Decision dated July 13, 2015:

"**WHEREFORE,** premises considered, petitioner's Motion for Reconsideration [Re: Decision dated February 20, 2015] is hereby **PARTIALLY GRANTED** and the Court's Decision dated February 20, 2015 is **MODIFIED**. The cancellation and withdrawal of the assessments covering taxable year 2006 for deficiency income tax in the amount of ₱2,737,817.02 and compromise penalties in the amount of ₱132,000.00 is **AFFIRMED**. However, the assessments for deficiency VAT, WTC, EWT and DST for the same taxable year is **UPHELD IN PART.**

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Accordingly, petitioner is **ORDERED TO PAY** respondent the amount of **₱6,341,131.48,** inclusive of the twenty-five percent (25%) surcharge imposed under Section 248(A)(3) of the NIRC of 1997, computed as follows:

Tax Type	Basic Tax	25% Surcharge	Total
Value-Added Tax	₱ 4,078,138.53	₱ 1,019,534.63	₱ 5,097,673.16
Withholding Tax On Compensation	803,789.33	200,947.33	1,004,736.66
Expanded Withholding Tax	59,693.82	14,923.46	74,617.28
Documentary Stamp Tax	131,283.50	32,820.88	164,104.38
Total	**₱5,072,905.18**	**₱1,268,226.30**	**₱6,341,131.48**

In addition, petitioner is ORDERED TO PAY respondent the following:

(a) Deficiency interest at the rate of twenty percent (20%) per annum on the basic deficiency VAT, WTC, EWT and DST computed from the dates indicated below until full payment thereof pursuant to Section 249(B) of the NIRC of 1997, as amended;

Tax Type	Basic Tax	Deficiency Interest Computed from
Value-Added Tax		
3rd Quarter	₱ 1,998,169.38	October 25, 2006
4th Quarter	2,079,969.15	January 25, 2007
	₱ 4,078,138.53	
Withholding Tax On Compensation	₱ 803,789.33	January 15, 2007
Expanded Withholding Tax	59,693.82	January 15, 2007
Documentary Stamp Tax	137,183.50	January 5, 2007

(b) Delinquency interest at the rate of 20% per annum on the total amount of ₱6,341,131.48 and on the 20% deficiency interest which have accrued as afore-stated in (a), computed from April 15, 2011 until full payment thereof pursuant to Section 249(C) of the NIRC of 1997, as amended.

Respondent's *Motion for Partial Reconsideration (of the Decision Promulgated on 20 February 20 15)* is **DENIED** for lack of merit.

SO ORDERED."

The facts of the case, as recited by the Second Division in its Decision,[4] read as follows:

"Petitioner Transnational Plans, Inc. (TPI) is a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at G/F Floor, Mary Bachrach Building, Port Area, City of Manila. Petitioner is principally engaged in the business as a pre-need company.

Respondent is the Commissioner of the Bureau of Internal Revenue (BIR), duly appointed to exercise the powers and perform the duties of her office including, *inter alia*, the power to decide disputed assessments, refunds of internal revenue taxes, fees, other charges, and penalties imposed in relation thereto, or other matters arising under the Tax Code. She holds office at the BIR National Office Building, Agham Road, Diliman, Quezon City.

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On August 12, 2009 petitioner received from the BIR a Preliminary Assessment Notice (PAN) dated August 3, 2009 indicating that the alleged deficiency taxes of petitioner is ₱20,539,755.71. In response, petitioner filed its protest letter on August 27, 2009 with the BIR.

Thereafter, on October 9, 2009, petitioner received from respondent a Final Assessment Notice (FAN) dated September 24, 2009 bearing a decrease in the purported deficiency taxes in the total amount of ₱17,465,022.74.6 Petitioner then filed an administrative protest on November 9, 2009.

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[4] *Supra* note 2.

On April 15, 2011, petitioner received a Final Decision on Disputed Assessment (FDDA) dated April 11, 2011 from respondent. Based on the FDDA, respondent further decreased petitioner's alleged deficiency taxes to the total amount of ₱13,250,652.58. Said amount was broken down in the FDDA as follows:

	Basic	Penalties	Total
Income Tax	1,493,348.57	1,244,468.45	2,737,817.02
VAT	4,030,948.36	3,518,219.84	7,549,168.20
Withholding Tax - Compensation	1,087,446.00	967,380.70	2,054,826.70
Expanded Withholding Tax	162,923.88	157,189.83	320,113.71
DST	293,435.63	270,291.32	563,726.95
Compromise penalty			25,000.00
TOTAL			**₱13,250,652.58**

On May 16, 2011, petitioner filed with this Court the instant Petition for Review, questioning the assessments made by respondent in the FDDA.

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Petitioner mainly argues that respondent's assessments are erroneous. As to the alleged deficiency income, it claims that respondent failed to consider petitioner's net loss, including its Net Operating Loss Carry Over (NOLCO) which was never fully utilized to offset petitioner's loss during taxable year 2006 and also the Minimum Corporate Income Tax (MCIT) it paid. Respondent likewise failed to consider the input VAT of ₱375,966.79 in arriving at petitioner's alleged deficiency VAT. She also failed to consider the ten percent (10%) VAT rate imposed on transactions prior to the implementation of the twelve percent (12%) VAT rate on February 1, 2006, and being a pre-need company, its trust fund contributions were equally subjected to VAT in violation of Section 4.108-3(j) of Revenue Regulations (RR) No. 16-2005. As to its alleged deficiency withholding taxes, petitioner insists that respondent erroneously considered other employee benefits as part of their salaries and wages, which include retirement fund contribution, *de minimis* benefits, and seminar and training expenses. Lastly, petitioner claims that there is no unreported revenue amounting to ₱4,920,369.00 for which to base its DST.

On the other hand, respondent avers that the instant Petition for Review is nothing but a mere scrap of paper since Ms. Ma. Veronica S. Lao Guico's authority to sign the Verification and Certification in behalf of petitioner was without authority. The Secretary's Certificate attached to the Petition for Review shows that it was executed and notarized before the meeting of the Board of Directors was actually held. However, should this Court entertain said petition despite its flaw, the petition must still fail since petitioner failed to submit all relevant documents within sixty (60) days from the filing of protest in accordance with Section 228 of the NIRC of 1997, in relation to RR No. 12-99.

Conversely, petitioner replies that respondent's statement is inaccurate and misleading. Petitioner claims that the date of the meeting was just inadvertently typed. Nonetheless, there is a distinction between non-compliance and substantial compliance with the requirements of verification and nonforum shopping. Further, respondent is already estopped from raising as an issue the typographical error in the Secretary's Certificate since she only raised the alleged defect in her Memorandum."

The Second Division ruled that the requirements for verification and certification have been substantially complied with as there was a reasonable explanation for the inadvertence in the Secretary's Certificate and to deny the Petition for Review will certainly defeat the administration of justice. The assailed Decision further ruled that complete documents are determined by the taxpayer and the examiner cannot demand what type of supporting documents should be submitted.

The deficiency income tax includes the amount from the unreported income worth ₱4,920,369.00 from the difference between the Bond Placements per Documentary Stamp Tax (DST) Returns and increase in bond placement per Financial Statement (FS), but the Second Division ruled that these two are of different compositions as the income indicated in the FS is an asset of trustee banks while the amount indicated in the return came from bonds and loan agreements entered into by TPI itself.

Part also of the deficiency income tax charged by the CIR is the disallowed cost and expenses, which, according to TPI, forms part of discounts as deduction from its gross income. However, the whole amount charged was upheld by the Second Division not only because a small portion thereof was only substantiated by TPI through its valid official receipts, but because TPI failed to establish that such amount formed part of its declared premium collections for the year 2006.

Likewise, on the disallowed interest expense, the Second Division upheld the findings of the CIR as TPI failed to substantiate the same.

However, while upholding the disallowed items for deficiency income tax, the Second Division noted that the FDDA failed to consider TPI's NOLCO, thereby the Second Division considered it and cancelled the said deficiency income tax of TPI.

As to deficiency VAT, the assessment was based on the entire trust fund contribution and the Second Division ruled that the amount collected from plan holders, which was set aside for trust fund contributions, shall be excluded from the VATable gross receipts upon good faith reliance on BIR Ruling No. DA-027-06. However, the Second Division found out that only the amount of ₱635,213.90 is separately indicated in TPI's VAT official receipts as NONVAT, in accordance with the invoicing requirements under Section 113[5] of the National Internal Revenue Code (NIRC) of 1997.

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[5] SEC. 113. Invoicing and Accounting Requirements for VAT-Registered Persons. –

"(A) Invoicing Requirements. - A VAT-registered person shall issue:

"(1) A VAT invoice for every sale, barter or exchange of goods or properties; and

"(2) A VAT official receipt for every lease of goods or properties, and for every sale, barter or exchange of services.

"(B) Information Contained in the VAT Invoice or VAT Official Receipt. - The following information shall be indicated in the VAT invoice or VAT official receipt:

"(1) A statement that the seller is a VAT-registered person, followed by his taxpayer's identification number (TIN);

"(2) The total amount which the purchaser pays or is obligated to pay to the seller with the indication that such amount includes the value-added tax: Provided, That:

"(a) The amount of the tax shall be shown as a separate item in the invoice or receipt;

"(b) If the sale is exempt from value-added tax, the term "VAT-exempt sale" shall be written or printed prominently on the invoice or receipt;

"(c) If the sale is subject to zero percent (0%) value-added tax, the term "zero-rated sale" shall be written or printed prominently on the invoice or receipt;

"(d) If the sale involves goods, properties or services some of which are subject to and some of which are VAT zero-rated or VAT-exempt, the invoice or receipt shall clearly indicate the breakdown of the sale price between its taxable, exempt and zero-rated components, and the calculation of the value-added tax on each portion of the sale shall be shown on the invoice or receipt: "Provided, That the seller may issue separate invoices or receipts for the taxable, exempt, and zero-rated components of the sale.

"(3) The date of transaction, quantity, unit cost and description of the goods or properties or nature of the service; and

"(4) In the case of sales in the amount of one thousand pesos (P1,000) or more where the sale or transfer is made to a VAT-registered person, the name, business style, if any, address and taxpayer identification number (TIN) of the purchaser, customer or client.

"(C) Accounting Requirements. - Notwithstanding the provisions of Section 233, all persons subject to the value-added tax under Sections

Thus, out of the ₱104,642,335.00 premiums collected, the ₱635,213.90 should be reduced therefrom, leaving a balance of ₱104,007,120.00.

The Second Division also ruled that TPI failed to prove that its clients are seamen to allow zero-rated tax rate for the services TPI provides under Section 108(B)(2)[6] of the

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106 and 108 shall, in addition to the regular accounting records required, maintain a subsidiary sales journal and subsidiary purchase journal on which the daily sales and purchases are recorded. The subsidiary journals shall contain such information as may be required by the Secretary of Finance.

"(D) Consequence of Issuing Erroneous Vat Invoice or Vat Official Receipt. -

"(1) If a person who is not a VAT-registered person issues an invoice or receipt showing his Taxpayer Identification Number (TIN), followed by the word "VAT":

"(a) The issuer shall, in addition to any liability to other percentage taxes, be liable to:

"(i) The tax imposed in Section 106 or 108 without the benefit of any input tax credit; and

"(ii) A 50% surcharge under Section 248 (B) of this code;

"(b) The VAT shall, if the other requisite information required under Subsection (B) hereof is shown on the invoice or receipt, be recognized as an input tax credit to the purchaser under Section 110 of this Code.

"(2) If a VAT-registered person issues a VAT invoice or VAT official receipt for a VAT-exempt transaction, but fails to display prominently on the invoice or receipt the term "VAT-exempt Sale", the issuer shall be liable to account for the tax imposed in Section 106 or 108 as if Section 109 did not apply.

"(E) Transitional Period. - Notwithstanding Subsection (B) hereof, taxpayers may continue to issue VAT invoices and VAT official receipts for the period July 1, 2005 to December 31, 2005, in accordance with Bureau of Internal Revenue administrative practices that existed as of December 31, 2004.

[6] SEC. 108. Value-added Tax on Sale of Services and Use or Lease of Properties. –

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NIRC of 1997. The Other Income assessed by the CIR was also upheld in the amount of ₱5,551,066.01, as well as the disallowed input tax in the amount of ₱8,290.76 for failure to refute the findings of the BIR.

On deficiency withholding tax on compensation (WTC), the Second Division upheld the imposition of tax from the amount of ₱3,338,758.51 representing the provision for quarterly allowance, and ₱59,510.00, representing the *per diems* of employees, for failure to refute such findings, after TPI alleged that the quarterly allowance are mere reimbursements while the *per diems* represent payments to the employees.

In addition, the CIR assessed additional professional fees, rentals, purchases of services and goods for deficiency expanded withholding tax (EWT).

As to professional fees, the Second Division excluded the fees of Director and "others", as well as the professional fees paid to Transnational E-Business Solutions, Inc., SGV and Co., and to the Sniper Security Agency from the professional fees, as the amount of such cannot be offset to the tax base already subjected to EWT, as these fees were either not considered as administrative and management fees or not included in the professional fees in the first place.

(B) Transactions Subject to Zero Percent (0%) Rate. - The following services performed in the Philippines by VAT-registered persons shall be subject to zero percent (0%) rate:

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(2) Services other than those mentioned in the preceding paragraph rendered to a person engaged in business conducted outside the Philippines or to a nonresident person not engaged in business who is outside the Philippines when the services are performed, the consideration for which is paid for in acceptable foreign currency and accounted for in accordance with the rules and regulations of the Bangko Sentral ng Pilipinas (BSP);

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As to rentals, the Second Division rejected the assessed deficiency EWT on income payments received by TESI Network in accordance with Section 39(a)(1) of Executive Order No. 226, but upheld the payments to U-Bix corporation and other various accruals of miscellaneous expenses in the amount of ₱102,966.45, thereby assessing a deficiency EWT of 5% thereof, or ₱5,148.32.

On the other hand, the EWT on the purchases of services and goods were cancelled due to lack of basis.

As to documentary stamp tax (DST) assessed by the CIR, the base of which is the premiums collected in the amount of ₱103,378,870.77, the Second Division used instead the amount reflected in TPI's audited FS for the year 2006, which is ₱104,642,335.00.

On the DST on TPI's loan agreements, TPI failed to present the loan agreements to prove that TPI had already paid them.

The compromise penalty on the other hand was cancelled since no compromise penalty was reached between the parties.

In summary, the Division ruled to cancel the deficiency income tax due to the existence of TPI's unused NOLCO, as well as the compromise penalty because no compromise was ever agreed upon by the parties. As to VAT, the Second Division imposed the following:

Net Premium Collections	₱ 104,007,120.97
Add: Other Income	5,551,066.01
Total	₱ 109,558,186.98
Output Tax	₱ 12,962,647.49
Add: disallowed input tax	8,290.76
VAT due	₱ 12,594,971.46
Less: VAT paid	₱ 4,017,007.32
Basic Deficiency VAT	₱ 8,577,964.14

As to withholding tax on compensation, the Second Division imposed the following:

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Provision for quarterly allowance	₱ 3,338,758.51
Per Diems	59,510.00
Total Compensation	₱ 3,398,268.51
Basic Deficiency withholding tax on compensation	₱ 803,789.33

As to expanded withholding tax, the following was imposed:

Professional fees:	
Administrative and management fees	₱ 545,455.00
Basic Deficiency EWT on professional fees (10%)	**₱ 54,545.50**
Rentals:	
Payments to U-Bix for rentals of photocopier	₱ 13,480.74
Other various accruals of miscellaneous expenses	89,485.71
Total Rentals:	₱ 102,966.45
Basic Deficiency EWT on rentals (5%)	**₱ 5,148.32**
Total Basic EWT	**₱ 59,693.82**

DST was computed on the following basis:

Total premium collections subject to DST	₱104,642,335.00
Tax rate	₱.20/₱200
DST due on premiums (pre-need plans)	₱ 104,642.34
Less: DST paid per return	57,901.13
Basic deficiency DST on premiums – pre-need plans	**₱ 46,741.21**

Bonds & loans subject to tax	₱ 62,276,610.00
Tax rate	₱1/₱200
DST due	311,383.05
Less: DST paid per return	63,357.16
Basic deficiency DST on bonds & loan agreements	**₱ 248,025.89**

Basic deficiency DST on:	
Premiums (pre-need plans)	₱ 46,741.21
Bonds & loan agreements	248,025.89
Total	**₱ 294,767.10**

An additional 25% surcharge and deficiency interest were imposed on all of the above-mentioned taxes by the Second Division, as stated in the dispositive portion of the assailed Decision.

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Both parties filed their respective Motions for Reconsideration, where the Second Division promulgated an Amended Decision.

In its Amended Decision, the Second Division ruled on the various prescriptive periods to assess the taxes involved in the case. As to the WTC, EWT and DST on pre-need plans, the Division ruled that it cannot make a proper ruling as to the prescriptive periods since the returns therein were not formally offered as evidence, although they formed part of the records of the case. Thus, it could only make a ruling on the prescriptive periods on the assessment of VAT and DST on bonds and loan agreements, and found as follows:

(a) Quarterly Value-Added Tax Returns

Exhibit	Taxable Quarter (2006)	Date of Filing	Last Day to File Return	Last Day of the 3-Year Period to Assess	Date of Issuance of Formal Letter of Demand
"MM"	**1st**	**April 25, 2006**	**April 25, 2006**	**April 25, 2009**	**October 9, 2009**
"N"	**2nd**	**July 25, 2006**	**July 25, 2006**	**July 25, 2009**	**October 9, 2009**
"O"	3rd	October 23, 2006	October 25, 2006	October 25, 2009	October 9, 2009
"P"	4th	January 25, 2007	January 25, 2007	January 25, 2010	October 9, 2009

(b) DST on Bonds, Loan Agreements

Exh. No.	Taxable Month (2006)	Date of Filing	Last Day to File Return	Last Day of the 3-Year Period	Date of Issuance of Formal Letter of Demand
"Y"	**January**	**February 2, 2006**	**February 6, 2006**[7]	**February 6, 2009**	**October 9, 2009**
"Z"	**February**	**March 6, 2006**	**March 6 , 2006**[8]	**March 6, 2009**	**October 9, 2009**
"AA"	**March**	**April 5, 2006**	**April 5, 2006**	**April 6, 2009**[9]	**October 9, 2009**
"BB"	**April**	**May 4, 2006**	**May 5, 2006**	**May 5, 2009**	**October 9, 2009**
"CC"	**May**	**June 5, 2006**	**June 5, 2006**	**June 5, 2009**	**October 9, 2009**
"DD"	**June**	**July 5, 2006**	**July 5, 2006**	**July 6, 2009**[10]	**October 9, 2009**
"EE"	**July**	**August 4, 2006**	**August 7, 2006**[11]	**August 7, 2009**	**October 9, 2009**
"FF"	**August**	**September 5, 2006**	**September 5, 2006**	**September 7, 2009**[12]	**October 9, 2009**
[13]	September		October 5, 2006	October 5, 2009	October 9, 2009
"GG"	October	November 4, 2006	November 6, 2006[14]	November 6, 2009	October 9, 2009
"HH"	November	December 4, 2006	December 5, 2006	December 7, 2009[15]	October 9, 2009
"II"	December	January 4, 2007	January 5, 2007	January 5, 2010	October 9, 2009

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[7] February 5, 2006 fell on a Sunday
[8] March 5, 2006 fell on a Sunday.
[9] April 5, 2009 fell on a Sunday.
[10] July 5, 2009 fell on a Sunday.
[11] August 5, 2006 fell on a Saturday.
[12] September 5, 2009 fell on a Saturday.
[13] DST Return for September 2006 was not presented in evidence.
[14] November 5, 2006 fell on a Sunday.
[15] December 5, 2009 fell on a Saturday.

Based on the foregoing tables, respondent's deficiency assessments on petitioner's VAT for the first and second quarters and DST (for bonds, loan agreements) from January to August of taxable year 2006 had already prescribed.

TPI questions the increase in the amount of premiums collected from that of the findings of the BIR to the amount imposed by the Second Division, as stated in its audited FS. The imposition of surcharge and deficiency and delinquency interests are also allegedly misplaced as these were not imposed in the FDDA. The Second Division ruled that it cannot be considered as a new assessment as the Court partakes of *trial de novo*, it could receive evidence, summon witnesses, and give both parties, the Government and the taxpayer, opportunity to present and argue their sides, so that the true and correct amount of the tax to be collected, may be determined and decided, whether resulting in the increase or reduction of the assessment appealed to it.[16] As to surcharge and interests, such are mandated to be imposed by law.

The Second Division also ruled that TPI failed to prove that its premium payments came from seafarers to impose zero-rated tax rate. The Second Division also upheld its ruling as to the trust fund contributions with VAT ORs "NONVAT," which only amounts to ₱635,213.90, the additional amount imposed on the tax base of deficiency WTC, EWT and DST on loan agreements, as well as the use of NOLCO and the disregard to the compromise penalties. The increase in the tax base of deficiency DST on premiums was also sustained by the Division.

Hence, the Petitions for Review were filed.

In its Petition for Review, TPI raised the same arguments as that in its Motion for Reconsideration, i.e., the Court has increased the deficiency VAT assessment and

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[16] Citing *Collector of Internal Revenue vs. Batangas Transportation Company & Laguna-Tayabas Bus Company*, G.R. No. L-9692, January 6, 1958.

imposed surcharge and delinquency interest, which were not indicated in the FDDA, making the ruling of the Court in Division a new assessment; that the imposition of delinquency interest is unjust, excessive and confiscatory; that the additional amount in the assessment, not being included in the FAN should be considered prescribed already; that there was enough evidence to prove that TPI's clients are seafarers. In addition, TPI raised that the Division erred in disregarding the returns for WTC, EWT and DST on pre-need plans in determining prescription.

On the other hand, the then CIR, in her Petition for Review,[17] insists that the assessment involved is a false or fraudulent return, making the prescriptive period in assessing TPI 10 years, by virtue of Section 222[18] of the 1997 NIRC, and that the Division erred in cancelling TPI's alleged deficiency income tax and compromise penalty.

In its Comment,[19] TPI contends that the general rule of 3-year prescriptive period to assess applies in their case and that the 10-year exceptional period must be strictly construed against CIR.

We Rule.

In as much as this Court's jurisdiction is appellate in nature, it is essential that matters taken up in the appeal should be included in the contested assessment. It must be realized that with respect to the deficiency VAT of TPI, the appealed amount before this Court's jurisdiction is only with respect to the ₱67,446,873.00, as what is indicated in the FDDA. As stated in the case of *Commissioner of Internal Revenue vs. Guerrero, et al.:*[20]

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[17] *En Banc* Docket, pp. 13-33.
[18] SECTION 222. Exceptions as to Period of Limitation of Assessment and Collection of Taxes. -"(a) In the case of a false or fraudulent return with intent to evade tax or of failure to file a return, the tax may be assessed, or a proceeding in court for the collection of such tax may be filed without assessment, at any time within ten (10) years after the discovery of the falsity, fraud or omission: xxx
[19] *En Banc* Docket, pp. 130-142.
[20] G.R. No. L-19074, January 31, 1967.

> "Although these charges and taxes are not included in the original and revised assessments made in this case, petitioner herein maintains that Guerrero may nevertheless be held liable therefor xxx
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> Petitioner's contention is untenable. xxx In short, it refers to a point in issue. In the case at bar, the additional [amount] under consideration were not included in the contested assessments. Since the jurisdiction of the Court of Tax Appeals is purely appellate, said Court correctly declined to make an award thereon, for lack of jurisdiction over the same."

Section 228 of the Tax Code clearly states that "the taxpayer shall be informed in writing of the facts and the law on which the assessment is made; otherwise, the assessment shall be void." As thus worded, the respondent has the bounden duty to inform the taxpayer not only of the law but more importantly, the surrounding circumstances supporting the assessment, for it is only through a detailed appraisal of its basis that the taxpayer may be able to dispute the imposition or agree with it.[21] The underlying reason of the law is the basic constitutional requirement that "no person shall be deprived of his property without due process of law."[22]

Thus, the amount to be collected from TPI should not go beyond what is stated in the assessment. In excess of such stated therein, TPI was not informed in writing of the facts and law on which the amount is made, thus, the taxpayer has no opportunity to dispute the said amount, in violation of due process.

Furthermore, as the said excess amount was not indicated in the FAN, it should be considered as not assessed by the CIR, hence, already beyond the prescriptive period for it to be included only at this time of judicial trial.

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[21] *Ima Land Holdings, Inc., vs. Commissioner of Internal Revenue,* CTA Case No. 6389, October 7, 2004, citing *Abbott Laboratories, Inc. vs. Commissioner of Internal Revenue, CTA Case No. 5718*, February 16, 2001.

[22] Ibid., citing Subic Power Corporation vs. Commissioner of Internal Revenue, CTA Case No. 6059, May 8, 2003.

4

Consequently, the findings of the BIR as that stated in the assessment should be the basis for the deficiency VAT, i.e., only the amount of ₱67,446,873.00.

Be that as it may, TPI has to comply with the invoicing requirements as provided under Section 113 of the NIRC of 1997, as amended, to wit:

> "SEC. 113. *Invoicing and Accounting Requirements for VAT-Registered Persons.* –
>
> xxx xxx xxx
>
> (B) *Information Contained in the VAT Invoice or VAT Official Receipt.* – The following information shall be indicated in the VAT invoice or VAT official receipt:
>
> xxx xxx xxx
>
> (d) If the sale involved goods, properties or services <u>some of which are subject to and some of which are VAT zero-rated or Vat exempt, the invoice or receipt shall clearly indicate the break-down of the sale price between its taxable, exempt and zero-rated components</u>, and the calculation of the value-added tax on each portion of the sale shall be known on the invoice or receipt: *Provided*, That the seller may issue separate invoices or receipts for the taxable, exempt, and zero-rated components of the sale." *(*Underlining Supplied.*)*

As stated in the July 13, 2015 Amended Decision of the Court in Division, CIR's right to assess TPI of deficiency VAT for the first and second quarters of taxable year 2006 had already prescribed. Thus, only the assessment for third and fourth quarters in the respective amounts of ₱14,323,725.35 and ₱15,702,631.10, totaling ₱30,026,356.45 shall be considered.

Guided by the foregoing premises, examination of the TPI's official receipts discloses that the premium collections of ₱30,026,356.45 shall be further reduced by ₱451,488.00 and ₱1,931.31, representing trust fund contributions (TFC) and DST separately indicated therein. Therefore, only the remaining amount of ₱29,572,937.14 shall be considered later in the VAT computation.

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2123	31-Jul-06	47423	Corpuz, Alejo Jr.	₱ 13,876.20			₱ 13,876.20
SS 2124	31-Jul-06	47424	Viesca, Warren	5,100.00			5,100.00
SS 2125	31-Jul-06	47425	DECERIE NACIANCENO	2,383.00			2,383.00
SS 2126	31-Jul-06	47426	Nacianceno, Marcelo	2,229.00		₱ 7.50	2,221.50
SS 2127	26-Jul-06	47427	MMS Crew	6,369.19			6,369.19
SS 2128	26-Jul-06	47428	MMI EMPLOYEES	42,577.39			42,577.39
SS 2129	31-Jul-06	47429	Jose Marino Labrador	2,475.20			2,475.20
SS 2130	31-Jul-06	47430	TMDC	14,699.67			14,699.67
SS 2131	26-Jul-06	47431	TMDC	54,551.57			54,551.57
SS 2133	26-Jul-06	47433	TMDC	159,021.78			159,021.78
SS 2134	26-Jul-06	47434	TMDC	45,361.51			45,361.51
SS 2135	27-Jul-06	47435	MMI CREW	167,068.63			167,068.63
SS 2136	31-Jul-06	47436	Avellano, Shelvin	1,371.00			1,371.00
SS 2137	26-Jul-06	47437	San Jose, Bienvenido	15,720.00			15,720.00
SS 2138	31-Jul-06	47438	ROMINA ARRIAGA	2,796.00			2,796.00
SS 2139	31-Jul-06	47439	ROMINA ARRIAGA	3,192.00			3,192.00
SS 2140	31-Jul-06	47440	Kharen Canillo	1,867.14		1.98	1,865.16
SS 2142	31-Jul-06	47442	Pramis, Aron	1,500.00		2.34	1,497.66
SS 2143	16-Aug-06	47443	Cajilog, Helen Monica	5,191.00			5,191.00
SS 2145	22-Aug-06	47445	Serna, Jhunbie	5,072.00		5.00	5,067.00
SS 2146	22-Aug-06	47446	Ruel Lagsit	3,349.04			3,349.04
SS 2147	22-Aug-06	47447	Monaliza Salamatin	1,904.00			1,904.00
SS 2148	22-Aug-06	47448	Tambolero, Mark	1,150.00		2.34	1,147.66
SS 2149	22-Aug-06	47449	Rodriguez, Nomalle	1,922.70			1,922.70
SS 2150	22-Aug-06	47450	Perlie Buenaventura	1,922.70			1,922.70
SS 2435	16-Jul-06	47735	Bag-ao, Noel	8,034.00			8,034.00
SS 2436	16-Jul-06	47736	Jimmy Lumitap	8,000.00			8,000.00
SS 2437	16-Jul-06	47737	Danilo Brodith	69.00			69.00
SS 2438	16-Jul-06	47738	Danilo Brodith	12,870.30			12,870.30
SS 2439	16-Jul-06	47739	Danilo Brodith	12,870.30			12,870.30
SS 2440	16-Jul-06	47740	Albert Bulilan	1,922.00			1,922.00
SS 2441	16-Jul-06	47741	Melvin Maceda	12,150.00			12,150.00
SS 2442	31-Jul-06	47742	Cristino Abrera	3,020.00			3,020.00
SS 2443	31-Jul-06	47743	Florencio Enotorio	7,208.47			7,208.47
SS 2444	31-Jul-06	47744	Neri, Glenn	9,919.20			9,919.20
SS 2445	31-Jul-06	47745	Dela Cruz, Manolito	11,669.21			11,669.21
SS 2446	31-Jul-06	47746	Dela Cruz, Manolito	3,942.50			3,942.50
SS 2447	31-Jul-06	47747	Fiedalan, Jeanette	8,932.34		18.82	8,913.52
SS 2448	31-Jul-06	47748	Mana-ay, Niel	8,000.00			8,000.00
SS 2449	31-Jul-06	47749	Mendejar, Loreta	4,739.40		4.40	4,735.00
SS 2450	31-Jul-06	47750	Trinidad, Pricesita	2,315.70		2.22	2,313.48
SS 2527	16-Jul-06	47827	Myleen Salvador	1,500.00	₱ 778.05		721.95
SS 2528	16-Jul-06	47828	Dalumpines, Teofanesa	4,099.65		4.35	4,095.30
SS 2530	16-Jul-06	47830	Dalumpines, Bonifacio	10,759.30			10,759.30

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2532	16-Jul-06	47832	Macaspac, Concepcion	544.30	284.70		259.60
SS 2533	16-Jul-06	47833	Escalante, Anselmo	1,619.50	1,014.00		605.50
SS 2534	16-Jul-06	47834	Escalante, Anselmo	412.20	284.70		127.50
SS 2535	16-Jul-06	47835	Yap, Margie	650.00			650.00
SS 2536	16-Jul-06	47836	Mendoza, Reginald	4,950.40	3,416.40		1,534.00
SS 2537	16-Jul-06	47837	Grace Mapalad	1,369.00	854.10		514.90
SS 2538	31-Jul-06	47838	Ang, Michelleynne	1,361.00	848.90		512.10
SS 2539	16-Jul-06	47839	Divina Pelobello	456.00	284.70		171.30
SS 2540	31-Jul-06	47840	Jotojot, Alvin	2,740.00	1,708.20		1,031.80
SS 2541	31-Jul-06	47841	Antonio Ilao	2,729.92	1,883.70		846.22
SS 2542	26-Jul-06	47842	Gerry M. De Guzman	19,153.05			19,153.05
SS 2543	31-Jul-06	47843	ADTOURS-MANILA	7,452.16			7,452.16
SS 2544	26-Jul-06	47844	ADTOURS-MANILA	36,368.85			36,368.85
SS 2545	26-Jul-06	47845	ADTOURS-MANILA	113,529.36			113,529.36
SS 2546	31-Jul-06	47846	Grace Mapalad	1,369.00	854.10		514.90
SS 2547	31-Jul-06	47847	Diesmos, Tessa	1,239.40	855.40		384.00
SS 2548	31-Jul-06	47848	Choy, Louella	913.00	569.40		343.60
SS 2591	14-Jul-06	47891	NYK NETI	20,690.16			20,690.16
SS 2592	14-Jul-06	47892	Dolphin DR/CR980	51,339.19			51,339.19
SS 2593	16-Jul-06	47893	CASSC EMPLOYEE	7,274.59			7,274.59
SS 2594	17-Jul-06	47894	NLPH (NTVLI & NWT)	25,150.65			25,150.65
SS 2595	16-Jul-06	47895	NLPH (NTVLI & NWT)	180,498.51			180,498.51
SS 2596	16-Jul-06	47896	Sison,Wilfredo	814.00	507.00	0.78	306.22
SS 2598	16-Jul-06	47898	TDC	688.76			688.76
SS 2599	16-Jul-06	47899	TDGI	6,991.10			6,991.10
SS 2629	31-Jul-06	47929	Bautista, Filipino	4,065.00			4,065.00
SS 2630	31-Jul-06	47930	Matic, Epifania	8,160.00			8,160.00
SS 2631	31-Jul-06	47931	Rabuya, Nelson	1,382.00			1,382.00
SS 2633	31-Jul-06	47933	Barlao,Chona	1,250.71			1,250.71
SS 2634	31-Jul-06	47934	Rey Barlao	499.29			499.29
SS 2635	31-Jul-06	47935	Dindo Alejandrino	1,361.00			1,361.00
SS 2636	31-Jul-06	47936	Ramirez, Louie	1,238.00			1,238.00
SS 2637	31-Jul-06	47937	Jonathan Balibagos	904.00			904.00
SS 2639	31-Jul-06	47939	Cagang, Jose	1,368.00			1,368.00
SS 2640	31-Jul-06	47940	Gasacao,reynaldo	10,748.00			10,748.00
SS 2642	31-Jul-06	47942	Caga,Theresa	1,102.00			1,102.00
SS 2643	31-Jul-06	47943	Caga, Theresa	413.00			413.00
SS 2644	31-Jul-06	47944	Joe Marie De la Serna	2,282.00			2,282.00
SS 2645	31-Jul-06	47945	Roberto Daniel Solis	2,742.54			2,742.54
-	31-Jul-06	47946	Tanes, Raymund	1,371.30			1,371.30
SS 2646	31-Jul-06	47947	Ongchua, Gilbert	5,835.20			5,835.20
SS 2647	31-Jul-06	47948	Reanzares,Eliseo	17,307.45		15.60	17,291.85
SS 2649	31-Jul-06	47949	Marlon Acasio	1,368.00			1,368.00
SS 2650	31-Jul-06	47950	Genevie Jacob	1,361.00			1,361.00
SS 2659	16-Jul-06	47959	Edna Volfango	1,565.46	1,079.00		486.46
SS 2661	16-Jul-06	47961	Volfango,Edna	1,485.22	1,023.75	1.57	459.90
SS 2662	16-Jul-06	47962	Basco,Marianita	5,008.80	3,421.60		1,587.20
SS 2663	16-Jul-06	47963	Javellonar,Armando	10,456.20	7,215.00		3,241.20
SS 2664	16-Jul-06	47964	Anthony Picazo	813.78	507.00	0.78	306.00
SS 2665	16-Jul-06	47965	Perina, Clarence	5,212.00			5,212.00
SS 2666	16-Jul-06	47966	Percival Artuz	16,415.52	8,580.00		7,835.52
SS 2667	16-Jul-06	47967	Real, Regimar	37,382.36	20,529.60		16,852.76
SS 2668	16-Jul-06	47968	David,Margie	2,917.60	1,820.00		1,097.60
SS 2669	16-Jul-06	47969	Villaluz, Rowell	3,120.00	1,946.10		1,173.90

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2670	16-Jul-06	47970	Gerry Bimbao	1,033.00		0.99	1,032.01
SS 2671	31-Jul-06	47971	Manolito Dela Cruz	26,685.00			26,685.00
SS 2672	31-Jul-06	47972	Ariel Arsulo	13,342.50			13,342.50
SS 2673	31-Jul-06	47973	Randy Solitario	865.00	539.50		325.50
SS 2674	31-Jul-06	47974	MADRIDANO, JOEL	5,488.80	4,204.80		1,284.00
SS 2675	31-Jul-06	47975	Romualdo H. Vallejo	1,629.00	1,015.95		613.05
SS 2676	31-Jul-06	47976	Ronnie Morales	1,033.00	643.50	0.99	388.51
SS 2677	31-Jul-06	47977	Arwin Braga	917.00			917.00
SS 2678	31-Jul-06	47978	Edwin Frongoso	2,396.60			2,396.60
SS 2679	31-Jul-06	47979	Romil Camarines	8,377.80	5,132.40		3,245.40
SS 2680	31-Jul-06	47980	Ligtas, Frederick	4,113.90	2,566.20		1,547.70
SS 2681	31-Jul-06	47981	Espela, Danilo Gaon	62,522.60			62,522.60
SS 2682	31-Jul-06	47982	Geomar Magdadaro	2,918.00	1,820.00		1,098.00
SS 2683	31-Jul-06	47983	Cantillo,Lovendo	2,439.00			2,439.00
SS 2684	31-Jul-06	47984	Casupanan, Jose	5,485.20	3,421.60		2,063.60
SS 2685	31-Jul-06	47985	Jerry Gonzales	6,355.20		6.24	6,348.96
SS 2686	31-Jul-06	47986	Jerry Gonzales	167.04			167.04
SS 2687	31-Jul-06	47987	Christopher Lee	1,032.00			1,032.00
SS 2688	31-Jul-06	47988	Buhain,Glenn	1,032.00			1,032.00
SS 2689	31-Jul-06	47989	Ricardo Canales	4,882.68		4.68	4,878.00
SS 2690	31-Jul-06	47990	Bella,Tiburcio Jr.	2,981.00			2,981.00
SS 2691	31-Jul-06	47991	Arnold Pagdilao	5,301.00			5,301.00
SS 2692	31-Jul-06	47992	Mandaluyong, Philip Mark	2,063.00			2,063.00
SS 2694	31-Jul-06	47994	Crispino, Clint	3,261.13		3.13	3,258.00
SS 2695	31-Jul-06	47995	Emmanuel Bertolano	4,052.00			4,052.00
-	31-Jul-06	47996	EMMANUEL BERTOLANO	6,151.26			6,151.26
SS 2697	31-Jul-06	47997	Banaag, Abigael	12,296.10			12,296.10
SS 2698	31-Jul-06	47998	Estanislao, Mary Grace	8,143.00			8,143.00
SS 2699	31-Jul-06	47999	De la Rosa, Vincent Paul	4,886.00			4,886.00
SS 2700	31-Jul-06	48000	Felipe, Emmanuel	3,688.40			3,688.40
SS 2702	16-Jul-06	48002	TLSC	1,084.75			1,084.75
SS 2703	16-Jul-06	48003	COCOLIFE	303,840.00			303,840.00
SS 2704	16-Jul-06	48004	Figueras,Kerwin Adam	5,008.68	3,421.60		1,587.08
SS 2705	16-Jul-06	48005	Theresa Felisa Jimenez	7,313.00			7,313.00
SS 2706	14-Jul-06	48006	TCL	1,622.10			1,622.10
SS 2707	31-Jul-06	48007	Lao Guico, Ma. Veronica	10,797.20			10,797.20
SS 2709	24-Jul-06	48009	TESI	18,899.23			18,899.23
SS 2710	31-Jul-06	48010	Bondoc, Nino Anthony	2,931.15			2,931.15
SS 2714	31-Jul-06	48014	NYK SIN CREW	5,285.28			5,285.28
SS 2715	31-Jul-06	48015	NYK SIN CREW	1,203.80			1,203.80
SS 2716	31-Jul-06	48016	NYK SIN CREW	11,504.48			11,504.48
SS 2717	31-Jul-06	48017	NYK SIN CREW	5,289.96			5,289.96
SS 2718	31-Jul-06	48018	NYK SIN CREW	10,400.00			10,400.00
SS 2719	31-Jul-06	48019	NYK SIN CREW	6,346.08			6,346.08
SS 2720	31-Jul-06	48020	ICMA CREW	10,569.52			10,569.52
SS 2721	31-Jul-06	48021	TMM CREW	2,600.00			2,600.00
SS 2722	27-Jul-06	48022	Dolphin Ship Mgt. Inc.	70,414.50			70,414.50
SS 2726	27-Jul-06	48026	Dolphin Ship Mgt. Inc.	81,956.30			81,956.30
SS 2727	31-Jul-06	48027	PIZZATEK & FOODS CORP.	2,306.22			2,306.22
SS 2728	26-Jul-06	48028	NYK Fil	81,827.35			81,827.35
SS 2729	16-Jul-06	48029	E-PERFORMAX	4,095.49			4,095.49
SS 2731	26-Jul-06	48031	NCT	12,978.25			12,978.25
SS 2732	14-Jul-06	48032	NCT	2,539.62			2,539.62
SS 2733	26-Jul-06	48033	ADTOURS	103,875.82			103,875.82

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2734	26-Jul-06	48034	TLSC	13,420.67			13,420.67
SS 2735	26-Jul-06	48035	TLSC-TWFI	1,884.29			1,884.29
SS 2736	26-Jul-06	48036	TLSC-TLI	6,649.80			6,649.80
SS 2737	26-Jul-06	48037	TLSC	1,553.60			1,553.60
SS 2738	26-Jul-06	48038	TDC	688.76			688.76
SS 2739	14-Jul-06	48039	JRDC	7,494.44			7,494.44
SS 2740	14-Jul-06	48040	INT'L LIMOU SERVICES INC	307.67			307.67
SS 2741	14-Jul-06	48041	CONTONELLI REALTY	3,183.10			3,183.10
SS 2742	14-Jul-06	48042	Apex Phils Equities Corp	4,774.66			4,774.66
SS 2743	26-Jul-06	48043	TRANSM	734.76			734.76
SS 2744	31-Jul-06	48044	Doris Anonuevo	400.00			400.00
SS 2745	14-Jul-06	48045	VISION AIR	831.32			831.32
SS 2746	14-Jul-06	48046	VISION AIR	9,935.61			9,935.61
SS 2747	26-Jul-06	48047	JRD-FILJAPAN	303,347.43			303,347.43
SS 2750	31-Jul-06	48050	Cornejo,Arnulfo	12,213.00			12,213.00
SS 2751	31-Jul-06	48051	Ester Estrada	3,978.87			3,978.87
SS 2752	31-Jul-06	48052	Grace Beriso	456.00	284.70		171.30
SS 2753	31-Jul-06	48053	Yap,Margie	650.00			650.00
SS 2755	31-Jul-06	48055	Joseph Sangdaan	1,733.78			1,733.78
SS 2756	31-Jul-06	48056	Matawara,Rea	824.40	569.40		255.00
SS 2757	31-Jul-06	48057	Ofalsa,Rhodora	884.20	609.70		274.50
SS 2758	31-Jul-06	48058	Manalang,Noel	15,418.35	10,627.50	16.35	4,774.50
SS 2759	31-Jul-06	48059	Quibir,Edgar Jr.	987.00			987.00
SS 2760	31-Jul-06	48060	Prado,Sheryl	1,342.00	806.00		536.00
SS 2761	31-Jul-06	48061	Carlos Noriega	2,330.00	1,423.50		906.50
SS 2762	31-Jul-06	48062	Bisares, Marieta	685.00	426.40		258.60
SS 2763	31-Jul-06	48063	Bernabe, Bernard	2,282.00	1,423.50		858.50
SS 2764	31-Jul-06	48064	Shernan Balilo	7,253.00	4,732.00		2,521.00
SS 2765	31-Jul-06	48065	Fermin,Miriam	933.00	643.50		289.50
SS 2766	31-Jul-06	48066	Fermin,Miriam	829.00	572.00		257.00
SS 2767	31-Jul-06	48067	Anonuevo, Ma. Cecilia	1,876.00	1,138.80		737.20
SS 2768	31-Jul-06	48068	Estrada,Jusmon	456.00	284.70		171.30
SS 2769	31-Jul-06	48069	Gejon, Oliver	912.00			912.00
SS 2770	31-Jul-06	48070	Dennis, Goyena	3,031.22			3,031.22
SS 2772	31-Jul-06	48072	YAS BROKERAGE	6,732.70			6,732.70
SS 2773	31-Jul-06	48073	Yusen Air	602,819.32			602,819.32
SS 2774	31-Jul-06	48074	Yusen Air	285,675.07			285,675.07
SS 2775	31-Jul-06	48075	Yusen Air	3,767.98			3,767.98
SS 2776	31-Jul-06	48076	YAS BROKERAGE	111,413.28			111,413.28
SS 2777	31-Jul-06	48077	Rabanal,Jesusa	1,302.50			1,302.50
SS 2778	31-Jul-06	48078	Rabanal,Jesusa	2,608.50	1,625.00	2.50	981.00
SS 2779	31-Jul-06	48079	Ellen Flores	603.90	416.65		187.25
SS 2780	31-Jul-06	48080	Carpio,Judy Ann	825.40	569.40		256.00
SS 2781	31-Jul-06	48081	Carmela Dadural	1,000.00	569.40		430.60
SS 2783	31-Jul-06	48083	Bonifacio,Alfredo	9,073.10			9,073.10
SS 2784	31-Jul-06	48084	Serrano,Ronaldo	1,292.00	806.00		486.00
SS 2785	31-Jul-06	48085	Ernesto Del Mundo	500.00			500.00
SS 2786	31-Jul-06	48086	Acuna,Grace	825.40	569.40		256.00
SS 2787	31-Jul-06	48087	Acuna,Grace	1,674.60			1,674.60
SS 2788	31-Jul-06	48088	Alegarbez, Roberto	40,219.00	25,057.50		15,161.50
SS 2790	31-Jul-06	48090	Margie Yap	650.00			650.00
SS 2791	31-Jul-06	48091	Salvador	1,200.00			1,200.00
SS 2792	31-Jul-06	48092	Carlo G. Cantanero	5,356.00	3,341.00		2,015.00
SS 2796	31-Jul-06	48096	ADTOURS-MANILA	3,880.76			3,880.76

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2797	31-Jul-06	48097	ADTOURS-MANILA	10,808.16			10,808.16
-	31-Jul-06	48098	ADTOURS-MANILA	94,201.88			94,201.88
SS 2801	31-Jul-06	48101	Segunto,Teodulo	6,743.00			6,743.00
SS 2803	31-Jul-06	48103	Ranada, William	5,542.32		5.32	5,537.00
SS 2804	31-Jul-06	48104	Viesca, Wendy	10,642.68		12.52	10,630.16
SS 2805	31-Jul-06	48105	Panganiban, Arnold	2,111.50			2,111.50
SS 2806	31-Jul-06	48106	Joel Torino	8,279.00			8,279.00
SS 2807	31-Jul-06	48107	De Lara,Santos	60,702.70		58.20	60,644.50
SS 2808	31-Jul-06	48108	Policarpio,Danilo	1,854.76			1,854.76
SS 2809	31-Jul-06	48109	Yap,Dondee	12,035.00			12,035.00
SS 2810	31-Jul-06	48110	Maria Lourdes Cueto	10,804.32			10,804.32
SS 2811	31-Jul-06	48111	Leonita Caparino	10,000.00			10,000.00
SS 2812	31-Jul-06	48112	Francisco Gumban	2,647.00			2,647.00
SS 2813	31-Jul-06	48113	Castillo, Gil	12,410.16		13.16	12,397.00
SS 2814	16-Aug-06	48114	Dionisio,Joel	2,722.00			2,722.00
SS 2815	16-Aug-06	48115	Sace, Maria Begoña	10,000.00		6.41	9,993.59
SS 2816	16-Aug-06	48116	Dugenia, Edwin	8,217.00			8,217.00
SS 2817	16-Aug-06	48117	Enrique, Marquez	51,158.36			51,158.36
SS 2818	16-Aug-06	48118	Suarez,Victorino	456.50			456.50
SS 2819	16-Aug-06	48119	Rowena Ong	5,210.00			5,210.00
SS 2820	16-Aug-06	48120	Tenestrante, Roel	4,556.67			4,556.67
SS 2821	16-Aug-06	48121	Gasacao,reynaldo	10,748.00			10,748.00
SS 2822	16-Aug-06	48122	Enobio,Raul	5,476.75			5,476.75
SS 2823	16-Aug-06	48123	Hisanza, John	150.00			150.00
SS 2824	16-Aug-06	48124	De Guzman, Gladys	13,241.08			13,241.08
SS 2825	22-Aug-06	48125	Cruz,Carmela	2,100.00			2,100.00
SS 2826	22-Aug-06	48126	Soqueña, Rey	15,050.59			15,050.59
SS 2827	22-Aug-06	48127	Peralta,Arnel	506.50			506.50
SS 2828	22-Aug-06	48128	Rene Murga	15,531.21		16.47	15,514.74
SS 2830	31-Aug-06	48130	Rolita A. Valencia	6,244.71		6.09	6,238.62
SS 2831	31-Aug-06	48131	Valencia,Rolita	10,520.59			10,520.59
SS 2832	31-Aug-06	48132	Jimenez,Johnny	2,743.00			2,743.00
SS 2833	31-Aug-06	48133	Sonia Araquil	6,193.94			6,193.94
SS 2834	31-Aug-06	48134	Lagapa, Orlando	4,080.47			4,080.47
SS 2835	31-Aug-06	48135	Efren Diokno	6,127.43			6,127.43
SS 2836	31-Aug-06	48136	Cynthia Diokno	6,127.43			6,127.43
SS 2837	31-Aug-06	48137	Acut, Romeo Jr.	4,164.50			4,164.50
SS 2838	31-Aug-06	48138	Diroy, Mercelito	3,756.93			3,756.93
SS 2839	31-Aug-06	48139	Bolante, Dolores	4,395.12		4.12	4,391.00
SS 2840	31-Aug-06	48140	Arancillo, Ronie	4,235.00			4,235.00
SS 2841	31-Aug-06	48141	Factor, Joey	11,146.50			11,146.50
SS 2842	31-Aug-06	48142	Estipona Edwin	19,247.78			19,247.78
SS 2843	31-Aug-06	48143	Acosta, Juanito	2,729.92			2,729.92
SS 2844	31-Aug-06	48144	Inaldo, Nerwin	1,625.52			1,625.52
SS 2845	31-Aug-06	48145	Laydia, Gerardo	15,578.36		16.52	15,561.84
SS 2846	31-Aug-06	48146	Comoro, Romeo	10,756.55			10,756.55
SS 2847	31-Aug-06	48147	Salabe, Bernardito	41,138.16			41,138.16
SS 2848	31-Aug-06	48148	Rowena Ong	28,711.18			28,711.18
SS 2849	31-Aug-06	48149	Farol, Mary Jhoan	25,000.00		23.41	24,976.59
SS 2850	31-Aug-06	48150	Martin, Ann Michelle	25,000.00			25,000.00
SS 2851	26-Jul-06	48151	Dan C. Florentino	20,148.71			20,148.71
SS 2852	26-Jul-06	48152	Dan C. Florentino	35.36			35.36
SS 2853	26-Jul-06	48153	KMTC	414.00			414.00
SS 2854	26-Jul-06	48154	KMTC	14,904.11			14,904.11

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2855	31-Jul-06	48155	Nestorio Antonio Tiu	3,047.69			3,047.69
SS 2856	26-Jul-06	48156	TAC	2,386.85			2,386.85
SS 2857	26-Jul-06	48157	TAC	15,220.67			15,220.67
SS 2858	26-Jul-06	48158	JRDC	2,387.33			2,387.33
SS 2860	26-Jul-06	48160	TDC	8,755.83			8,755.83
SS 2861	31-Jul-06	48161	DOLPHIN MGMT	4,883.12			4,883.12
SS 2862	25-Jul-06	48162	KYOKKO CREW	13,981.55			13,981.55
SS 2864	31-Jul-06	48164	FETRAN CREW	90,594.73			90,594.73
SS 2865	29-Jul-06	48165	TRANSM CREW	112,358.81			112,358.81
SS 2866	31-Jul-06	48166	NYK NETI	12,158.39			12,158.39
SS 2867	31-Jul-06	48167	KAPALARAN EMPLOYEE	1,166.42			1,166.42
SS 2868	31-Jul-06	48168	LAWIN EMPLOYEE	678.82			678.82
SS 2869	31-Jul-06	48169	DOLPHIN METI	2,347.68			2,347.68
SS 2870	31-Jul-06	48170	Dedoro,Jocelyn	10,257.00			10,257.00
SS 2871	26-Jul-06	48171	MC PENSION DR/CR/ 1018	705.92			705.92
SS 2872	31-Jul-06	48172	Abing,Ely Rey	9,011.83			9,011.83
SS 2873	31-Jul-06	48173	Glendiola Constantino	150.00			150.00
SS 2874	31-Jul-06	48174	MAUNLAD EMPLOYEE	912.79			912.79
SS 2875	31-Jul-06	48175	NEO MARINE EMPLOYEE	3,664.23			3,664.23
SS 2876	31-Jul-06	48176	PROSPERIDAD EMPLOYEE	412.60			412.60
SS 2877	31-Jul-06	48177	Transnational Resources, Inc.	412.60			412.60
SS 2878	31-Jul-06	48178	Cadenza Emp	1,297.36			1,297.36
SS 2879	31-Jul-06	48179	Dynamic Asset	1,145.72			1,145.72
SS 2880	31-Jul-06	48180	EXITO EMPLOYEE	646.53			646.53
SS 2881	31-Jul-06	48181	HARMONY EMPLOYEE	624.16			624.16
SS 2883	26-Jul-06	48183	NLPH (NTVLI & NWT)	35,265.24			35,265.24
SS 2884	26-Jul-06	48184	DR/CR NO. 01007	48,459.79			48,459.79
SS 2885	31-Jul-06	48185	NYKFIL EMPLOYEE	46,461.09			46,461.09
SS 2886	31-Jul-06	48186	Intramuros Properties Inc.	859.07			859.07
SS 2887	31-Jul-06	48187	TCL	12,768.15			12,768.15
SS 2888	26-Jul-06	48188	TDGI	8,286.11			8,286.11
SS 2889	31-Jul-06	48189	Karla P. Delgado	41,492.46			41,492.46
SS 2890	31-Jul-06	48190	Evangelista, Limpa	1,758.88			1,758.88
SS 2891	31-Jul-06	48191	LIMPA EVANGELISTA	5,241.12			5,241.12
SS 2892	31-Jul-06	48192	KEPPEL PHILIPPINES	41.72			41.72
SS 2893	26-Jul-06	48193	MMI EMPLOYEES	9,787.82			9,787.82
SS 2894	26-Jul-06	48194	MMI EMPLOYEES	3,672.76			3,672.76
SS 2898	31-Jul-06	48198	ILAGA, ADORACION	8,000.00	4,988.10		3,011.90
SS 2899	26-Jul-06	48199	HOKOKU	117,329.81			117,329.81
SS 2900	26-Jul-06	48200	EXITO CREW	29,545.48			29,545.48
SS 2901	31-Jul-06	48201	Arenal,Dexter	13,724.00			13,724.00
SS 2902	31-Jul-06	48202	Ruben Manzano	5,200.00			5,200.00
SS 2903	31-Jul-06	48203	Aurelio Oaros	5,194.98		4.98	5,190.00
SS 2904	31-Jul-06	48204	Raquel Lascano	2,792.00			2,792.00
SS 2905	31-Jul-06	48205	Hector Memoria	13,950.00			13,950.00
SS 2906	31-Jul-06	48206	Sales, Jerome	3,541.50			3,541.50
SS 2907	31-Jul-06	48207	Agapito Aplacador	1,224.08			1,224.08
SS 2908	31-Jul-06	48208	Angeles, Marcos	1,371.00			1,371.00
SS 2909	31-Jul-06	48209	Manon-og, Albert Philip	1,181.49		0.99	1,180.50
SS 2910	31-Jul-06	48210	Medina,Ronald Sonny	3,096.00			3,096.00
SS 2913	16-Aug-06	48213	Solitario, Rosalinda	19,131.50			19,131.50
SS 2914	16-Aug-06	48214	Cagang, Jose	10,002.60			10,002.60
SS 2916	16-Aug-06	48216	Cuizon, Ritche	2,064.00			2,064.00
SS 2917	16-Aug-06	48217	Espinocilla, Rommel	1,826.00			1,826.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2918	16-Aug-06	48218	Vitacion, Edmon	4,928.00			4,928.00
SS 2919	16-Aug-06	48219	Ferrer, Domdom	7,695.16		8.16	7,687.00
SS 2920	16-Aug-06	48220	Ronald M. Aragon	200.00			200.00
SS 2921	16-Aug-06	48221	Retales,Ruel	3,618.95			3,618.95
SS 2923	16-Aug-06	48223	Retales,Ruel	1,571.08			1,571.08
SS 2925	16-Aug-06	48225	Harlon, Renato	1,369.19			1,369.19
SS 2926	16-Aug-06	48226	Ruelito Diesta	5,484.00			5,484.00
SS 2929	16-Aug-06	48229	Sandig, Percival	11,264.90			11,264.90
SS 2930	16-Aug-06	48230	Carryl Raoul Amparo	5,393.00			5,393.00
SS 2931	16-Aug-06	48231	Dennis C. Garcia	2,294.20		2.20	2,292.00
SS 2932	16-Aug-06	48232	Dennis C. Garcia	2,602.76		2.76	2,600.00
SS 2933	22-Aug-06	48233	Paulino, Michael	5,191.00		3.55	5,187.45
-	22-Aug-06	48235	Irwin Nedula	5,191.00			5,191.00
SS 2936	22-Aug-06	48236	Magno.Eric	4,113.00			4,113.00
SS 2937	22-Aug-06	48237	Carolino,Melbin	9,731.88			9,731.88
SS 2938	22-Aug-06	48238	Bontilao, Danilo	1,629.00			1,629.00
SS 2939	22-Aug-06	48239	Tinaytina	50.00			50.00
SS-2940	22-Aug-06	48240	Rebello, Jemson	6,040.00			6,040.00
SS 2941	22-Aug-06	48241	Macatangay,Santos	16,735.57			16,735.57
SS 2942	31-Aug-06	48242	Buhain, Glenn	2,063.16			2,063.16
SS 2943	31-Aug-06	48243	Tiburcio, Bella jr.	4,035.50			4,035.50
SS 2944	31-Aug-06	48244	VOLFANGO,EDNA	1,565.66		1.66	1,564.00
SS 2945	31-Aug-06	48245	VOLFANGO,EDNA	1,485.10		1.60	1,483.50
SS 2946	31-Aug-06	48246	Villafranca,Irma	8,593.81		9.11	8,584.70
SS 2947	31-Aug-06	48247	Diaz, Rosario	8,210.94			8,210.94
SS 2948	31-Aug-06	48248	Mallari, Paul	3,698.00			3,698.00
SS 2949	31-Aug-06	48249	Marinette M. Basa	2,742.00			2,742.00
SS 2950	31-Aug-06	48250	Castro, Reynaldo	2,759.85		3.51	2,756.34
SS 2951	26-Jul-06	48251	CASTAWAY CAY	2,292.08			2,292.08
SS 2952	26-Jul-06	48252	PROSPERIDAD CREW	29,947.28			29,947.28
SS 2953	26-Jul-06	48253	KAGITINGAN CREW	7,806.91			7,806.91
SS 2954	26-Jul-06	48254	PAYMENT OF JUNE 2006	33,821.61			33,821.61
SS 2955	26-Jul-06	48255	MATATAG CREW	24,178.67			24,178.67
SS 2956	26-Jul-06	48256	HARMONY CREW	1,944.08			1,944.08
SS 2958	31-Jul-06	48258	TESI	18,815.59			18,815.59
SS 2959	31-Jul-06	48259	TLI	2,421.76			2,421.76
SS 2960	29-Jul-06	48260	Cadenza Marine	74,294.61			74,294.61
SS 2962	29-Jul-06	48262	ALAMAT SHIPPING	50,524.62			50,524.62
SS 2967	31-Jul-06	48267	KMTC	1,415.59			1,415.59
SS 2971	31-Jul-06	48271	Operana, Edgar	5,950.00			5,950.00
SS 2973	31-Jul-06	48273	Operana, Edgar	3,490.00			3,490.00
SS 2976	31-Jul-06	48276	Remigio Talaga	3,382.80			3,382.80
SS 2977	31-Jul-06	48277	IDEAL MARITIME	29,104.61			29,104.61
SS 2978	31-Jul-06	48278	Hilario Escano Jr.	300.00			300.00
SS 2979	16-Aug-06	48279	Raquel Lascano	6,855.00			6,855.00
SS 2980	14-Aug-06	48280	TDGI	795,227.78			795,227.78
SS 2981	14-Aug-06	48281	ASIANA PHILS.	19,430.10			19,430.10
SS 2982	14-Aug-06	48282	ASIANA PHILS.	2,487.98			2,487.98
SS 2983	15-Aug-06	48283	MAUNLAD CREW	17,093.07			17,093.07
-	14-Aug-06	48285	DALEX CREW	25,028.51			25,028.51
SS 2986	18-Aug-06	48286	DOLPHIN-LAWIN	59,656.31			59,656.31
SS 2987	14-Aug-06	48287	NYK-FJSC	5,381.11			5,381.11
SS 2988	14-Aug-06	48288	NYK-FJSC	144,585.70			144,585.70
SS 2989	14-Aug-06	48289	NESC	17,507.06			17,507.06

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Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2990	14-Aug-06	48290	NESC	161,110.75			161,110.75
SS 2991	14-Aug-06	48291	NCT	208,693.32			208,693.32
SS 2992	14-Aug-06	48292	NCT	13,896.49			13,896.49
SS 2993	14-Aug-06	48293	NESC	6,543.84			6,543.84
SS 2994	14-Aug-06	48294	NYKFJSC-MANILA	8,932.36			8,932.36
SS 2995	14-Aug-06	48295	TDGI	24,790.80			24,790.80
SS 2996	14-Aug-06	48296	TDGI	738.57			738.57
SS 2997	14-Aug-06	48297	TDG Asia	6,366.21			6,366.21
SS 2999	14-Aug-06	48299	NYK-FIL SMI	78,829.35			78,829.35
SS 3000	14-Aug-06	48300	TLI	1,246.29			1,246.29
SS 2001	31-Jul-06	48301	Jacob, Antonio	1,361.00			1,361.00
SS 2002	31-Jul-06	48302	Rosauro Robles	2,712.00			2,712.00
SS 2003	31-Jul-06	48303	Rosauro Robles	452.00			452.00
SS 2004	31-Jul-06	48304	Go Adelmo	1,825.00			1,825.00
SS 2005	31-Jul-06	48305	Liza Ugat	625.00			625.00
SS 2006	31-Jul-06	48306	Castor, Gildie	5,400.00			5,400.00
SS 2007	31-Jul-06	48307	Dimaano,Edna	690.00		0.78	689.22
SS 2008	31-Jul-06	48308	Roberto Daniel Solis	1,371.50			1,371.50
SS 2009	31-Jul-06	48309	Lustre, Lester	4,066.00			4,066.00
SS 2010	31-Jul-06	48310	Tizon,Rex	1,626.00			1,626.00
SS 2011	31-Jul-06	48311	Salas, Victor Edwin	5,207.00			5,207.00
SS 2012	31-Jul-06	48312	Panganiban, Leo	1,178.25			1,178.25
SS 2013	31-Jul-06	48313	Breganza, Joseph	9,637.32		9.24	9,628.08
SS 2014	31-Jul-06	48314	Robert Selgas	23,091.52			23,091.52
SS 2015	31-Jul-06	48315	Alvarado,Mary Jo	1,302.50			1,302.50
SS 2016	31-Jul-06	48316	Ibalio,Rujean	8,922.00		8.55	8,913.45
SS 2017	31-Jul-06	48317	Samartino, Gerald	936.00			936.00
SS 2018	31-Jul-06	48318	Napila. Cristina	5,000.00			5,000.00
SS 2019	31-Jul-06	48319	Nardo, Evelyn	3,545.00			3,545.00
SS 2020	16-Aug-06	48320	Cabrillas, Judy	678.00			678.00
SS 2022	16-Aug-06	48322	Bucala,Mary Jane	14,000.00			14,000.00
SS 2023	16-Aug-06	48323	Albacete, Jael	1,231.20			1,231.20
SS 2024	16-Aug-06	48324	Morales,Leonard	4,081.00			4,081.00
SS 2025	16-Aug-06	48325	Corpin, Richard	8,000.00			8,000.00
SS 2026	16-Aug-06	48326	Cabrera, Arturo	1,371.50			1,371.50
SS 2027	16-Aug-06	48327	Elizabeth Javier	1,141.00			1,141.00
SS 2028	16-Aug-06	48328	Elizabeth Javier	1,141.00			1,141.00
SS 2032	16-Aug-06	48332	Cadelina,Rosita	2,349.00		2.51	2,346.49
SS 2033	16-Aug-06	48333	Cadelina,Reynaldo	1,895.43			1,895.43
SS 2034	16-Aug-06	48334	Pascua,Jasmin	5,168.00			5,168.00
SS 2035	16-Aug-06	48335	Tala, George	1,448.44			1,448.44
SS 2036	16-Aug-06	48336	Bermudez, Gerardo	4,500.00			4,500.00
SS 2037	16-Aug-06	48337	Amlos, Marvin	42,523.00			42,523.00
SS 2039	16-Aug-06	48339	Victorio Yrogirog, Jr.	7,504.82			7,504.82
SS 2040	16-Aug-06	48340	Victorio Yrogirog, Jr.	22,014.00			22,014.00
SS 2041	31-Aug-06	48341	Baban, Roberto	2,711.80		2.60	2,709.20
SS 2042	31-Aug-06	48342	Ramirez, Louie	1,238.00			1,238.00
SS 2043	31-Aug-06	48343	Artuz,Percival	2,292.50			2,292.50
SS 2044	31-Aug-06	48344	Roberto Daniel Solis	1,371.50			1,371.50
SS 2045	31-Aug-06	48345	Dela Rosa,Antonio Jr.	1,956.00			1,956.00
SS 2046	31-Aug-06	48346	Villarin, Rene	2,500.00			2,500.00
SS 2047	31-Aug-06	48347	Mabel Seachon	1,361.00			1,361.00
SS 2048	31-Aug-06	48348	BLasino,Procesfer	23,053.20		22.20	23,031.00
SS 2049	31-Aug-06	48349	Morabe, Franklin	17,000.00			17,000.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 2050	31-Aug-06	48350	Ortega, Joy	9,290.00			9,290.00
SS 2051	16-Aug-06	48351	Leyva,Leeberti	2,000.00	1,138.80		861.20
SS 2052	16-Aug-06	48352	Escalante,Anselmo	412.20	284.70		127.50
SS 2053	16-Aug-06	48353	Escalante,Anselmo	1,619.50	1,014.00		605.50
SS 2054	16-Aug-06	48354	Emmanuel Bertolano	4,107.54	2,562.30		1,545.24
SS 2055	16-Aug-06	48355	EMMANUEL BERTOLANO	6,151.26	4,244.50		1,906.76
SS 2056	16-Aug-06	48356	De Jesus, Christopher	912.78	569.40		343.38
SS 2057	16-Aug-06	48357	Florencio Enotorio	12,614.82	6,592.95		6,021.87
SS 2059	16-Aug-06	48359	Rabuya, Nelson	1,382.00			1,382.00
SS 2060	22-Aug-06	48360	Cainta, Romulo	6,547.16	3,395.60		3,151.56
SS 2061	22-Aug-06	48361	De Leon,Janice	8,226.00			8,226.00
SS 2062	22-Aug-06	48362	Abuso,Al Tiu	5,491.95		6.15	5,485.80
SS 2063	16-Aug-06	48363	DECENA YUSEN	14,671.36			14,671.36
SS 2064	16-Aug-06	48364	AMBULO YUSEN	21,530.45			21,530.45
SS 2065	16-Aug-06	48365	TRUCKNET YUSEN	13,712.72			13,712.72
SS 2066	16-Aug-06	48366	NEWTOP YUSEN	21,940.35			21,940.35
SS 2067	16-Aug-06	48367	YAS BROKERAGE	6,086.17			6,086.17
SS 2071	22-Aug-06	48371	Pareja, Josephine Sussana	1,237.78	854.10		383.68
SS 2072	22-Aug-06	48372	Grace Mapalad	1,369.00	854.10		514.90
SS 2073	22-Aug-06	48373	Diesmos, Tessa	1,239.40	855.40		384.00
SS 2074	22-Aug-06	48374	Choy, Louella	913.00	569.40		343.60
SS 2075	31-Aug-06	48375	Divina Pelobello	456.39	284.70		171.69
SS 2077	31-Aug-06	48377	Acuna,Grace	712.20			712.20
SS 2078	31-Aug-06	48378	Gerry Liad	500.00			500.00
SS 2079	31-Aug-06	48379	Del Mundo, Ernesto	500.00			500.00
SS 2080	31-Aug-06	48380	Margie Yap	650.00			650.00
SS 2081	31-Aug-06	48381	Ellen Flores	603.90	416.65		187.25
SS 2083	31-Aug-06	48383	Lopez, Charisse	1,507.80	833.30		674.50
SS 2084	31-Aug-06	48384	Grace Beriso	456.39	284.70		171.69
SS 2085	31-Aug-06	48385	Garcia, Ma. Regina	1,825.56	1,138.80		686.76
SS 2087	31-Aug-06	48387	Zapanta,Roberto	29,826.17			29,826.17
SS 2088	31-Aug-06	48388	Fermin,Miriam	520.72	572.00		(51.28)
SS 2089	31-Aug-06	48389	Fermin,Miriam	652.02	643.50		8.52
SS 2090	31-Aug-06	48390	Abellon,Maria Noelane	3,324.47	4,015.05	6.17	(696.75)
SS 2091	31-Aug-06	48391	Dalumpines,Bonifacio	6,574.83			6,574.83
SS 2092	31-Aug-06	48392	Bernabe, Bernard	2,282.00	1,423.50		858.50
SS 2093	31-Aug-06	48393	Bisares, Marieta	685.00	426.40		258.60
SS 2095	31-Aug-06	48395	Macaspac, Concepcion	809.57	142.35		667.22
SS 2096	31-Aug-06	48396	Pizzatek & Food Corp.	2,466.12			2,466.12
SS 2097	31-Aug-06	48397	Noly Canonoy	5,705.00	3,558.75		2,146.25
SS 2098	31-Aug-06	48398	Dela Cruz, Elenita	200.00			200.00
SS 3101	14-Aug-06	48401	TLI	8,280.06			8,280.06
SS 3103	16-Aug-06	48403	Lao Guico, Ma. Veronica	10,797.20	6,843.20		3,954.00
SS 3104	14-Aug-06	48404	JRD-FILJAPAN	292,235.20			292,235.20
SS 3105	14-Aug-06	48405	ADTOURS	27,344.31			27,344.31
SS 3106	31-Aug-06	48406	ADTOURS	3,684.74			3,684.74
SS 3107	16-Aug-06	48407	Rowena De Leon	1,062.80	569.40		493.40
SS 3108	18-Aug-06	48408	NEO MARINE CREW	42,538.30			42,538.30
SS 3110	24-Aug-06	48410	VROON CREW	111,044.80			111,044.80
SS 3111	25-Aug-06	48411	DISNEY MAGIC	173,800.91			173,800.91
SS 3112	14-Aug-06	48412	DOMINOS-TRANSAM	1,837.88			1,837.88
SS 3113	14-Aug-06	48413	DOMINOS-TRANSAM	1,825.58			1,825.58
SS 3114	14-Aug-06	48414	TFSC	1,825.58			1,825.58
SS 3115	16-Aug-06	48415	Sison,Wilfredo	814.00	507.00	0.78	306.22

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3117	22-Aug-06	48417	Casugbu,Linaflor	14,899.40	10,270.00	15.80	4,613.60
SS 3118	16-Aug-06	48418	Bondoc,Nino Anthony	2,931.15			2,931.15
SS 3119	31-Aug-06	48419	TCL	7,111.15			7,111.15
SS 3120	22-Aug-06	48420	Rectin, Janet	648.10	447.20	28.90	172.00
SS 3121	22-Aug-06	48421	Rectin, Janet	351.90			351.90
SS 3122	16-Aug-06	48422	CASSC	21,764.57			21,764.57
SS 3123	16-Aug-06	48423	CASSC EMPLOYEE	5,722.50			5,722.50
SS 3124	31-Aug-06	48424	TRANS M EMPLOYEE	734.76			734.76
SS 3125	16-Aug-06	48425	TRANS M EMPLOYEE	734.76			734.76
SS 3126	22-Aug-06	48426	Suniga, Domarie	1,421.30	855.40	55.30	510.60
SS 3127	22-Aug-06	48427	Suniga,Domarie	3,791.82			3,791.82
SS 3128	22-Aug-06	48428	Del Ayre,Homer	3,719.20			3,719.20
SS 3129	31-Aug-06	48429	MMI	42,893.76			42,893.76
SS 3130	31-Aug-06	48430	MMI	42,577.39			42,577.39
SS 3131	31-Aug-06	48431	Ilaga, Adoracion	33.83			33.83
SS 3132	31-Aug-06	48432	KMTC	647.94			647.94
SS 3133	31-Aug-06	48433	Cecil Agbanglo	10,000.00			10,000.00
SS 3134	31-Aug-06	48434	Dan C. Florentino	19,359.00			19,359.00
SS 3135	31-Aug-06	48435	Dan C. Florentino	85.69			85.69
SS 3136	31-Aug-06	48436	Soriano,Felix c/o Cristy	3,332.56			3,332.56
SS 3137	31-Aug-06	48437	Dionisio,Marian	10,644.56		11.92	10,632.64
SS 3138	31-Aug-06	48438	Barcebal, Cybille	9,060.00			9,060.00
SS 3139	31-Aug-06	48439	DOLPHIN - MANDARA	3,072.00			3,072.00
SS 3140	25-Aug-06	48440	MANDARA CREW	93,928.12			93,928.12
SS 3141	25-Aug-06	48441	DALEX CREW	19,459.21			19,459.21
SS 3142	25-Aug-06	48442	MAUNLAD CREW	12,868.10			12,868.10
SS 3143	25-Aug-06	48443	CASTAWAY CAY	456.40			456.40
SS 3144	25-Aug-06	48444	CADENZA CREW	73,467.22			73,467.22
SS 3145	25-Aug-06	48445	Alamat Crew	33,798.26			33,798.26
SS 3146	25-Aug-06	48446	DISNEY WONDER	164,364.09			164,364.09
SS 3148	25-Aug-06	48448	DISNEY MAGIC	179,658.65			179,658.65
SS 3149	25-Aug-06	48449	PROSPERIDAD CREW	19,252.26			19,252.26
SS 3150	25-Aug-06	48450	MAUNLAD CREW	24,858.56			24,858.56
SS 3151	22-Aug-06	48451	Bachain,Rubelyn	3,316.00			3,316.00
SS 3152	22-Aug-06	48452	Gerero,Marjohn	3,108.00			3,108.00
SS 3153	22-Aug-06	48453	Cacananta,Mary Jane	2,638.00			2,638.00
SS 3154	22-Aug-06	48454	Cacananta,Mary Jane	2,638.00			2,638.00
SS 3155	22-Aug-06	48455	Piogao, Violeta	14,805.48			14,805.48
SS 3156	22-Aug-06	48456	LLOBRERA,RAYMOND	5,000.00			5,000.00
SS 3157	31-Aug-06	48457	Elvira Ramos	3,677.42		4.12	3,673.30
SS 3158	31-Aug-06	48458	LEILA GONZAGA	1,119.00			1,119.00
SS 3159	31-Aug-06	48459	Jose Marino Labrador	2,475.20			2,475.20
SS 3160	31-Aug-06	48460	San Jose, Bienvenido	15,300.00			15,300.00
SS 3161	31-Aug-06	48461	Asiana Philippines	4,343.58			4,343.58
SS 3163	31-Aug-06	48463	MMI CREW	144,894.49			144,894.49
SS 3164	31-Aug-06	48464	De Leon, Noel	1,000.00			1,000.00
SS 3165	31-Aug-06	48465	TMDC	13,338.82			13,338.82
SS 3166	31-Aug-06	48466	Perinas, Caesper Irvi	962.80			962.80
SS 3167	31-Aug-06	48467	Sevilla, Frits	3,020.00			3,020.00
SS 3168	28-Sep-06	48468	Sonny Safranca	12,376.60			12,376.60
SS 3169	29-Sep-06	48469	MMI EMPLOYEES	24,668.58			24,668.58
SS 3170	30-Sep-06	48470	TMDC	7,164.28			7,164.28
SS 3171	28-Sep-06	48471	Café, Anthony	8,161.00			8,161.00
SS 3172	28-Sep-06	48472	Cornejo, Arnulfo	12,213.00		13.00	12,200.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3201	31-Aug-06	48501	Julie Apilan	5,484.00			5,484.00
SS 3202	31-Aug-06	48502	Valdez, Denise	5,840.80		5.60	5,835.20
SS 3203	31-Aug-06	48503	Reodica, Rowena	7,918.00			7,918.00
SS 3204	31-Aug-06	48504	Magracia, Danny	2,546.00			2,546.00
-	31-Aug-06	48505	Vedad, Bejie	1,630.56			1,630.56
SS 3206	31-Aug-06	48506	Lindo, Lauro	150.00			150.00
SS 3207	31-Aug-06	48507	Quilala, Emilio	2,877.00			2,877.00
SS 3208	31-Aug-06	48508	Quilala Jr. Emilio	2,799.00			2,799.00
-	31-Aug-06	48509	Gofredo, Joan	4,649.75			4,649.75
SS 3210	31-Aug-06	48510	Jubilan, Jonathan	8,161.00			8,161.00
SS 3211	31-Aug-06	48511	Galuan, Genny	1,510.00			1,510.00
SS 3212	31-Aug-06	48512	Majarocon, Glenn	1,303.00			1,303.00
SS 3213	31-Aug-06	48513	Gersava, Anecito	4,086.28		3.96	4,082.32
SS 3214	31-Aug-06	48514	Galagar, Andrew	3,000.00			3,000.00
SS 3215	31-Aug-06	48515	Belleza, Ivan	3,260.13		3.13	3,257.00
SS 3216	31-Aug-06	48516	Corona, Glenda	24,454.94			24,454.94
SS 3217	31-Aug-06	48517	Corona, Glenda	3,912.00			3,912.00
SS 3219	31-Aug-06	48519	Salloman, Jerryben	2,190.30	1,365.00	2.10	823.20
SS 3220	31-Aug-06	48520	Sarmiento, Werner	8,135.80		7.80	8,128.00
SS 3222	28-Sep-06	48522	Salas, Venancio Jr.	15,393.00			15,393.00
SS 3224	31-Aug-06	48524	Catigan, Amado	3,911.24		3.74	3,907.50
SS 3225	31-Aug-06	48525	Cortez, Teody	3,129.00		3.00	3,126.00
SS 3226	28-Sep-06	48526	Suarez, Domingo	2,546.00			2,546.00
SS 3227	28-Sep-06	48527	Jeremy Dollete	2,362.94			2,362.94
SS 3228	28-Sep-06	48528	Fredie Clarin	2,313.00			2,313.00
SS 3229	28-Sep-06	48529	Guingahan, Nonilon	813.00			813.00
SS 3230	28-Sep-06	48530	Bito-on, Oligario Jr.	3,098.97		2.97	3,096.00
SS 3231	28-Sep-06	48531	Digamon, Gilbert	2,280.00			2,280.00
SS 3232	28-Sep-06	48532	Geronga, Jobie	8,628.00			8,628.00
SS 3233	28-Sep-06	48533	Aplacador, Agapito	1,060.00			1,060.00
SS 3234	28-Sep-06	48534	Reales, Loreto	1,032.00			1,032.00
SS 3235	28-Sep-06	48535	Mangadap Jr., Elpidio	2,910.00			2,910.00
SS 3236	28-Sep-06	48536	Arnulfo V. Jusay	1,298.00			1,298.00
SS 3237	28-Sep-06	48537	Nombrado, Herminigildo	15,906.25		15.25	15,891.00
SS 3238	28-Sep-06	48538	Alvin Gudelos	1,302.50			1,302.50
SS 3239	28-Sep-06	48539	Javellonar, Armando	10,456.20	7,215.00		3,241.20
SS 3240	28-Sep-06	48540	Mendez, Fernando	1,099.34		1.05	1,098.29
SS 3241	28-Sep-06	48541	Wilfe C. Aranador	4,759.35		4.70	4,754.65
SS 3242	28-Sep-06	48542	Daguro, Jose Roden	6,061.19			6,061.19
SS 3243	28-Sep-06	48543	Estares, Joseph	2,137.50			2,137.50
SS 3244	28-Sep-06	48544	Garcia, Darwin	8,402.62			8,402.62
SS 3247	28-Sep-06	48547	Luague, Vivencio	5,691.00			5,691.00
SS 3249	28-Sep-06	48549	Dechoson, Nelson	4,795.00			4,795.00
SS 3250	28-Sep-06	48550	Initay, Epifanio	506.00			506.00
SS 3251	31-Aug-06	48551	Sangdaan,Joseph	2,108.00			2,108.00
-	31-Aug-06	48552	Sollesta, Sheen	2,900.00			2,900.00
SS 3253	31-Aug-06	48553	Tanes, Raymund	1,371.30			1,371.30
SS 3254	31-Aug-06	48554	Fabian, Ramon	1,368.00			1,368.00
SS 3255	31-Aug-06	48555	Tan, Charlene Vee	13,618.25		15.25	13,603.00
SS 3256	31-Aug-06	48556	Edna Dimaano	690.00			690.00
SS 3257	31-Aug-06	48557	Zamora, Allan	2,041.00			2,041.00
SS 3258	31-Aug-06	48558	Manliclic, Melvinne	3,668.00			3,668.00
-	31-Aug-06	48559	Navarro,Geraldine	3,696.41			3,696.41
SS 3260	31-Aug-06	48560	Opialda, Rael	12,500.00			12,500.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3261	31-Aug-06	48561	Albacete, Jael	1,231.20			1,231.20
SS 3262	31-Aug-06	48562	Panganiban, Leo	589.25			589.25
SS 3263	31-Aug-06	48563	Letrero, Damian	2,738.40			2,738.40
SS 3264	28-Sep-06	48564	Quijano, Rosalie	4,669.44			4,669.44
SS 3265	28-Sep-06	48565	Redoble, Rex	5,000.00			5,000.00
SS 3266	28-Sep-06	48566	Joe Marie De la Serna	2,282.00			2,282.00
SS 3267	28-Sep-06	48567	Villagonzalo, Mary Jane	695.87			695.87
SS 3268	28-Sep-06	48568	Cabrillas, Judy	1,500.00			1,500.00
SS 3269	28-Sep-06	48569	Ramil Lobitos	1,400.00			1,400.00
SS 3270	28-Sep-06	48570	Liza Ugat	310.20			310.20
SS 3271	28-Sep-06	48571	Dennis Goyena	12,150.00			12,150.00
SS 3272	28-Sep-06	48572	Bautista, Filipino	2,439.00			2,439.00
SS 3273	28-Sep-06	48573	Salvador, Johanesh	3,739.00			3,739.00
SS 3274	28-Sep-06	48574	Go, Adelmo	913.00			913.00
SS 3275	28-Sep-06	48575	Mangubat, Juluis	977.00			977.00
SS 3276	28-Sep-06	48576	Gejon, Oliver	2,000.00			2,000.00
SS 3277	28-Sep-06	48577	Dennis, Martiquilla	24,615.00			24,615.00
SS 3278	28-Sep-06	48578	Tizon, Rex	1,626.00			1,626.00
SS 3279	28-Sep-06	48579	Jacob, Grace	1,361.00			1,361.00
SS 3280	28-Sep-06	48580	Jacob, Amparo	1,361.00			1,361.00
SS 3281	28-Sep-06	48581	Roberto Daniel Solis	2,742.54			2,742.54
SS 3282	28-Sep-06	48582	Genova, Renato	11,030.00			11,030.00
SS 3283	28-Sep-06	48583	Remigio Talaga	791.40			791.40
SS 3284	28-Sep-06	48584	Africa, Rosalia	5,210.00			5,210.00
SS 3285	30-Sep-06	48585	Sangdaan, Joseph	1,800.00			1,800.00
SS 3286	30-Sep-06	48586	Joe Marie De la Serna	2,282.00			2,282.00
SS 3287	30-Sep-06	48587	Quilala Jr. Emilio	933.00			933.00
SS 3288	30-Sep-06	48588	Quilala, Emilio	959.00			959.00
SS 3289	30-Sep-06	48589	Sanchez, Raul	13,713.00			13,713.00
SS 3290	30-Sep-06	48590	Mariano, Rodel	2,750.00			2,750.00
SS 3291	30-Sep-06	48591	Samartino, Gerald	938.00			938.00
SS 3292	30-Sep-06	48592	Dimaano, Edna	690.00			690.00
SS 3293	30-Sep-06	48593	Azarcon, Evangeline	7,489.89			7,489.89
SS 3294	30-Sep-06	48594	Cadelina, Reynaldo	1,732.82			1,732.82
SS 3295	30-Sep-06	48595	Cadelina, Rosita	2,827.10			2,827.10
SS 3296	30-Sep-06	48596	Ramirez, Louie	1,238.00			1,238.00
SS 3297	30-Sep-06	48597	Panganiban, Leo	1,178.25			1,178.25
SS 3298	30-Sep-06	48598	Villarin, Rene	1,250.00			1,250.00
SS 3302	31-Aug-06	48602	Dacanay,Maria Jeanette	53,530.92		51.32	53,479.60
SS 3303	31-Aug-06	48603	Ramos, Wilson	23,980.11			23,980.11
SS 3304	31-Aug-06	48604	Melvin B. Maceda	4,000.00			4,000.00
SS 3305	31-Aug-06	48605	Guiang, Clarinda	15,114.50		14.50	15,100.00
SS 3306	31-Aug-06	48606	Enrique P. Marquez	20,000.00			20,000.00
SS 3307	31-Aug-06	48607	Aldovino,Jeanette	1,371.27			1,371.27
SS 3308	31-Aug-06	48608	Enrique, Marquez	31,208.18			31,208.18
SS 3309	31-Aug-06	48609	Geromiano, Rhollie	8,767.16			8,767.16
SS 3310	31-Aug-06	48610	Salinas, Dexter	3,320.00			3,320.00
SS 3311	31-Aug-06	48611	Bruan,Randy	4,563.95			4,563.95
SS 3312	28-Sep-06	48612	Austria, Edna	412.59			412.59
SS 3313	28-Sep-06	48613	Bayonon, Rechelle	3,500.00			3,500.00
SS 3314	28-Sep-06	48614	Marlou Acasio	1,521.27			1,521.27
SS 3315	28-Sep-06	48615	Castel, Vicentito	25,006.89			25,006.89
SS 3316	28-Sep-06	48616	Mislang, Sixto Jr.	8,329.64			8,329.64
SS 3317	28-Sep-06	48617	Joel Jimenez	5,000.00			5,000.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3318	28-Sep-06	48618	Sace, Maria Begona	10,000.00		64.13	9,935.87
SS 3319	28-Sep-06	48619	Arsulo, Robert	7,736.76			7,736.76
SS 3321	28-Sep-06	48621	Sumalpong, Paquito	19,133.61		29.61	19,104.00
SS 3322	28-Sep-06	48622	Jobelyn Riosa	17,065.84			17,065.84
SS 3323	28-Sep-06	48623	Riosa, Jobelyn	16,327.52			16,327.52
SS 3324	28-Sep-06	48624	Jayson David	3,506.86			3,506.86
SS 3325	28-Sep-06	48625	Joel Jimenez	1,148.34			1,148.34
SS 3326	28-Sep-06	48626	Cajilog, Helen Monica	9,994.00			9,994.00
SS 3327	28-Sep-06	48627	Bales, Gaylord	2,792.54			2,792.54
SS 3328	28-Sep-06	48628	Del Mar, Manuel Jr.	6,004.02			6,004.02
SS 3329	28-Sep-06	48629	Sanguir, Gerardo	3,688.87			3,688.87
SS 3330	28-Sep-06	48630	Carlos Yu	200.00			200.00
SS 3331	28-Sep-06	48631	Cadavos, Rodolfo	12,430.00			12,430.00
SS 3332	28-Sep-06	48632	Cadavos, Rodolfo	2,000.00			2,000.00
SS 3333	28-Sep-06	48633	Yong, Camilo	2,678.00			2,678.00
SS 3334	28-Sep-06	48634	Joner Nino	2,792.54			2,792.54
SS 3335	28-Sep-06	48635	Gubaton, Miguel Jr.	26,890.00			26,890.00
SS 3336	28-Sep-06	48636	Gubaton, Miguel Jr.	36,460.55		38.55	36,422.00
SS 3337	29-Sep-06	48637	Tortosa, Christopher	3,020.00			3,020.00
SS 3338	29-Sep-06	48638	Pepito, Friend	1,511.45		1.45	1,510.00
SS 3339	29-Sep-06	48639	Andrada, Rebecca	16,006.25		15.25	15,991.00
SS 3340	29-Sep-06	48640	Cruz, Cherryl	16,006.25		15.25	15,991.00
SS 3341	29-Sep-06	48641	Valencia, Rolita	18,500.00			18,500.00
SS 3342	29-Sep-06	48642	De Guzman, Gladys	17,259.00			17,259.00
SS 3343	29-Sep-06	48643	Andres, Carmelita	15,000.00			15,000.00
SS 3344	29-Sep-06	48644	Manansala, Joseph	10,380.00			10,380.00
SS 3345	29-Sep-06	48645	Suriben, Maria Louwella	10,000.00			10,000.00
SS 3346	28-Sep-06	48646	Alquezor, Maria Suzanne	5,000.00		3.76	4,996.24
SS 3347	28-Sep-06	48647	Quiambao, Katherine Liz	5,000.00			5,000.00
SS 3348	28-Sep-06	48648	Bolante, Dolores	4,295.12		4.12	4,291.00
SS 3351	25-Aug-06	48651	MATATAG CREW	19,147.75			19,147.75
SS 3352	25-Aug-06	48652	KAGITINGAN CREW	14,353.83			14,353.83
SS 3353	28-Aug-06	48653	LAWIN CREW	55,354.61			55,354.61
SS 3354	28-Aug-06	48654	EXITO CREW	29,220.07			29,220.07
SS 3355	28-Aug-06	48655	IDEAL CREW	20,850.62			20,850.62
SS 3356	28-Aug-06	48656	HARMONY CREW	1,944.08			1,944.08
SS 3358	28-Aug-06	48658	VROON CREW	124,459.86			124,459.86
SS 3359	28-Aug-06	48659	KYOKKO CREW	14,131.54			14,131.54
SS 3360	28-Aug-06	48660	HOKOKU-DOLPHIN	201,472.83			201,472.83
SS 3361	28-Aug-06	48661	TMM CREW	109,401.41			109,401.41
SS 3362	28-Aug-06	48662	FETRAN CREW	109,781.20			109,781.20
SS 3363	28-Aug-06	48663	TDGI	5,391.68			5,391.68
SS 3364	28-Aug-06	48664	TESI	16,407.29			16,407.29
SS 3365	28-Aug-06	48665	TCL	35,809.93			35,809.93
SS 3366	28-Aug-06	48666	TCL	9,549.32			9,549.32
SS 3368	31-Aug-06	48668	American Express	7,835.20			7,835.20
SS 3369	31-Aug-06	48669	HARMONY EMPLOYEE	624.16			624.16
SS 3371	31-Aug-06	48671	Kapalaran Crew	1,166.42			1,166.42
SS 3372	31-Aug-06	48672	PROSPERIDAD EMPLOYEE	412.60			412.60
SS 3374	31-Aug-06	48674	NEO MARINE EMPLOYEE	3,714.23			3,714.23
SS 3375	31-Aug-06	48675	EXITO EMPLOYEE	646.53			646.53
SS 3376	31-Aug-06	48676	Cadenza Emp	1,297.36			1,297.36
SS 3377	31-Aug-06	48677	LAWIN EMPLOYEE	678.82			678.82
SS 3378	31-Aug-06	48678	DOLPHIN MGMT	29,164.14			29,164.14

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3379	31-Aug-06	48679	DOLPHIN MGMT	11,275.79			11,275.79
SS 3380	31-Aug-06	48680	TLI	51,981.48			51,981.48
SS 3381	31-Aug-06	48681	TLI	7,215.22			7,215.22
SS 3382	31-Aug-06	48682	TLI	6,216.01			6,216.01
SS 3383	31-Aug-06	48683	TLSC	2,048.20			2,048.20
SS 3386	31-Aug-06	48686	TLSC-TLI	3,918.05			3,918.05
SS 3388	31-Aug-06	48688	Operana, Edgar	5,950.00	3,412.50		2,537.50
SS 3389	31-Aug-06	48689	Edgar Operana	3,490.00			3,490.00
SS 3390	31-Aug-06	48690	Transnational Logistics Sol. C	8,563.03			8,563.03
SS 3391	31-Aug-06	48691	NCT	11,848.25			11,848.25
SS 3392	31-Aug-06	48692	NYKFJSC-MANILA	14,530.68			14,530.68
SS 3393	31-Aug-06	48693	NYK-FILJAPAN	78,829.85			78,829.85
SS 3394	31-Aug-06	48694	NYK-FILJAPAN	80,402.66			80,402.66
SS 3395	31-Aug-06	48695	NYK FJSC 8/06	15,788.78			15,788.78
SS 3396	31-Aug-06	48696	NESC	35,290.73			35,290.73
SS 3397	31-Aug-06	48697	NESC	6,292.40			6,292.40
SS 3899	28-Sep-06	48699	Sison,Wilfredo	814.00	507.00	0.78	306.22
SS 3400	29-Sep-06	48700	JRD	288,346.21			288,346.21
SS 3401	31-Aug-06	48701	Noel Manalang	19,491.81	13,435.50	20.67	6,035.64
SS 3402	31-Aug-06	48702	ESCARAN, WILFREDO	1,361.00	484.90		876.10
SS 3403	31-Aug-06	48703	Villeno, Elena	912.78	569.40		343.38
SS 3404	31-Aug-06	48704	Carpio,Judy Ann	825.40	569.40		256.00
SS 3405	31-Aug-06	48705	Arnulfo Bayot Jr.	1,026.00			1,026.00
SS 3406	31-Aug-06	48706	Estrada, Jusmon	456.39	284.70		171.69
SS 3407	31-Aug-06	48707	Escalante,Anselmo	412.20	284.70		127.50
SS 3408	31-Aug-06	48708	Escalante,Anselmo	1,619.52	1,014.00		605.52
SS 3409	31-Aug-06	48709	YUSEN STAFF	5,727.54			5,727.54
SS 3410	31-Aug-06	48710	YAS BROKERAGE	10,039.35			10,039.35
SS 3411	31-Aug-06	48711	DECENA YUSEN	14,671.36			14,671.36
SS 3412	31-Aug-06	48712	NEWTOP YUSEN	21,940.35			21,940.35
SS 3413	31-Aug-06	48713	TRUCKNET YUSEN	13,712.72			13,712.72
SS 3414	31-Aug-06	48714	AMBULO YUSEN	21,530.45			21,530.45
SS 3415	31-Aug-06	48715	Matawara,Rea	825.18	569.40		255.78
SS 3416	31-Aug-06	48716	Yap, Margie	650.00			650.00
SS 3417	31-Aug-06	48717	Carimpong, Cynthia	4,662.90	3,217.50		1,445.40
SS 3418	31-Aug-06	48718	Serrano,Ronaldo	1,292.00	806.00		486.00
SS 3419	31-Aug-06	48719	Ofalsa, Rhodora	883.59	609.70		273.89
SS 3420	31-Aug-06	48720	Liad, Gerry	500.00			500.00
SS 3421	31-Aug-06	48721	Pareja, Josephine Sussana	1,237.78	854.10		383.68
SS 3422	31-Aug-06	48722	Del Mundo, Ernesto	500.00			500.00
SS 3423	31-Aug-06	48723	Rabanal,Jesusa	3,912.75	2,437.50	3.75	1,471.50
SS 3424	31-Aug-06	48724	Brucelo, Mylene	3,771.13	1,992.90		1,778.23
SS 3425	31-Aug-06	48725	Jane Figueras	6,014.40			6,014.40
SS 3426	31-Aug-06	48726	Gubaton, Miguel Jr.	13,027.08			13,027.08
SS 3427	31-Aug-06	48727	Gubaton,Miguel Jr.	13,013.40		13.80	12,999.60
SS 3428	28-Sep-06	48728	Esteban,Marcelo	1,470.00	1,014.00		456.00
SS 3429	28-Sep-06	48729	Cayabyab, Bernardita	1,096.18	683.80		412.38
SS 3430	28-Sep-06	48730	Myleen Salvador	994.27	778.05		216.22
SS 3432	28-Sep-06	48732	Pono, Ritche	4,915.44			4,915.44
SS 3433	28-Sep-06	48733	Dinglasan, Lea Carmen	4,186.92	2,886.00	4.44	1,296.48
SS 3434	28-Sep-06	48734	Florencio Enotorio	3,170.00	1,883.70		1,286.30
SS 3436	28-Sep-06	48736	Dela Victoria, Nicolas	60,268.45			60,268.45
SS 3437	29-Sep-06	48737	Sobremonte, Emilio	31,449.60			31,449.60
SS 3438	29-Sep-06	48738	Parafina, Joel	44,928.00			44,928.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3439	29-Sep-06	48739	Parafina, Joel	1,321.70			1,321.70
SS 3440	28-Sep-06	48740	Divina Pelobello	456.39	284.70		171.69
SS 3442	28-Sep-06	48742	Napila, Cristina	5,000.00			5,000.00
SS 3443	28-Sep-06	48743	Cayco, Nestor	8,667.67			8,667.67
SS 3444	28-Sep-06	48744	Rea Matawaran	3,183.10			3,183.10
SS 3445	28-Sep-06	48745	Mangabat, Mark Bryan	1,000.00			1,000.00
SS 3447	30-Sep-06	48747	Talamor, Ronnie	29,392.62			29,392.62
SS 3450	28-Sep-06	48750	Grace Beriso	456.39	284.70		171.69
SS 3451	13-Sep-09	48751	VISION AIR	825.19			825.19
SS 3452	29-Sep-06	48752	ASIANA PHILS.	4,343.58			4,343.58
SS 3453	29-Sep-06	48753	ASIANA PHILS.	4,343.58			4,343.58
SS 3454	28-Sep-06	48754	Benedicto Salvador	25,000.00			25,000.00
SS 3455	29-Sep-06	48755	Antonelli Realty Holdings	3,186.15			3,186.15
SS 3456	29-Sep-06	48756	Antonelli Realty Holdings	796.54			796.54
SS 3457	28-Sep-06	48757	Del Ayre, Homer	3,719.20			3,719.20
SS 3458	28-Sep-06	48758	Dan C. Florentino	19,152.31			19,152.31
SS 3459	28-Sep-06	48759	Dan C. Florentino	33.61			33.61
SS 3461	30-Sep-06	48761	Transnational Logistics Sol. C	10,866.28			10,866.28
SS 3462	30-Sep-06	48762	Transnational Logistics Sol. C	8,563.03			8,563.03
SS 3463	30-Sep-06	48763	FIT MANILA	1,553.60			1,553.60
SS 3464	28-Sep-06	48764	Lao Guico, Ma. Veronica	10,797.20			10,797.20
SS 3465	28-Sep-06	48765	Sobremonte, Rogelio	6,198.50			6,198.50
SS 3466	28-Sep-06	48766	Sobremonte, Rogelio	1,239.70			1,239.70
SS 3467	29-Sep-06	48767	Lao, Ma. Veronica	50.00			50.00
SS 3470	29-Sep-06	48770	VROON CREW	76,271.92			76,271.92
SS 3471	30-Sep-06	48771	MANDARA CREW	1,078.00			1,078.00
SS 3472	30-Sep-06	48772	PROSPERIDAD CREW	13,625.03			13,625.03
SS 3473	29-Sep-06	48773	DOLPHIN MGMT	5,798.43			5,798.43
SS 3474	30-Sep-06	48774	TESI	15,341.06			15,341.06
SS 3475	30-Sep-06	48775	TDC	714.38			714.38
SS 3476	30-Sep-06	48776	TDGI	9,097.43			9,097.43
SS 3477	30-Sep-06	48777	TDGI	1,293.93			1,293.93
SS 3478	30-Sep-06	48778	DOMINOS-TRANSAM	1,825.60			1,825.60
SS 3479	30-Sep-06	48779	CADENZA CREW	127,099.11			127,099.11
SS 3480	30-Sep-06	48780	HARMONY CREW	11,309.18			11,309.18
SS 3481	30-Sep-06	48781	TDC	1,042.00			1,042.00
SS 3482	30-Sep-06	48782	TDC	591.18			591.18
SS 3483	30-Sep-06	48783	CASSC EMPLOYEE	4,759.70			4,759.70
SS 3484	30-Sep-06	48784	CASSC EMPLOYEE	4,759.70			4,759.70
SS 3485	30-Sep-06	48785	CASSC EMPLOYEE	7,843.60			7,843.60
SS 3486	30-Sep-06	48786	Dynamic Asset	1,145.72			1,145.72
SS 3487	30-Sep-06	48787	DOLPHIN METI	2,347.69			2,347.69
SS 3488	30-Sep-06	48788	Transnational Resources, Inc.	412.60			412.60
SS 3489	30-Sep-06	48789	NEO MARINE CREW	48,912.36			48,912.36
SS 3490	30-Sep-06	48790	MAUNLAD EMPLOYEE	912.79			912.79
SS 3491	30-Sep-06	48791	EXITO CREW	33,853.08			33,853.08
SS 3492	30-Sep-06	48792	KAGITINGAN CREW	12,335.95			12,335.95
SS 3493	30-Sep-06	48793	MAUNLAD CREW	32,502.24			32,502.24
SS 3494	30-Sep-06	48794	MATATAG CREW	19,147.75			19,147.75
SS 3496	30-Sep-06	48796	LAWIN CREW	17,698.56			17,698.56
SS 3497	30-Sep-06	48797	TCL	7,511.24			7,511.24
-	30-Sep-06	48798	TCL	8,364.46			8,364.46
SS 3499	30-Sep-06	48799	EXITO EMPLOYEE	646.53			646.53
SS 3500	30-Sep-06	48800	LAWIN EMPLOYEE	678.82			678.82

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3501	28-Sep-06	48801	Bondoc, Nino Anthony	2,931.15	1,828.45		1,102.70
SS 3502	28-Sep-06	48802	Evangelista, Limpa	5,189.25		5.10	5,184.15
SS 3503	28-Sep-06	48803	Evangelista, Limpa	1,810.75			1,810.75
SS 3504	28-Sep-06	48804	Marina Mercado	7,488.40			7,488.40
SS 3507	28-Sep-06	48807	Gerry M. De Guzman	29,752.16			29,752.16
SS 3508	28-Sep-06	48808	Gerry M. De Guzman	98,936.00			98,936.00
SS 3509	28-Sep-06	48809	Mercado, Marina	4,098.75		4.35	4,094.40
SS 3510	29-Sep-06	48810	MMS Crew	6,369.19			6,369.19
SS 3511	13-Sep-06	48811	VISION AIR	825.19			825.19
SS 3515	29-Sep-06	48815	DOLPHIN MGMT	381.95			381.95
SS 3516	29-Sep-06	48816	KYOKKO CREW	25,669.13			25,669.13
SS 3517	29-Sep-06	48817	HOKOKU-DOLPHIN	201,265.35			201,265.35
SS 3518	29-Sep-06	48818	TRANSM CREW	98,332.34			98,332.34
SS 3519	29-Sep-06	48819	FETRAN CREW	94,359.58			94,359.58
SS 3520	29-Sep-06	48820	FETRAN CREW	2,670.68			2,670.68
SS 3521	29-Sep-06	48821	Roger Fagcangan	7,540.58			7,540.58
SS 3522	29-Sep-06	48822	Danilo Tesoro	2,875.95			2,875.95
SS 3523	29-Sep-06	48823	CS PLDT	11,190.38			11,190.38
SS 3524	29-Sep-06	48824	Reynaldo Sanchez	5,340.83			5,340.83
SS 3525	29-Sep-06	48825	NYK-Phoenix	10,500.00			10,500.00
SS 3526	29-Sep-06	48826	Roger Fagcangan	7,353.86			7,353.86
SS 3527	29-Sep-06	48827	Alfredo Cruz	6,179.33			6,179.33
SS 3528	29-Sep-06	48828	Arnold Pagdilao	5,203.46			5,203.46
SS 3530	29-Sep-06	48830	Jose Bajarin	14,121.98			14,121.98
SS 3531	29-Sep-06	48831	Danilo Tesoro	2,560.00			2,560.00
SS 3532	29-Sep-06	48832	Reynaldo Sanchez	5,208.58			5,208.58
SS 3533	29-Sep-06	48833	Tomas Malabanan	15,585.79			15,585.79
SS 3534	29-Sep-06	48834	DISNEY WONDER	3,197.25			3,197.25
SS 3535	29-Sep-06	48835	E. Foronda	1,066.80			1,066.80
SS 3536	29-Sep-06	48836	Domingo Virtusio	16,002.00			16,002.00
SS 3537	29-Sep-06	48837	Arnel Maigue	10,681.65			10,681.65
SS 3538	29-Sep-06	48838	Crisanto Lumabi	10,671.15			10,671.15
SS 3539	29-Sep-06	48839	Crispin Torevillas	2,604.54			2,604.54
SS 3540	29-Sep-06	48840	Aurelio Flores	5,203.46			5,203.46
SS 3541	29-Sep-06	48841	E. Foronda	1,040.38			1,040.38
SS 3542	29-Sep-06	48842	Arnel Maigue	10,417.15			10,417.15
SS 3543	13-Sep-06	48843	VISION AIR	2,640.40			2,640.40
SS 3544	29-Sep-06	48844	NEO MARINE CREW	43,603.88			43,603.88
SS 3545	29-Sep-06	48845	Crisanto Lumabi	10,406.91			10,406.91
SS 3546	30-Sep-06	48846	TLSC-TLI	3,918.05			3,918.05
SS 3547	29-Sep-06	48847	NLPH (NTVLI & NWT)	36,355.59			36,355.59
SS 3548	29-Sep-06	48848	NTVLI-NYK LOGISTICS	33,171.97			33,171.97
SS 3550	13-Sep-06	48850	VISION AIR	647.95			647.95
SS 3552	28-Sep-06	48852	Choy, Louella	913.00			913.00
SS 3553	28-Sep-06	48853	Gamulo, Josefina	8,014.90			8,014.90
SS 3554	28-Sep-06	48854	Lacandalo,Pilardo	29,296.00			29,296.00
SS 3555	29-Sep-06	48855	ADTOURS-MANILA	51,439.56			51,439.56
SS 3556	28-Sep-06	48856	Mata, Mirasol	2,127.70	1,184.95		942.75
SS 3557	28-Sep-06	48857	Ellen Flores	603.90	416.65		187.25
SS 3558	28-Sep-06	48858	Bisares, Marieta	685.00	426.40		258.60
SS 3559	28-Sep-06	48859	Ligutom,Ma. Carr	6,522.16	3,471.00	5.34	3,045.82
SS 3560	28-Sep-06	48860	Fermin, Miriam	829.00	572.00		257.00
SS 3562	30-Sep-06	48862	YAS BROKERAGE	6,086.17			6,086.17
SS 3563	30-Sep-06	48863	YUSEN OFFICER	10,633.13			10,633.13

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3564	30-Sep-06	48864	YUSEN OFFICER	51,853.87			51,853.87
SS 3565	30-Sep-06	48865	YUSEN STAFF	660.32			660.32
SS 3566	28-Sep-06	48866	Del Mundo, Ernesto	500.00			500.00
SS 3567	28-Sep-06	48867	Diesmos,Tessa	50.00			50.00
SS 3568	28-Sep-06	48868	Leyva,Leeberti	2,500.00	1,708.20		791.80
SS 3569	29-Sep-06	48869	Mendoza, Reginald	2,475.57	1,708.20		767.37
SS 3570	30-Sep-06	48870	CARPIO, JUDY ANN	825.40	569.40		256.00
SS 3571	30-Sep-06	48871	GENOVA, RENATO	1,521.57	855.40		666.17
SS 3572	28-Sep-06	48872	Diesmos, Tessa	1,239.40	855.40		384.00
SS 3573	28-Sep-06	48873	Frederick Navales	43,236.55	29,802.50	45.85	13,388.20
SS 3574	30-Sep-06	48874	Margie Yap	650.00			650.00
SS 3575	30-Sep-06	48875	Serrano,Ronaldo	1,342.00	806.00		536.00
SS 3576	30-Sep-06	48876	Pareja, Josephine Sussana	1,237.78	854.10		383.68
SS 3579	30-Sep-06	48879	Del Mundo,Ernesto	500.00			500.00
SS 3580	30-Sep-06	48880	Liad, Gerry	500.00			500.00
SS 3581	30-Sep-06	48881	Acuna, Grace	825.40	569.40		256.00
SS 3582	30-Sep-06	48882	Bustamante, Lorena	562.20	284.70		277.50
SS 3601	28-Sep-06	48901	Fenis,Loreto	3,534.00			3,534.00
SS 3602	28-Sep-06	48902	Fenis, Loreto	8,817.00			8,817.00
SS 3603	28-Sep-06	48903	Jerome, Palada	1,371.00			1,371.00
SS 3604	28-Sep-06	48904	De la Rosa, Vincent Paul	3,948.20			3,948.20
SS 3606	28-Sep-06	48906	Escañan, Freddie	3,020.00			3,020.00
SS 3608	28-Sep-06	48908	Abalajon, Alfredo	30,130.32		29.93	30,100.39
SS 3609	29-Sep-06	48909	Aranjumez, Celso	17,926.24			17,926.24
SS 3610	28-Sep-06	48910	David, Roger	7,533.64			7,533.64
SS 3611	28-Sep-06	48911	Albiol, Amadeo	3,236.00			3,236.00
SS 3612	28-Sep-06	48912	Tan, Noel	2,606.00			2,606.00
SS 3615	28-Sep-06	48915	Molinos, Roger	38,474.40		40.80	38,433.60
SS 3617	29-Sep-06	48917	Remaneses, Richard	13,824.00			13,824.00
SS 3618	30-Sep-06	48918	TMDC	2,642.70			2,642.70
SS 3619	30-Sep-06	48919	TMDC	14,385.06			14,385.06
SS 3620	29-Sep-06	48920	Robillos, Cid	6,725.76			6,725.76
SS 3621	29-Sep-06	48921	Angue, Francis	3,909.00			3,909.00
SS 3651	30-Sep-06	48951	Cadenza Emp	1,297.36			1,297.36
SS 3652	30-Sep-06	48952	DOLPHIN MGMT	3,031.82			3,031.82
SS 3653	30-Sep-06	48953	CASTAWAY CAY	456.40			456.40
SS 3654	30-Sep-06	48954	DOLPHIN METI	2,347.69			2,347.69
SS 3655	30-Sep-06	48955	NEO MARINE EMPLOYEE	2,424.56			2,424.56
SS 3656	30-Sep-06	48956	Transnational Resources, Inc.	412.60			412.60
SS 3657	30-Sep-06	48957	PROSPERIDAD EMPLOYEE	412.60			412.60
SS 3658	30-Sep-06	48958	KAPALARAN EMPLOYEE	1,166.42			1,166.42
SS 3659	30-Sep-06	48959	MAUNLAD EMPLOYEE	912.79			912.79
SS 3660	30-Sep-06	48960	IDEAL CREW	21,834.11			21,834.11
SS 3661	28-Sep-06	48961	Operana, Edgar	5,950.25		5.25	5,945.00
SS 3662	28-Sep-06	48962	Operana, Edgar	3,489.75			3,489.75
SS 3663	30-Sep-06	48963	MANDARA CREW	103,517.12			103,517.12
SS 3664	29-Sep-06	48964	NLPH (NTVLI & NWT)	18,167.72			18,167.72
SS 3665	30-Sep-06	48965	Intramuros Properties, Inc.	17,616.90			17,616.90
SS 3666	30-Sep-06	48966	NYK NETI	4,873.47			4,873.47
SS 3667	30-Sep-06	48967	NYKFIL EMPLOYEE	4,774.65			4,774.65
SS 3668	30-Sep-06	48968	NYKFIL EMPLOYEE	1,427.43			1,427.43
SS 3669	30-Sep-06	48969	NYKFIL EMPLOYEE	65,139.09			65,139.09
SS 3670	30-Sep-06	48970	NYK NETI	38,174.45			38,174.45
SS 3671	29-Sep-06	48971	Reyes, Gerom	6,699.27			6,699.27

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
			Subtotal – Third Quarter	***₱ 14,323,725.35***	***₱ 294,039.15***	***₱ 977.87***	***₱ 14,028,708.33***
S 2795	29-Dec-06	48095	ADTOURS-MANILA	₱ 24,024.55			₱ 24,024.55
SS 2068	29-Nov-06	48368	YAS BROKERAGE	6,086.17			6,086.17
SS 3173	24-Oct-06	48473	MMS Crew	6,389.20			6,389.20
SS 3175	24-Oct-06	48475	MMI EMPLOYEES	42,577.39			42,577.39
SS 3176	24-Oct-06	48476	MMI EMPLOYEES	7,759.35			7,759.35
SS 3177	20-Oct-06	48477	Guirre, Allan	43,256.44			43,256.44
SS 3179	25-Oct-06	48479	TMDC	2,642.70			2,642.70
SS 3180	25-Oct-06	48480	TMDC	10,852.12			10,852.12
SS 3181	20-Oct-06	48481	Gamba, Renerio	3,671.52		₱ 3.52	3,668.00
SS 3182	20-Oct-06	48482	Plantinos, Edgar	93,173.70			93,173.70
SS 3183	24-Oct-06	48483	MMI EMPLOYEES	7,759.35			7,759.35
SS 3184	24-Oct-06	48484	MMI EMPLOYEES	42,877.39			42,877.39
SS 3185	20-Oct-06	48485	Romina Arriaga	3,192.00			3,192.00
SS 3186	20-Oct-06	48486	Romina Arriaga	2,796.00			2,796.00
SS 3187	30-Oct-06	48487	MMI Crew	14,970.00			14,970.00
SS 3189	24-Oct-06	48489	MMI Crew	157,751.86			157,751.86
SS 3190	24-Oct-06	48490	MMI Crew	146,783.84			146,783.84
SS 3191	28-Nov-06	48491	Portes, Wilbert Ira	2,674.60		2.60	2,672.00
SS 3192	29-Nov-06	48492	Sandig, Percival	2,119.50			2,119.50
SS 3193	29-Nov-06	48493	Serna, Jhunbie	5,072.68		5.68	5,067.00
SS 3195	29-Nov-06	48495	Perlie Buenaventura	1,922.70			1,922.70
SS 3196	29-Nov-06	48496	Rondilla, Nomelle	1,922.70			1,922.70
SS 3197	29-Nov-06	48497	Elvira Ramos	3,677.42		4.12	3,673.30
SS 3198	29-Nov-06	48498	Jose Marino Labrador	2,475.20			2,475.20
SS 3199	28-Nov-06	48499	MMI EMPLOYEES	7,759.35			7,759.35
SS 3200	28-Nov-06	48500	MMI EMPLOYEES	6,522.31			6,522.31
SS 3299	30-Oct-06	48599	Cabrera, Arturo	1,371.50			1,371.50
SS 3300	30-Oct-06	48600	Matic, Epifania	8,160.00			8,160.00
SS 3349	27-Oct-06	48649	Sevilla, Fernando	29,767.84			29,767.84
SS 3350	27-Oct-06	48650	Alarcon, Rolly	1,369.20			1,369.20
SS 3583	27-Oct-06	48883	De Leon, Janice	1,371.00	₱ 855.40		515.60
SS 3584	30-Oct-06	48884	Habulan, Jesus	8,762.14	4,277.00		4,485.14
SS 3585	30-Oct-06	48885	Remigio Talaga	4,107.80	2,334.80		1,773.00
SS 3586	30-Oct-06	48886	Rotairo, Rujen	1,002.00	569.40		432.60
SS 3587	24-Oct-06	48887	cafe, Anthony	4,130.50	2,545.40		1,585.10
SS 3588	24-Oct-06	48888	Ang, Michelleynne	1,361.00	848.90		512.10
SS 3589	24-Oct-06	48889	Gasacao, Reynaldo	10,740.00	7,410.00		3,330.00
SS 3591	24-Oct-06	48891	Cayco, Nestor	7,170.31			7,170.31
SS 3592	24-Oct-06	48892	De Jesus, Christopher	912.78	569.40		343.38
SS 3593	27-Oct-06	48893	Rectin, Janet	1,000.00	894.40		105.60
SS 3594	20-Oct-06	48894	Jotojot, Alvin	2,055.00	1,281.15		773.85
SS 3595	27-Oct-06	48895	Codera, Dello	1,303.00	1,883.70		(580.70)
SS 3596	30-Oct-06	48896	Lopez, Charisse	1,507.80	833.30		674.50
SS 3597	20-Oct-06	48897	Ofalsa,Rhodora	1,768.40	1,219.40		549.00
SS 3598	30-Oct-06	48898	Diesmos, Tessa	1,239.40	855.40		384.00
SS 3599	30-Oct-06	48899	Grace Mapalad	2,186.40	854.10		1,332.30
SS 3600	30-Oct-06	48900	Clarizza Mendoza	2,368.00	1,638.00		730.00
SS 3623	30-Oct-06	48923	Cogo,Warren	4,080.47			4,080.47
SS 3624	30-Oct-06	48924	Rosal, Rodolfo E.	300.00			300.00
SS 3625	24-Oct-06	48925	Samulde, Ricky	50.00			50.00
SS 3626	24-Oct-06	48926	Baloria, Pedro	4,131.96			4,131.96
SS 3627	24-Oct-06	48927	Reales, Loreto	1,032.00			1,032.00

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Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3628	24-Oct-06	48928	Bagaforo, Henry	1,421.30			1,421.30
SS 3630	24-Oct-06	48930	Tanoja, Gerald John	813.00			813.00
SS 3631	27-Oct-06	48931	Calvez, Christopher	9,570.00			9,570.00
SS 3632	27-Oct-06	48932	Perina, Clarence	5,212.00			5,212.00
SS 3633	20-Oct-06	48933	Villaruz, Ramon H.	12,342.50			12,342.50
SS 3634	20-Oct-06	48934	Grafilo, Jose	2,776.93			2,776.93
SS 3635	20-Oct-06	48935	Cogo, Nestor	12,339.00			12,339.00
SS 3636	20-Oct-06	48936	Bautista, Ariel	10,434.00		10.00	10,424.00
SS 3638	30-Oct-06	48938	Mabeza, Jonel	3,022.90			3,022.90
SS 3639	27-Oct-06	48939	Dimaunahan,Arnel	3,261.13			3,261.13
SS 3640	27-Oct-06	48940	Areja, Louie	1,371.00			1,371.00
SS 3641	27-Oct-06	48941	Edrada, Luciano Sr.	3,702.23			3,702.23
SS 3642	27-Oct-06	48942	Ricardo Canales	8,135.40		7.80	8,127.60
SS 3643	27-Oct-06	48943	Lopera, Dale Frederick	977.00			977.00
SS 3644	27-Oct-06	48944	Cantillo,Lovendo	2,589.00			2,589.00
SS 3645	27-Oct-06	48945	Carvajal, Edthel	3,432.54			3,432.54
SS 3647	27-Oct-06	48947	Edberg Moreno	3,673.80			3,673.80
SS 3648	27-Oct-06	48948	Crispino, Clint	3,260.42			3,260.42
SS 3649	27-Oct-06	48949	Catabay, Victoria	5,073.34			5,073.34
SS 3650	27-Oct-06	48950	Marquez, Darling	1,602.56			1,602.56
SS 3672	24-Oct-06	48972	Balut, Dario Inocencio	3,455.87			3,455.87
SS 3673	24-Oct-06	48973	Balut, Dario Inocencio	2,316.16			2,316.16
SS 3674	24-Oct-06	48974	Balut, Dario Inocencio	4,949.40			4,949.40
SS 3675	26-Oct-06	48975	TDC-FIL JAPAN	284,451.55			284,451.55
SS 3676	24-Oct-06	48976	TAC	1,033.57			1,033.57
SS 3678	24-Oct-06	48978	Evangelista, Limpa	5,137.92			5,137.92
SS 3679	24-Oct-06	48979	Evangelista, Limpa	1,862.08			1,862.08
SS 3680	25-Oct-06	48980	INT'L LIMOU SERVICES INC	307.47			307.47
SS 3682	25-Oct-06	48982	Dynamic Asset	1,145.72			1,145.72
SS 3683	20-Oct-06	48983	Sison, Wilfredo	814.00		0.78	813.22
SS 3684	26-Oct-06	48984	ADTOURS-MANILA	18,370.17			18,370.17
SS 3685	26-Oct-06	48985	ADTOURS-MANILA	18,199.48			18,199.48
SS 3686	26-Oct-06	48986	Dan C. Florentino	18,843.38			18,843.38
SS 3687	26-Oct-06	48987	Dan C. Florentino	83.41			83.41
SS 3688	25-Oct-06	48988	NESC	7,753.15			7,753.15
SS 3689	26-Oct-06	48989	NESC	156,610.65			156,610.65
SS 3690	24-Oct-06	48990	NYKFJSC-MANILA	5,447.20			5,447.20
SS 3692	26-Oct-06	48992	NYK FIL JAPAN	77,780.80			77,780.80
SS 3693	26-Oct-06	48993	TDGI	795,227.78			795,227.78
SS 3694	25-Oct-06	48994	YAS BROKERAGE	6,086.17			6,086.17
SS 3695	30-Oct-06	48995	Francisco, Patricia	27,425.44			27,425.44
SS 3696	26-Oct-06	48996	YUSEN OFFICER	51,153.48			51,153.48
SS 3697	24-Oct-06	48997	YUSEN STAFF	13,985.60			13,985.60
SS 3698	24-Oct-06	48998	YUSEN OFFICER	10,483.13			10,483.13
SS 3700	25-Oct-06	49000	ASIANA PHILS.	4,233.58			4,233.58
SS 3701	27-Oct-06	49001	Alarcon,Joy	6,000.00			6,000.00
SS 3702	31-Oct-06	49002	Abella, Allan	7,405.50			7,405.50
SS 3703	24-Oct-06	49003	Jambaro, Amorsolo	7,796.82			7,796.82
SS 3704	27-Oct-06	49004	Trinidad, Princesita	2,315.70		2.22	2,313.48
SS 3705	27-Oct-06	49005	Garque,Pedro	12,895.26			12,895.26
SS 3706	20-Oct-06	49006	Amido, Anna Cristina	16,006.25		15.25	15,991.00
SS 3707	20-Oct-06	49007	De Guzman, Nelio	6,955.00			6,955.00
SS 3708	20-Oct-06	49008	Sace, Maria Begoña	10,000.00		64.13	9,935.87
SS 3709	30-Oct-06	49009	Laguda, Joseph	10,658.09		11.09	10,647.00

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Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3710	30-Oct-06	49010	Marlou Acasio	1,371.27			1,371.27
SS 3711	30-Oct-06	49011	Gorospe, Theodore	4,500.00		4.12	4,495.88
SS 3712	30-Oct-06	49012	Selgas,Roberto	68,901.49		65.80	68,835.69
SS 3713	30-Oct-06	49013	Francisco Gumban	2,647.00			2,647.00
SS 3714	27-Oct-06	49014	Lubuguin, Redentor	7,404.46			7,404.46
SS 3715	27-Oct-06	49015	Adona, Johanna	6,045.80		5.80	6,040.00
SS 3716	27-Oct-06	49016	Alcantara, Estrella Grace	6,045.80		5.80	6,040.00
SS 3717	27-Oct-06	49017	Balauro, Lany	6,045.80		5.80	6,040.00
SS 3718	27-Oct-06	49018	Balgoa, Shirley	3,500.00			3,500.00
SS 3719	27-Oct-06	49019	Cabacungan, Carmelo	6,045.80		5.80	6,040.00
SS 3720	27-Oct-06	49020	Castro, Maricel	18,137.40		17.40	18,120.00
SS 3721	27-Oct-06	49021	Elicano, Xandrea	15,000.00			15,000.00
SS 3722	27-Oct-06	49022	Ledesma, Jerthy	6,045.80		5.80	6,040.00
SS 3723	27-Oct-06	49023	Pama, Hazel	5,000.00			5,000.00
SS 3724	27-Oct-06	49024	Valmeo, Barbra Ann	13,603.05		13.05	13,590.00
SS 3725	27-Oct-06	49025	Villamayor, Marigrace	3,000.00		1.45	2,998.55
SS 3726	27-Oct-06	49026	Baracera, Liza	4,500.00		4.35	4,495.65
SS 3727	27-Oct-06	49027	Salcedo, Jonathan	3,022.90		2.90	3,020.00
SS 3728	27-Oct-06	49028	Gabuat, Enrico	6,243.60			6,243.60
SS 3729	30-Oct-06	49029	Nunez, Redentor	4,182.48			4,182.48
SS 3730	30-Oct-06	49030	Dumale, Christopher	9,512.97			9,512.97
SS 3731	30-Oct-06	49031	Viray, Alberto	4,166.28			4,166.28
SS 3732	30-Oct-06	49032	Dumale, Christopher	7,128.40		7.40	7,121.00
SS 3733	30-Oct-06	49033	Alfaras, Herman	2,742.54			2,742.54
SS 3734	30-Oct-06	49034	Bayocot, Roselo	5,635.08			5,635.08
SS 3735	30-Oct-06	49035	Bag-ao,Noel	8,033.83			8,033.83
SS 3736	25-Nov-06	49036	Sace, Maria Begoña	10,000.00		64.13	9,935.87
SS 3737	25-Nov-06	49037	Rene Murga	15,531.47		16.47	15,515.00
SS 3738	25-Nov-06	49038	Pioquinto, Edgardo	5,635.00			5,635.00
SS 3739	28-Nov-06	49039	Gavino, Teodolfo	1,067.92		0.92	1,067.00
SS 3740	28-Nov-06	49040	Gavino, Cecilia	1,029.88		0.88	1,029.00
SS 3741	28-Nov-06	49041	Alvarado, Mary Jo	2,605.00			2,605.00
SS 3742	28-Nov-06	49042	Macatangay, Santos	18,315.57			18,315.57
SS 3743	28-Nov-06	49043	Montales, Arvin	3,170.00			3,170.00
SS 3744	28-Nov-06	49044	Legaspi, Joselito	33,472.99			33,472.99
SS 3745	28-Nov-06	49045	Lagapa, Orlando	150.00			150.00
SS 3746	29-Nov-06	49046	Cencia, Jennel	1,452.50			1,452.50
SS 3747	25-Nov-06	49047	Araquil, Roselyn	12,053.60			12,053.60
SS 3748	25-Nov-06	49048	Rances, Maricris Grace	8,470.83		7.83	8,463.00
SS 3749	25-Nov-06	49049	Edem, Randy Ruel	10,520.59			10,520.59
SS 3750	25-Nov-06	49050	Gasacao, Reynaldo	3,673.80			3,673.80
SS 3752	27-Oct-06	49052	Dioso, Boycie	3,000.00			3,000.00
SS 3753	27-Oct-06	49053	Carmelo, Bernardo	3,054.00			3,054.00
SS 3754	27-Oct-06	49054	Ramil Lobitos	1,400.00			1,400.00
SS 3755	27-Oct-06	49055	Selgas,Roberto	23,125.63			23,125.63
SS 3756	27-Oct-06	49056	Cabrillas, Judy	650.00			650.00
SS 3757	27-Oct-06	49057	Albacete, Jael	1,231.25			1,231.25
SS 3758	27-Oct-06	49058	Caca, Joselito	5,000.00			5,000.00
SS 3759	27-Oct-06	49059	Villagonzalo, Mary Jane	695.87			695.87
SS 3760	27-Oct-06	49060	Villagonzalo, Mary Jane	695.87			695.87
SS 3761	27-Oct-06	49061	Calao, Robert	7,500.00			7,500.00
SS 3762	27-Oct-06	49062	Calao, Robert	7,500.00		6.24	7,493.76
SS 3763	27-Oct-06	49063	Cadelina,Rosita	2,349.00			2,349.00
SS 3764	27-Oct-06	49064	Cadelina,Reynaldo	1,895.43			1,895.43

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Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3765	27-Oct-06	49065	Redoble, Rex	5,000.00			5,000.00
SS 3768	27-Oct-06	49068	ayapana, maritess	2,712.00			2,712.00
SS 3769	27-Oct-06	49069	Jose Manuel Anido	8,747.48			8,747.48
SS 3770	27-Oct-06	49070	Avejar,Javier	13,825.26		13.26	13,812.00
SS 3771	27-Oct-06	49071	Cabrera, Arturo	1,371.50			1,371.50
SS 3772	27-Oct-06	49072	UNGOS, NOEL	3,254.16			3,254.16
SS 3773	30-Oct-06	49073	Baño, Ferdinand	14,481.25		15.25	14,466.00
SS 3774	27-Oct-06	49074	Odejar,Alvin Anthony	2,400.00		2.34	2,397.66
SS 3775	27-Oct-06	49075	Odejar,Alvin Anthony	2,400.00		2.34	2,397.66
SS 3776	27-Oct-06	49076	Odejar,Alvin Anthony	2,400.00		2.34	2,397.66
SS 3777	31-Oct-06	49077	Sangdaan,Joseph	2,108.00			2,108.00
SS 3778	31-Oct-06	49078	Numdico C. Albino	912.80			912.80
SS 3779	31-Oct-06	49079	Numdico C. Albino	912.80			912.80
SS 3780	31-Oct-06	49080	Artuz,Percival	2,292.50			2,292.50
SS 3781	31-Oct-06	49081	lustre,lester	4,000.00			4,000.00
SS 3782	31-Oct-06	49082	Dimaano,Edna	690.00			690.00
SS 3783	31-Oct-06	49083	Tanes, Raymund	2,742.60			2,742.60
SS 3784	31-Oct-06	49084	Apolinario, Cabalin	7,189.74			7,189.74
SS 3785	31-Oct-06	49085	Balibalos, Jonathan	1,826.00			1,826.00
SS 3786	31-Oct-06	49086	Balibalos, Jonathan	913.00			913.00
SS 3787	31-Oct-06	49087	Ta-an,Melvyn	1,628.65			1,628.65
SS 3788	31-Oct-06	49088	Ta-an,Melvyn	1,628.65			1,628.65
SS 3789	31-Oct-06	49089	Ta-an,Melvyn	1,628.65			1,628.65
SS 3790	31-Oct-06	49090	Ta-an,Melvyn	1,628.65			1,628.65
SS 3791	31-Oct-06	49091	Noel Aguirre	4,181.80			4,181.80
SS 3792	31-Oct-06	49092	Alvarado,Mary Jo	1,302.50			1,302.50
SS 3793	31-Oct-06	49093	Ronald Arambulo	8,107.45			8,107.45
SS 3794	31-Oct-06	49094	Ronald Arambulo	16,920.05			16,920.05
SS 3795	30-Oct-06	49095	Ramirez, Louie	1,238.00			1,238.00
SS 3796	30-Oct-06	49096	Liza Ugat	625.00			625.00
SS 3797	30-Oct-06	49097	Mabel Seachon	1,361.00			1,361.00
SS 3798	30-Oct-06	49098	Sevellita, William	2,188.00			2,188.00
SS 3799	31-Oct-06	49099	Adkison, Arlene	62,210.00			62,210.00
SS 3800	29-Dec-06	49100	Perohan, Frank	5,309.00			5,309.00
SS 3801	30-Oct-06	49101	Divina Pelobello	456.39	284.70		171.69
SS 3802	30-Oct-06	49102	Ellen Flores	603.90	416.65		187.25
SS 3803	30-Oct-06	49103	Yap, Margie	650.00			650.00
SS 3804	30-Oct-06	49104	Choy, Louella	913.00	569.40		343.60
SS 3805	30-Oct-06	49105	Bondoc,Nino Anthony	2,931.15	1,828.45		1,102.70
SS 3806	30-Oct-06	49106	Del Ayre, Homer	3,719.20	2,566.20		1,153.00
SS 3807	27-Oct-06	49107	Panganiban, Arnold	2,022.12			2,022.12
SS 3808	24-Oct-06	49108	TAC	2,387.33			2,387.33
SS 3809	24-Oct-06	49109	TAC	3,183.10			3,183.10
SS 3810	27-Oct-06	49110	Inaldo, Nerwin	1,625.52			1,625.52
SS 3811	20-Oct-06	49111	Grace Beriso	456.39	284.70		171.69
SS 3812	27-Oct-06	49112	Genova,Renato	1,521.27	855.40		665.87
SS 3813	27-Oct-06	49113	Bisares, Marieta	685.00	426.40		258.60
SS 3814	25-Oct-06	49114	PIZZATEK & FOODS CORP.	2,386.12			2,386.12
SS 3815	27-Oct-06	49115	Carmela Dadural	1,000.00	569.40		430.60
SS 3816	27-Oct-06	49116	Manliclic, Melvinne	2,751.00	1,716.00		1,035.00
SS 3817	27-Oct-06	49117	Manliclic, Melvinne	150.00			150.00
SS 3818	25-Oct-06	49118	PIZZATEK & FOODS CORP.	2,386.12			2,386.12
SS 3819	27-Oct-06	49119	Estrada,Jusmon	912.78	569.40		343.38
SS 3820	27-Oct-06	49120	Rotairo, Rujen	1,002.00	569.40		432.60

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3821	30-Oct-06	49121	Operana, Edgar	4,333.20	2,990.00		1,343.20
SS 3822	30-Oct-06	49122	Operana, Edgar	4,945.50	3,412.50		1,533.00
SS 3823	30-Oct-06	49123	Remigio Talaga	1,691.83	1,167.40		524.43
SS 3824	30-Oct-06	49124	Grace Mapalad	2,186.40	854.10		1,332.30
-	30-Oct-06	49125	Elmer Enverga	9,555.50			9,555.50
SS 3827	30-Oct-06	49127	Noel Manalang	15,587.53	10,744.50	16.53	4,826.50
SS 3828	30-Oct-06	49128	Manalang,Noel	12,306.15	8,482.50	13.05	3,810.60
SS 3829	31-Oct-06	49129	Reyes, James Lowell	8,227.62			8,227.62
SS 3830	31-Oct-06	49130	Reyes, James Lowell	14,463.88			14,463.88
SS 3831	30-Oct-06	49131	Acuna,Grace	825.40	569.40		256.00
SS 3832	30-Oct-06	49132	Del Mundo, Ernesto	500.00			500.00
SS 3834	25-Nov-06	49134	Yap, Margie	650.00			650.00
SS 3835	25-Nov-06	49135	Isles,Erwin Dell	6,479.00	4,329.00		2,150.00
SS 3836	25-Nov-06	49136	Bachain,Rubelyn	3,316.00			3,316.00
SS 3837	25-Nov-06	49137	Jimenez,Lilia	3,223.80			3,223.80
SS 3839	25-Nov-06	49139	Cacananta,Mary Jane	2,638.00			2,638.00
SS 3840	25-Nov-06	49140	Cacananta,Mary Jane	2,638.00			2,638.00
SS 3841	25-Nov-06	49141	LEILA GONZAGA	1,230.40			1,230.40
SS 3842	25-Nov-06	49142	Pramis,Aron	2,300.00		2.34	2,297.66
SS 3843	28-Nov-06	49143	Fermin,Miriam	829.00	572.00		257.00
SS 3844	28-Nov-06	49144	Fermin,Miriam	933.00	643.50		289.50
SS 3845	28-Nov-06	49145	Escalante,Anselmo	824.40	569.40		255.00
SS 3846	28-Nov-06	49146	Escalante,Anselmo	3,239.00	2,028.00		1,211.00
SS 3848	29-Nov-06	49148	Mendoza, Reginald	2,475.57	1,708.20		767.37
SS 3849	29-Nov-06	49149	Rotairo, Rujen	825.40	569.40		256.00
SS 3851	30-Oct-06	49151	Resabal, Armando	1,824.00			1,824.00
SS 3853	30-Oct-06	49153	ATOZ, ARTHUR ROMMEL	33,034.72			33,034.72
SS 3854	27-Oct-06	49154	Villamor, Robert	2,742.60			2,742.60
SS 3855	27-Oct-06	49155	Casido, Braulito	1,630.21		1.56	1,628.65
SS 3856	30-Oct-06	49156	Erme, Marivic	200.00			200.00
SS 3857	31-Oct-06	49157	Ramos, Manuel	1,593.31			1,593.31
SS 3858	31-Oct-06	49158	Manalo, Norman Jay	1,630.56		1.56	1,629.00
SS 3861	31-Oct-06	49161	Legaspi, Henry	4,131.96			4,131.96
SS 3862	31-Oct-06	49162	Aplacador, Agapito	1,060.00			1,060.00
SS 3863	31-Oct-06	49163	Nicolas, Jonathan	1,371.00			1,371.00
SS 3864	31-Oct-06	49164	Sastrillas, Love	1,371.00			1,371.00
SS 3865	31-Oct-06	49165	Angeles, Marcos	4,113.00			4,113.00
SS 3866	30-Oct-06	49166	Jimmy Ana	4,263.00			4,263.00
SS 3867	30-Oct-06	49167	Dela Merced, Arthur	15,780.00			15,780.00
SS 3868	30-Oct-06	49168	Salas, Venancio Jr.	16,296.97			16,296.97
SS 3869	30-Oct-06	49169	Ramirez, Pedro	1,303.00			1,303.00
SS 3870	30-Oct-06	49170	Eguia, Augusto	1,834.00			1,834.00
SS 3871	30-Oct-06	49171	Tumulak, Kane Andrew	4,495.00			4,495.00
SS 3872	30-Oct-06	49172	Racaza, Demosthenes	1,571.30			1,571.30
SS 3873	28-Nov-06	49173	Felipe, Emmanuel	3,689.40			3,689.40
SS 3874	25-Nov-06	49174	Zarsuelo,Ronan	3,255.12			3,255.12
SS 3825	28-Nov-06	49175	Gullon, Marlon	1,087.00			1,087.00
SS 3877	29-Nov-06	49177	Baptista, Edgar	8,360.94			8,360.94
SS 3878	29-Nov-06	49178	Ruel Lagsit	2,939.04			2,939.04
SS 3880	28-Nov-06	49180	Villafranca,Irma	8,593.81			8,593.81
SS 3881	25-Nov-06	49181	Marinette M. Basa	2,742.00			2,742.00
SS 3883	25-Nov-06	49183	Verde, Veron	46,325.90		44.42	46,281.48
SS 3884	25-Nov-06	49184	Platinos, Edgar	19,427.00			19,427.00
SS 3885	25-Nov-06	49185	Dennis C. Garcia	2,294.20		2.20	2,292.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3886	25-Nov-06	49186	Dennis C. Garcia	2,602.76		2.76	2,600.00
SS 3887	25-Nov-06	49187	Latras, Ignacio	2,702.76		2.76	2,700.00
SS 3888	30-Nov-06	49188	Jimenez, Anthony	1,452.40			1,452.40
SS 3889	25-Nov-06	49189	Nuas, Jose	1,835.76		1.76	1,834.00
SS 3890	25-Nov-06	49190	Loon, Joey	4,534.35		4.35	4,530.00
SS 3891	29-Nov-06	49191	Gonzales, Manuel	5,998.74			5,998.74
SS 3892	29-Nov-06	49192	Gonzales, Manuel	27.00			27.00
SS 3893	29-Nov-06	49193	Valenzuela, Orly	813.78		0.78	813.00
SS 3894	29-Nov-06	49194	Arang, Gerwin	1,032.99		0.99	1,032.00
SS 3895	25-Nov-06	49195	Marlou Cabiso	1,776.00			1,776.00
SS 3896	25-Nov-06	49196	Onasis, Soriano	4,113.90			4,113.90
SS 3897	25-Nov-06	49197	Buhain,Glenn	2,064.00			2,064.00
SS 3899	25-Nov-06	49199	Loyola, Ramil	4,065.00			4,065.00
SS 3901	24-Oct-06	49201	ASIANA PHILS.	1,753.91			1,753.91
SS 3902	24-Oct-06	49202	ASIANA PHILS.	4,875.98			4,875.98
SS 3904	25-Oct-06	49204	TESI	2,387.33			2,387.33
SS 3905	25-Oct-06	49205	TESI	14,868.46			14,868.46
SS 3906	30-Dec-06	49206	TCL	2,865.20			2,865.20
SS 3908	30-Dec-06	49208	AETI	7,224.75			7,224.75
SS 3909	25-Oct-06	49209	DISNEY MAGIC	202,016.68			202,016.68
SS 3910	25-Oct-06	49210	MAUNLAD NAVIGATION	24,435.41			24,435.41
SS 3911	25-Oct-06	49211	Dolphin- Dalex	19,459.21			19,459.21
SS 3912	25-Oct-06	49212	AETI	10,880.81			10,880.81
SS 3913	25-Oct-06	49213	American Express Tours Inc.	2,155.53			2,155.53
SS 3914	25-Oct-06	49214	TCL	12,959.67			12,959.67
SS 3915	26-Oct-06	49215	MANDARA CREW	1,792.00			1,792.00
SS 3916	26-Oct-06	49216	LAWIN MARITIME	10,335.77			10,335.77
SS 3917	26-Oct-06	49217	Alamat Crew	1,032.26			1,032.26
SS 3919	26-Oct-06	49219	NEO MARINE CREW	10,325.61			10,325.61
SS 3920	26-Oct-06	49220	TMM	2,622.80			2,622.80
SS 3921	26-Oct-06	49221	NYK-SINGAPORE	5,162.80			5,162.80
SS 3922	26-Oct-06	49222	HACHIUMA	30,927.55			30,927.55
SS 3923	26-Oct-06	49223	HACHIUMA	5,162.80			5,162.80
SS 3925	25-Oct-06	49225	KYOKKO	13,189.42			13,189.42
SS 3927	25-Oct-06	49227	TRANSM CREW	106,652.72			106,652.72
SS 3928	25-Oct-06	49228	FETRAN CREW	80,269.15			80,269.15
SS 3929	24-Oct-06	49229	MANDARA CREW	91,428.58			91,428.58
SS 3931	27-Oct-06	49231	Sobremonte, Rogelio	1,239.70			1,239.70
SS 3932	27-Oct-06	49232	Evangelista, Limpa	5,138.38			5,138.38
SS 3933	27-Oct-06	49233	Evangelista, Limpa	1,861.62			1,861.62
SS 3934	25-Oct-06	49234	DISNEY WONDER	197,755.34			197,755.34
SS 3935	26-Oct-06	49235	TLI	6,649.80			6,649.80
SS 3936	26-Oct-06	49236	FIT MANILA	1,553.60			1,553.60
SS 3937	26-Oct-06	49237	TWFI	637.01			637.01
SS 3938	25-Oct-06	49238	Transnational Logistics Sol. C	8,563.03			8,563.03
SS 3939	25-Oct-06	49239	TLI	8,694.06			8,694.06
SS 3940	25-Oct-06	49240	HOKOKU-DOLPHIN	158,401.46			158,401.46
SS 3941	25-Oct-06	49241	DISNEY WONDER	162,652.23			162,652.23
SS 3942	26-Oct-06	49242	NCT	480.89			480.89
SS 3944	26-Oct-06	49244	NCT	11,748.26			11,748.26
SS 3945	26-Oct-06	49245	NCT	12,130.25			12,130.25
SS 3946	26-Oct-06	49246	TDGI	6,402.84			6,402.84
SS 3947	26-Oct-06	49247	Alamat Crew	16,867.36			16,867.36
SS 3948	31-Oct-06	49248	Grepalife	22,500.00			22,500.00

5

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 3949	30-Oct-06	49249	VROON CREW	91,424.72			91,424.72
SS 3950	30-Oct-06	49250	NEO MARINE CREW	52,858.62			52,858.62
SS 3951	30-Oct-06	49251	CASTAWAY CAY	456.40			456.40
SS 3952	30-Oct-06	49252	MAUNLAD CREW	33,042.05			33,042.05
SS 3954	30-Oct-06	49254	MATATAG CREW	23,777.22			23,777.22
SS 3955	30-Oct-06	49255	KAGITINGAN CREW	13,378.81			13,378.81
SS 3956	30-Oct-06	49256	LAWIN CREW	27,016.84			27,016.84
SS 3957	30-Oct-06	49257	HARMONY CREW	13,299.22			13,299.22
SS 3958	30-Oct-06	49258	IDEAL MARITIME	22,933.96			22,933.96
SS 3959	30-Oct-06	49259	EXITO CREW	30,979.93			30,979.93
SS 3961	30-Oct-06	49261	PROSPERIDAD CREW	31,589.97			31,589.97
SS 3962	30-Oct-06	49262	DOLPHIN MGT	5,011.64			5,011.64
SS 3963	30-Oct-06	49263	ADTOURS-MANILA	9,769.69			9,769.69
SS 3964	30-Oct-06	49264	ADTOURS-MANILA	9,769.69			9,769.69
SS 3965	31-Oct-06	49265	Lacandalo, Pilardo	5,345.93			5,345.93
SS 3966	31-Oct-06	49266	Lacandalo,Pilardo	4,191.90			4,191.90
SS 3968	31-Oct-06	49268	Zablan, Dalmacio Hector	4,902.30			4,902.30
SS 3969	31-Oct-06	49269	Rectin, Janet	1,000.00			1,000.00
SS 3970	30-Oct-06	49270	TCL	8,103.53			8,103.53
SS 3971	30-Oct-06	49271	TDC	1,042.00			1,042.00
SS 3973	30-Oct-06	49273	TDGI	6,402.84			6,402.84
SS 3974	29-Dec-06	49274	NCT	12,834.10			12,834.10
SS 3975	30-Oct-06	49275	CADENZA CREW	112,340.53			112,340.53
SS 3976	31-Oct-06	49276	NYK SIN CREW	5,081.50			5,081.50
SS 3977	31-Oct-06	49277	HACHIUMA NYK	5,081.50			5,081.50
SS 3978	31-Oct-06	49278	HACHIUMA NYK	30,040.00			30,040.00
SS 3979	31-Oct-06	49279	NYK SIN CREW	9,718.03			9,718.03
SS 3980	28-Nov-06	49280	NESC	5,836.01			5,836.01
SS 3981	28-Nov-06	49281	TLI	3,918.06			3,918.06
SS 3983	28-Nov-06	49283	NYKFIL EMPLOYEE	152,782.46			152,782.46
SS 3984	28-Nov-06	49284	TMDC	52,553.23			52,553.23
SS 3985	28-Nov-06	49285	TMDC	51,853.87			51,853.87
SS 3987	28-Nov-06	49287	E-PERFORMAX	5,971.55			5,971.55
SS 3988	28-Nov-06	49288	TDGI	795,227.78			795,227.78
SS 3989	28-Nov-06	49289	JRD	281,938.14			281,938.14
SS 3990	25-Nov-06	49290	Sison, Wilfredo	814.00			814.00
SS 3991	29-Nov-06	49291	TAC	9,005.61			9,005.61
SS 3992	30-Nov-06	49292	HOKOKU-DOLPHIN	5,340.83			5,340.83
SS 3993	28-Nov-06	49293	KMTC	3,824.77			3,824.77
SS 3994	28-Nov-06	49294	TLSC-KMTC	2,037.96			2,037.96
SS 3995	25-Nov-06	49295	Gange, Valentin	28,717.00			28,717.00
SS 3996	28-Nov-06	49296	Transnational Logistics Sol. C	24,726.04			24,726.04
SS 3997	28-Nov-06	49297	MAUNLAD CREW	16,024.73			16,024.73
SS 3999	28-Nov-06	49299	NYKFIL EMPLOYEE	38,270.87			38,270.87
-	28-Nov-06	49300	NYK NETI	11,665.98			11,665.98
SS 4001	29-Dec-06	49301	Tala, George	1,259.92			1,259.92
SS 4002	29-Dec-06	49302	Santos, Ma. Rosario	1,500.00			1,500.00
SS 4003	29-Dec-06	49303	Rosauro Robles	4,972.00			4,972.00
SS 4004	29-Dec-06	49304	Benlot, Charlie	8,000.00		6.24	7,993.76
SS 4005	29-Nov-06	49305	Elizabeth Javier	1,141.00			1,141.00
SS 4006	29-Nov-06	49306	Elizabeth Javier	1,141.00			1,141.00
SS 4007	29-Nov-06	49307	Elizabeth Javier	1,141.00			1,141.00
SS 4008	29-Nov-06	49308	Alvarado, Mary Jo	1,302.50			1,302.50
SS 4010	29-Nov-06	49310	Gejon, Oliver	2,200.00			2,200.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4011	29-Nov-06	49311	Fabian, Ramon	1,371.00			1,371.00
SS 4012	29-Nov-06	49312	Dimaano,Edna	690.00			690.00
SS 4013	29-Nov-06	49313	Dela Serna, Joe Marie	2,282.00			2,282.00
SS 4014	29-Nov-06	49314	Gatuteo,Laureano	10,775.00		20.64	10,754.36
SS 4015	29-Nov-06	49315	Sangdaan,Joseph	1,980.00			1,980.00
SS 4016	29-Nov-06	49316	Tanes, Raymund	1,371.30			1,371.30
SS 4017	30-Dec-06	49317	Gerardo Topacio	1,348.00			1,348.00
SS 4018	29-Nov-06	49318	Go Adelmo	1,369.50			1,369.50
SS 4019	29-Nov-06	49319	Salas, Victor Edwin	2,190.00			2,190.00
SS 4020	29-Nov-06	49320	Ramirez, Louie	1,238.00			1,238.00
SS 4021	29-Nov-06	49321	Blasino,Procesfer	18,529.94		17.77	18,512.17
SS 4022	29-Nov-06	49322	Samartino, Gerald	986.00			986.00
SS 4023	29-Nov-06	49323	Espira, Marilyn	10,081.40			10,081.40
SS 4024	30-Dec-06	49324	Joe Marie De la Serna	2,282.00			2,282.00
SS 4025	30-Dec-06	49325	Amado, Wilfredo	7,057.00			7,057.00
SS 4026	30-Dec-06	49326	Lesaguis, Vernon	300.00			300.00
SS 4027	30-Dec-06	49327	Quijano,Rosalie	1,100.00			1,100.00
SS 4028	30-Dec-06	49328	Caibigan,Pedro Jr.	1,808.00			1,808.00
SS 4029	30-Dec-06	49329	Jose Manuel Anido	200.00			200.00
SS 4030	30-Dec-06	49330	Elizabeth Javier	1,141.00			1,141.00
SS 4031	30-Dec-06	49331	Genevie Jacob	1,361.00			1,361.00
SS 4032	30-Dec-06	49332	Rabuya, Nelson	1,382.00			1,382.00
SS 4033	30-Dec-06	49333	Ibalio,Rujean	7,200.00		6.84	7,193.16
SS 4034	30-Dec-06	49334	Sevellita, William	2,188.00			2,188.00
SS 4035	30-Dec-06	49335	Panganiban, Leo	1,178.25			1,178.25
SS 4036	30-Dec-06	49336	Aizpuro, John Henry	5,000.00			5,000.00
SS 4037	30-Dec-06	49337	Benlot, Charlie	3,000.00		1.56	2,998.44
SS 4038	30-Dec-06	49338	Redoble, Rex	5,000.00			5,000.00
SS 4039	30-Dec-06	49339	Jacob, Antonio	1,361.00			1,361.00
SS 4040	30-Dec-06	49340	Pascua,Jasmin	1,700.00			1,700.00
SS 4041	30-Dec-06	49341	Amado, Wilfredo	6,857.00			6,857.00
SS 4042	30-Dec-06	49342	Ramirez, Louie	1,238.00			1,238.00
SS 4043	30-Dec-06	49343	Mangubat, Juluis	977.00			977.00
SS 4051	29-Nov-06	49351	PANGANIBAN, ARNOLD	4,036.04			4,036.04
SS 4052	25-Nov-06	49352	Anna Cristina Alarcon	11,152.47			11,152.47
SS 4053	25-Nov-06	49353	Embile, Arturo	5,168.00			5,168.00
SS 4054	25-Nov-06	49354	Dinglasan,Lea Carmen	4,186.92	2,886.00	4.48	1,296.44
SS 4055	25-Nov-06	49355	Mariano, Rodel	2,765.00			2,765.00
SS 4057	25-Nov-06	49357	Bondoc,Nino Anthony	2,931.15			2,931.15
SS 4058	25-Nov-06	49358	Del Ayre,Homer	3,719.20			3,719.20
SS 4059	25-Nov-06	49359	De Leon,Janice	1,371.00	855.40		515.60
SS 4061	28-Nov-06	49361	YUSEN AIR	5,136.13			5,136.13
SS 4062	29-Nov-06	49362	YUSEN OFFICER	13,630.88			13,630.88
SS 4063	28-Nov-06	49363	YAS BROKERAGE	4,779.24			4,779.24
SS 4064	28-Nov-06	49364	YAS BROKERAGE	6,086.17			6,086.17
SS 4065	25-Nov-06	49365	Nestorio Antonio Tiu	3,047.69			3,047.69
SS 4066	25-Nov-06	49366	Florencio Enotorio	3,170.00			3,170.00
SS 4068	25-Nov-06	49368	LIAD, GERRY	500.00			500.00
SS 4070	29-Dec-09	49370	Leyva,Leeberti	2,500.00			2,500.00
SS 4071	25-Nov-06	49371	Divina Pelobello	456.39	284.70		171.69
SS 4072	25-Nov-06	49372	YAP, MARGIE	650.00			650.00
SS 4073	25-Nov-06	49373	Grace Beriso	456.39	284.70		171.69
SS 4074	25-Nov-06	49374	Mata, Mirasol	2,127.70	1,184.95		942.75

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4075	29-Dec-06	49375	Ellen Florez	1,207.80	833.30		374.50
SS 4076	25-Nov-06	49376	Lilibeth Mendoza	36,343.95	24,017.50	36.95	12,289.50
SS 4077	25-Nov-06	49377	Choy, Louella	913.00	569.40		343.60
SS 4078	25-Nov-06	49378	Diesmos, Tessa	1,239.40	855.40		384.00
SS 4079	25-Nov-06	49379	Sobremonte, Rogelio	1,239.70	855.40		384.30
SS 4080	25-Nov-06	49380	Lacandalo, Pilardo	5,128.25			5,128.25
SS 4081	25-Nov-06	49381	Lacandalo, Pilardo	8,383.80			8,383.80
SS 4083	29-Nov-06	49383	Bisares, Marieta	685.00	426.40		258.60
SS 4085	29-Nov-06	49385	Bernabe, Bernard	6,846.00	4,270.50		2,575.50
SS 4086	25-Nov-06	49386	Rectin, Janet	1,000.00			1,000.00
SS 4087	29-Nov-06	49387	PANGANIBAN, ARNOLD	2,011.87			2,011.87
SS 4088	29-Nov-06	49388	Endaya, Evangeline	1,456.55		1.44	1,455.11
SS 4089	29-Nov-06	49389	Cayabyab, Bernardita	1,096.18	683.80		412.38
SS 4090	29-Nov-06	49390	Villeno, Elena	912.78			912.78
SS 4091	29-Nov-06	49391	Zamora, Allan	2,041.00			2,041.00
SS 4092	29-Nov-06	49392	Carpio,Judy Ann	1,650.80	1,138.80		512.00
SS 4093	30-Nov-06	49393	Zapanta,Roberto	13,112.00			13,112.00
SS 4094	30-Nov-06	49394	Remigio Talaga	1,691.83	1,167.40		524.43
SS 4095	30-Nov-06	49395	Estrada,Jusmon	456.39	284.70		171.69
SS 4096	30-Nov-06	49396	Operana, Edgar	6,078.90	3,412.50		2,666.40
SS 4097	30-Nov-06	49397	Operana, Edgar	3,361.10			3,361.10
SS 4101	29-Nov-06	49401	MMI	42,877.39			42,877.39
SS 4102	29-Nov-06	49402	MMI CREW	248,568.96			248,568.96
SS 4103	25-Nov-06	49403	Tumulak, Benjamin Jr.	20,224.00			20,224.00
SS 4104	25-Nov-06	49404	Tumulak, Benjamin Jr.	1,301.41			1,301.41
SS 4105	30-Nov-06	49405	Uriarte, Dennis	200.00			200.00
SS 4106	25-Nov-06	49406	Cruz, Eduardo	2,460.80			2,460.80
SS 4107	30-Nov-06	49407	MMI CREW	14,925.00			14,925.00
SS 4108	29-Nov-06	49408	MMS Crew	6,845.60			6,845.60
SS 4109	25-Nov-06	49409	Nacianceno,Marcelo	4,448.00		5.00	4,443.00
SS 4110	25-Nov-06	49410	DECERIE NACIANCENO	4,173.00			4,173.00
SS 4112	25-Nov-06	49412	Soriano, Leo	16,000.00			16,000.00
SS 4113	30-Nov-06	49413	MMI	42,577.39			42,577.39
SS 4114	30-Nov-06	49414	MMI EMPLOYEES	3,722.76			3,722.76
SS 4115	30-Dec-06	49415	Addatu, Orlando	4,826.48			4,826.48
SS 4116	30-Dec-06	49416	Bautista,Danny	8,675.80			8,675.80
SS 4117	30-Dec-06	49417	Tipawan, Filomeno Jr.	546.08			546.08
SS 4119	30-Dec-06	49419	Ruel Lagsit	3,759.04			3,759.04
SS 4120	30-Dec-06	49420	Rañeses, Miguel Antonio	28,490.00			28,490.00
SS 4121	30-Dec-06	49421	Abejero, Alberto	28,011.67			28,011.67
SS 4122	29-Dec-06	49422	Jose Marino Labrador	1,300.00			1,300.00
SS 4123	30-Dec-06	49423	MMI CREW	202,016.78			202,016.78
SS 4124	30-Dec-06	49424	MMI CREW	168,009.13			168,009.13
SS 4126	29-Dec-06	49426	MMI EMPLOYEES	42,577.40			42,577.40
SS 4127	29-Dec-06	49427	MMI EMPLOYEES	22,342.34			22,342.34
SS 4151	29-Nov-06	49451	Holgado, Catherine	37,936.25		36.25	37,900.00
SS 4152	25-Nov-06	49452	Aldovino,Jeanette	1,371.50			1,371.50
SS 4153	25-Nov-06	49453	Danilo Brodith	7,015.80			7,015.80
SS 4154	25-Nov-06	49454	Brodith, Jocelyn	7,015.80			7,015.80
SS 4155	30-Nov-06	49455	Rances, Maricris Grace	1,000.00			1,000.00
SS 4156	25-Nov-06	49456	Mante, Hardy	1,825.58			1,825.58
SS 4157	25-Nov-06	49457	Samano, Ruthie	7,557.25		7.25	7,550.00
SS 4158	25-Nov-06	49458	Balading, Corina	6,045.80		5.80	6,040.00
SS 4159	25-Nov-06	49459	Benitez, Aleli	4,534.35		4.35	4,530.00

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4160	25-Nov-06	49460	Fortaleza, Rodel	4,630.92		4.44	4,626.48
SS 4161	25-Nov-06	49461	Oliva, Santos	3,500.00		2.90	3,497.10
SS 4162	29-Nov-06	49462	Gibraltar, Mark Anthony	29,896.82			29,896.82
SS 4163	25-Nov-06	49463	Gatacilo,Clifford	2,959.28			2,959.28
SS 4165	29-Nov-06	49465	Villaruel, Joseph	1,512.50			1,512.50
SS 4166	25-Nov-06	49466	Rivera, Lourdes	8,470.83		7.83	8,463.00
SS 4167	25-Nov-06	49467	Glasparel,Rowena	7,402.56			7,402.56
SS 4168	25-Nov-06	49468	Mascarinas, Liza	3,000.00		1.45	2,998.55
SS 4169	25-Nov-06	49469	Arceo, Joelito	25,000.00			25,000.00
SS 4170	29-Nov-06	49470	Cabrera, Arturo	5,636.00			5,636.00
SS 4171	29-Nov-06	49471	Batoy,Filipino	1,826.00			1,826.00
SS 4172	29-Nov-06	49472	Viva,Gilben	9,612.62			9,612.62
SS 4173	30-Nov-06	49473	Solis, Wilton	5,974.34			5,974.34
SS 4174	30-Nov-06	49474	Parada, Jose Neil	4,113.81			4,113.81
SS 4175	30-Nov-06	49475	Felipe,Evelene	3,000.00			3,000.00
SS 4176	30-Nov-06	49476	Torres, Lovella	4,500.00		4.12	4,495.88
SS 4177	30-Nov-06	49477	Feratero,Martin	5,021.00			5,021.00
SS 4178	30-Nov-06	49478	Legaspi, Joselito	30,000.00			30,000.00
SS 4179	30-Dec-06	49479	Sace, Maria Begoña	10,000.00		64.13	9,935.87
SS 4181	30-Dec-06	49481	Sipagan, Marcelino	36,476.40		30.12	36,446.28
SS 4182	30-Dec-06	49482	Samano, Ruthie	1,511.45		1.45	1,510.00
SS 4183	30-Dec-06	49483	Villareal,Eugene	6,853.00			6,853.00
SS 4184	30-Dec-06	49484	Melanie Ramilo	9,779.17		9.37	9,769.80
SS 4185	30-Dec-06	49485	Pablo, Noella	59,865.40			59,865.40
SS 4186	30-Dec-06	49486	Ochoa, Pablito	4,630.92		4.44	4,626.48
SS 4187	30-Dec-06	49487	Pasaol,Allan	10,000.00			10,000.00
SS 4188	30-Dec-06	49488	Romero, Dennis	25,644.60			25,644.60
SS 4189	30-Dec-06	49489	Bacuil, Roderick	6,902.40			6,902.40
SS 4190	30-Dec-06	49490	Batoon, Ardee	4,680.00			4,680.00
SS 4191	30-Dec-06	49491	Biclar, Efren Jr.	8,160.94			8,160.94
SS 4192	30-Dec-06	49492	Rabanal,Jesusa	3,907.50			3,907.50
SS 4193	30-Dec-06	49493	Montanano, Joseph	13,165.08			13,165.08
SS 4194	30-Dec-06	49494	Aquino, Maricar	11,270.00		9.60	11,260.40
SS 4195	30-Dec-06	49495	Formenteram Sheila	40,000.00			40,000.00
SS 4196	29-Dec-06	49496	Legaspi, Joselito	30,000.00			30,000.00
SS 4197	29-Dec-06	49497	Buscato,Leonardo	5,553.86			5,553.86
SS 4198	29-Dec-06	49498	De leon, Noel	24,235.00			24,235.00
SS 4199	29-Dec-06	49499	Sace, Maria Begoña	10,000.00		64.13	9,935.87
SS 4203	25-Nov-06	49502	Evangelista, Ma. Cecilia	19,614.80		20.60	19,594.20
SS 4204	25-Nov-06	49503	Isidro,Armando	10,952.50		10.50	10,942.00
SS 4205	25-Nov-06	49504	Longino, Rene	4,295.12		4.12	4,291.00
-	25-Nov-06	49506	Tiburcio, Bella jr.	2,608.50			2,608.50
SS 4207	25-Nov-06	49507	Gerero,Marjohn	2,637.60			2,637.60
SS 4208	25-Nov-06	49508	Castellano, Santi	2,942.00			2,942.00
SS 4209	25-Nov-06	49509	Loreto, James Harold	1,630.21		1.56	1,628.65
SS 4210	25-Nov-06	49510	Obani, Quiruben	1,511.45		1.45	1,510.00
SS 4211	29-Nov-06	49511	Tan, Noel	2,608.50		2.50	2,606.00
SS 4212	29-Nov-06	49512	Grafilo,Jose	2,777.00			2,777.00
SS 4213	29-Nov-06	49513	Olavides, Arnel	986.60			986.60
SS 4214	29-Nov-06	49514	Jonathan Bernabe	4,626.48			4,626.48
SS 4215	29-Nov-06	49515	Nene Leandro	3,261.12		3.12	3,258.00
SS 4216	29-Nov-06	49516	Sagaral, Jr. Daniel	1,825.60			1,825.60
SS 4217	30-Nov-06	49517	Camoras, Ronelle	4,897.00		4.44	4,892.56

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4218	30-Nov-06	49518	Rola, Ronaldo	1,827.56		1.56	1,826.00
SS 4220	30-Nov-06	49520	Bazarte, Mark Anthony	10,512.72			10,512.72
SS 4222	30-Nov-06	49522	Aplacador, Agapito	1,060.00			1,060.00
SS 4223	30-Nov-06	49523	Libres, Joselito	977.40			977.40
SS 4224	30-Nov-06	49524	Bedoy, Cecil	10,759.08		11.88	10,747.20
SS 4225	30-Nov-06	49525	NIETO, HELBERT	1,304.25		1.25	1,303.00
SS 4226	30-Nov-06	49526	Dolalas, Jorge	3,970.00			3,970.00
SS 4227	30-Dec-06	49527	Rallos, Marion Rey	2,440.62		2.34	2,438.28
SS 4228	30-Dec-06	49528	Ferrer, Ferdinand	1,955.00			1,955.00
SS 4230	30-Dec-06	49530	Balaba, Benhur	4,799.60		4.60	4,795.00
-	30-Dec-06	49532	Arancon, Domingo	19,947.54			19,947.54
SS 4233	30-Dec-06	49533	Bocay, Logan	5,870.40			5,870.40
SS 4234	30-Dec-06	49534	Domdom Ferrer	774.16			774.16
SS 4235	30-Dec-06	49535	Domdom, Ferrer	838.76			838.76
SS 4237	30-Dec-06	49537	Jayson Navarro	2,742.00			2,742.00
SS 4238	30-Dec-06	49538	Bella,Tiburcio Jr.	3,911.25		3.75	3,907.50
SS 4239	30-Dec-06	49539	Angeles, Henry	3,096.00			3,096.00
SS 4240	30-Dec-06	49540	Tolabing,Chalmer	3,575.75			3,575.75
SS 4241	30-Dec-06	49541	Boiser, Arnel	2,608.50		2.50	2,606.00
SS 4242	30-Dec-06	49542	Tuazon, Julius	4,881.24		4.68	4,876.56
SS 4243	30-Dec-06	49543	Martinez, Fernando	1,232.00			1,232.00
SS 4245	30-Dec-06	49545	Buhain,Glenn	1,032.99		0.99	1,032.00
SS 4246	30-Dec-06	49546	Ola,Leonard	3,705.55		3.55	3,702.00
SS 4247	30-Dec-06	49547	Belleza, Romeo Jr.	4,633.44		4.44	4,629.00
SS 4249	30-Dec-06	49549	Florendo, Bernard	5,157.90			5,157.90
SS 4250	30-Dec-06	49550	Galagar, Andrew	4,474.39			4,474.39
SS 4252	28-Nov-06	49552	IPSI	2,096.85			2,096.85
SS 4253	29-Nov-06	49553	NYKFIL EMPLOYEE	77,780.80			77,780.80
SS 4254	28-Nov-06	49554	MAUNLAD EMPLOYEE	912.79			912.79
SS 4255	28-Nov-06	49555	DOLPHIN MGMT	3,031.82			3,031.82
SS 4256	28-Nov-06	49556	TAC	7,885.20			7,885.20
SS 4257	28-Nov-06	49557	AETI	20,184.08			20,184.08
SS 4258	28-Nov-06	49558	TDG ASIA CORP	796.54			796.54
SS 4259	28-Nov-06	49559	TDC	1,042.00			1,042.00
SS 4260	28-Nov-06	49560	TDGI	20,264.20			20,264.20
SS 4261	28-Nov-06	49561	TDGI	3,766.56			3,766.56
SS 4262	28-Nov-06	49562	Transnational Resources, Inc.	412.60			412.60
SS 4263	28-Nov-06	49563	NEO-MARINE	2,424.56			2,424.56
SS 4264	28-Nov-06	49564	DOLPHIN METI	2,347.69			2,347.69
SS 4265	28-Nov-06	49565	Intramuros Properties Inc.	2,096.85			2,096.85
SS 4266	28-Nov-06	49566	IPSI	3,817.04			3,817.04
SS 4267	28-Nov-06	49567	NYKFIL EMPLOYEE	8,840.52			8,840.52
SS 4268	28-Nov-06	49568	NYKFIL EMPLOYEE	34,970.82			34,970.82
SS 4269	28-Nov-06	49569	NYK NETI	9,470.04			9,470.04
SS 4270	28-Nov-06	49570	NYK NETI	17,239.59			17,239.59
SS 4271	29-Nov-06	49571	Alamat Crew	6,034.50			6,034.50
SS 4272	29-Nov-06	49572	CADENZA CREW	15,225.00			15,225.00
SS 4273	29-Nov-06	49573	NEO MARINE CREW	10,163.00			10,163.00
SS 4274	29-Nov-06	49574	LAWIN CREW	17,285.00			17,285.00
SS 4275	29-Nov-06	49575	TDGI	8,286.12			8,286.12
SS 4276	25-Nov-06	49576	Damasco,Rodney	12,547.00			12,547.00
SS 4277	29-Nov-06	49577	FETRAN CREW	128,512.10			128,512.10
SS 4278	29-Nov-06	49578	TRANSM CREW	109,520.80			109,520.80

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4279	29-Nov-06	49579	KYOKKO CREW	10,018.43			10,018.43
SS 4281	29-Nov-06	49581	HOKOKU-DOLPHIN	152,402.93			152,402.93
SS 4282	29-Nov-06	49582	Dan C. Florentino	18,759.55			18,759.55
SS 4284	29-Nov-06	49584	ASIANA PHILS.	4,233.58			4,233.58
SS 4285	25-Nov-06	49585	Genova,Renato	3,042.54			3,042.54
SS 4286	29-Nov-06	49586	DISNEY MAGIC	169,734.51			169,734.51
SS 4287	28-Nov-06	49587	VISION AIR	825.20			825.20
SS 4288	28-Nov-06	49588	VISION AIR	825.20			825.20
SS 4289	30-Nov-06	49589	TCL	7,301.67			7,301.67
SS 4290	30-Nov-06	49590	Intramuros Properties Inc.	26,609.58			26,609.58
SS 4291	30-Nov-06	49591	NYK NETI	21,840.55			21,840.55
SS 4292	30-Nov-06	49592	NYK NTMA EMPLOYEE	1,566.44			1,566.44
SS 4293	30-Nov-06	49593	NYKFIL EMPLOYEE	53,721.96			53,721.96
SS 4294	30-Nov-06	49594	NYK NTMA EMPLOYEE	7,665.04			7,665.04
SS 4295	28-Nov-06	49595	SANCHEZ, ALFREDO SR.	3,367.70			3,367.70
SS 4297	28-Nov-06	49597	NLPH (NTVLI & NWT)	33,171.97			33,171.97
SS 4298	30-Nov-06	49598	DELOS REYES, CRISTINA	47.00			47.00
SS 4299	29-Nov-06	49599	DISNEY MAGIC	168,202.74			168,202.74
SS 4300	29-Nov-06	49600	DISNEY WONDER	183,488.04			183,488.04
SS 4301	29-Nov-06	49601	DISNEY WONDER	3,032.82			3,032.82
SS 4302	29-Nov-06	49602	DOLPHIN MGMT	3,031.82			3,031.82
SS 4303	29-Nov-06	49603	ASIANA PHILS.	1,752.92			1,752.92
SS 4304	29-Nov-06	49604	VISION AIR	3,302.16			3,302.16
SS 4305	29-Nov-06	49605	MANDARA CREW	96,443.29			96,443.29
SS 4306	29-Nov-06	49606	Transnational Resources, Inc.	412.60			412.60
SS 4307	29-Nov-06	49607	CASTAWAY CAY	456.40			456.40
SS 4308	29-Nov-06	49608	PROSPERIDAD EMPLOYEE	825.20			825.20
SS 4309	29-Nov-06	49609	PROSPERIDAD CREW	28,489.68			28,489.68
SS 4310	29-Nov-06	49610	NEO MARINE CREW	50,401.05			50,401.05
SS 4311	29-Nov-06	49611	NEO MARINE EMPLOYEE	1,968.16			1,968.16
SS 4312	29-Nov-06	49612	HKG FLT MGT	25,336.33			25,336.33
SS 4313	29-Nov-06	49613	MAUNLAD EMPLOYEE	912.79			912.79
SS 4314	29-Nov-06	49614	MAUNLAD CREW	18,475.01			18,475.01
SS 4315	29-Nov-06	49615	MATATAG CREW	27,832.34			27,832.34
SS 4316	29-Nov-06	49616	Dynamic Asset	2,291.44			2,291.44
SS 4317	29-Nov-06	49617	KAPALARAN EMPLOYEE	2,332.84			2,332.84
SS 4318	29-Nov-06	49618	DOLPHIN MGMT	2,296.24			2,296.24
SS 4319	29-Nov-06	49619	DOLPHIN MGMT	1,230.25			1,230.25
SS 4320	29-Nov-06	49620	CANDENZA EMPLOYEE	2,594.72			2,594.72
SS 4321	30-Nov-06	49621	Justo, Norito	9,307.41			9,307.41
-	30-Nov-06	49621	Elmer Enverga	9,585.50			9,585.50
SS 4322	30-Nov-06	49622	NLPH (NTVLI & NWT)	4,776.95			4,776.95
SS 4324	30-Nov-06	49624	NLPH (NTVLI & NWT)	33,843.32			33,843.32
SS 4325	30-Nov-06	49625	LAWIN EMPLOYEE	1,357.64			1,357.64
SS 4326	30-Nov-06	49626	EXITO EMPLOYEE	1,293.06			1,293.06
SS 4327	30-Nov-06	49627	DOLSHIP METI	1,366.41			1,366.41
SS 4328	30-Nov-06	49628	DOLSHIP METI	981.28			981.28
SS 4329	30-Nov-06	49629	KAGITINGAN CREW	19,240.01			19,240.01
SS 4330	30-Nov-06	49630	HARMONY CREW	55,493.32			55,493.32
SS 4331	30-Nov-06	49631	EXITO CREW	27,062.17			27,062.17
SS 4332	30-Nov-06	49632	CADENZA CREW	116,676.65			116,676.65
SS 4333	30-Nov-06	49633	Alamat Crew	74,017.97			74,017.97
SS 4334	30-Nov-06	49634	AMBULO	43,060.90			43,060.90
SS 4335	30-Nov-06	49635	DECENA	29,310.36			29,310.36

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4336	30-Nov-06	49636	NEWTOP	43,880.70			43,880.70
SS 4337	30-Dec-06	49637	MARINE ENGR'S CORP	12,342.93			12,342.93
SS 4338	30-Dec-06	49638	ICMA	10,122.35			10,122.35
SS 4339	30-Dec-06	49639	HACHIUMA NYK	5,061.17			5,061.17
SS 4340	30-Dec-06	49640	NYK SINGAPORE	9,960.00			9,960.00
SS 4341	30-Dec-06	49641	Sison,Wilfredo	814.00			814.00
SS 4342	30-Dec-06	49642	TDG-SZN	795,227.78			795,227.78
SS 4343	30-Dec-06	49643	De Leon,Janice	1,371.00			1,371.00
SS 4344	30-Dec-06	49644	TDG-JRD	281,700.38			281,700.38
SS 4345	30-Dec-06	49645	PIZZATEK & FOODS CORP.	2,386.12			2,386.12
SS 4346	30-Dec-06	49646	PIZZATEK & FOODS CORP.	1,125.20			1,125.20
SS 4347	29-Dec-06	49647	AMEX-ADVENTURE	9,769.68			9,769.68
SS 4348	30-Dec-06	49648	NLPH (NTVLI & NWT)	36,980.35			36,980.35
SS 4349	30-Dec-06	49649	TDC	1,054.38			1,054.38
SS 4350	30-Dec-06	49650	TCL	7,301.67			7,301.67
SS 4351	30-Nov-06	49651	Acuna. Grace	825.40	569.40		256.00
SS 4352	30-Nov-06	49652	YUSEN AIR	50,701.49			50,701.49
SS 4353	30-Nov-06	49653	LIAD, GERRY	500.00			500.00
SS 4354	30-Dec-06	49654	Fermin,Miriam	829.00	572.00		257.00
SS 4356	30-Dec-06	49656	Fermin,Miriam	933.00	643.50		289.50
SS 4357	30-Dec-06	49657	Lopez, Charisse	1,507.80	833.30		674.50
SS 4358	30-Dec-06	49658	YAP, MARGIE	650.00			650.00
SS 4360	30-Dec-06	49660	Ligutom,Ma. Carr	5,445.34	3,471.00	5.34	1,969.00
SS 4361	30-Dec-06	49661	Flores, Ruby Rizalle	4,828.56			4,828.56
SS 4362	30-Dec-06	49662	Numdico C. Albino	912.80			912.80
SS 4365	30-Dec-06	49665	Escalante, Anselmo	3,239.00	2,028.00		1,211.00
SS 4366	30-Dec-06	49666	Escalante, Anselmo	824.40	569.40		255.00
SS 4367	30-Dec-06	49667	Ofalsa, Rhodora	883.59	609.70		273.89
SS 4368	30-Dec-06	49668	Matawara, Rea	412.20	284.70		127.50
SS 4369	30-Dec-06	49669	DEL MUNDO, ERNESTO	500.00			500.00
SS 4370	30-Dec-06	49670	YUSEN AIR	12,603.01			12,603.01
SS 4373	30-Dec-06	49673	Juliet Nuestro	6,248.36			6,248.36
SS 4374	30-Dec-06	49674	Florencio Enotorio	3,170.00	1,883.70		1,286.30
SS 4375	30-Dec-06	49675	Reyes, Rodyser	22,871.68			22,871.68
SS 4376	30-Dec-06	49676	Caibigan,Pedro Jr.	22,598.05			22,598.05
SS 4377	30-Dec-06	49677	Noly Canonoy	21,829.00			21,829.00
SS 4378	30-Dec-06	49678	Arnulfo Bayot Jr.	1,026.00			1,026.00
SS 4379	30-Dec-06	49679	Divina Pelobello	456.39	284.70		171.69
SS 4380	30-Dec-06	49680	Bustamante,Lorena	412.20	284.70		127.50
SS 4381	30-Dec-06	49681	Bustamante,Lorena	835.00	389.35		445.65
SS 4382	30-Dec-06	49682	LIAD, GERRY	500.00			500.00
SS 4383	30-Dec-06	49683	Acuna,Grace	825.40	569.40		256.00
SS 4384	30-Dec-06	49684	DEL MUNDO, ERNESTO	500.00			500.00
SS 4385	30-Dec-06	49685	Sobremonte, Rogelio	1,239.70	855.40		384.30
SS 4386	30-Dec-06	49686	Del Ayre,Homer	3,719.20	2,566.20		1,153.00
SS 4387	30-Dec-06	49687	Diesmos, Tessa	1,239.40	855.40		384.00
SS 4388	30-Dec-06	49688	Choy, Louella	913.00	569.40		343.60
SS 4389	30-Dec-06	49689	Mata, Grace	15,630.00	9,750.00		5,880.00
SS 4390	30-Dec-06	49690	YUSEN OFFICER	11,244.83			11,244.83
SS 4391	30-Dec-06	49691	YAS BROKERAGE	5,204.45			5,204.45
SS 4392	30-Dec-06	49692	GARCESA, EDUARDO	24,410.00			24,410.00
SS 4393	30-Dec-06	49693	Bisares, Marieta	685.00	426.40		258.60
SS 4394	30-Dec-06	49694	Grace Beriso	456.00	284.70		171.30
SS 4395	30-Dec-06	49695	Caliao, Cezar Rodel	7,836.72			7,836.72

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Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4396	29-Dec-06	49696	OPERANA, EDGAR	4,333.20	2,990.00		1,343.20
SS 4397	29-Dec-06	49697	OPERANA, EDGAR	4,945.50	3,412.50		1,533.00
SS 4398	29-Dec-06	49698	Carmela Dadural	1,000.00	569.40		430.60
SS 4401	30-Dec-06	49701	TCL	8,441.70			8,441.70
SS 4402	30-Dec-06	49702	DOMINOS-TRANSAM	1,825.60			1,825.60
SS 4403	30-Dec-06	49703	DOMINOS-TRANSAM	1,825.60			1,825.60
SS 4404	30-Dec-06	49704	DOMINOS-TRANSAM	1,825.60			1,825.60
SS 4405	30-Dec-06	49705	NYKFJSC-MANILA	591.18			591.18
SS 4406	30-Dec-06	49706	NYKFJSC-MANILA	80,490.75			80,490.75
SS 4407	30-Dec-06	49707	NYKFJSC-MANILA	2,385.15			2,385.15
SS 4408	30-Dec-06	49708	NYKFJSC-CEBU	1,239.67			1,239.67
SS 4409	30-Dec-06	49709	NYK FIL JAPAN	12,567.49			12,567.49
SS 4410	30-Dec-06	49710	NESC	59,676.51			59,676.51
SS 4411	30-Dec-06	49711	NESC	20,258.15			20,258.15
SS 4412	30-Dec-06	49712	NESC	5,329.61			5,329.61
SS 4413	30-Dec-06	49713	Intramuros Properties Inc.	8,111.57			8,111.57
SS 4414	30-Dec-06	49714	NYK NETI	4,257.25			4,257.25
SS 4415	30-Dec-06	49715	NYKFIL EMPLOYEE	19,220.41			19,220.41
SS 4416	30-Dec-06	49716	NYK FIL SMI	75,988.10			75,988.10
SS 4417	29-Dec-06	49717	TMDC	4,939.09			4,939.09
SS 4418	29-Dec-06	49718	TMDC	10,540.12			10,540.12
SS 4419	29-Dec-06	49719	TMDC	3,020.51			3,020.51
SS 4420	29-Dec-06	49720	TMDC	51,153.48			51,153.48
SS 4421	29-Dec-06	49721	TMDC	50,701.49			50,701.49
SS 4422	30-Dec-06	49722	CASSC EMPLOYEE	4,759.71			4,759.71
SS 4423	30-Dec-06	49723	TESI	15,341.05			15,341.05
SS 4424	30-Dec-06	49724	TESI	15,341.05			15,341.05
SS 4425	30-Dec-06	49725	LAWIN CREW	43,153.68			43,153.68
SS 4426	30-Dec-06	49726	IDEAL CREW	23,962.59			23,962.59
SS 4427	30-Dec-06	49727	VROON CREW	96,492.29			96,492.29
SS 4428	30-Dec-06	49728	Alamat Crew	505.97			505.97
SS 4429	30-Dec-06	49729	NEO MARINE CREW	5,061.17			5,061.17
SS 4430	30-Dec-06	49730	LAWIN CREW	17,215.86			17,215.86
SS 4431	30-Dec-06	49731	TAC	933.57			933.57
SS 4432	30-Dec-06	49732	CASSC EMPLOYEE	4,208.64			4,208.64
SS 4433	30-Dec-06	49733	CASSC EMPLOYEE	5,796.09			5,796.09
SS 4434	30-Dec-06	49734	Cabangon, Henry	14,386.18			14,386.18
SS 4435	30-Dec-06	49735	Inaldo, Nerwin	6,652.08			6,652.08
SS 4436	30-Dec-06	49736	GARCESA, EDUARDO	4,882.00			4,882.00
SS 4437	30-Dec-06	49737	SIBAL, MA. ROSELLE	3,713.36			3,713.36
SS 4438	30-Dec-06	49738	NYK FIL SMI	23,058.71			23,058.71
SS 4442	30-Dec-06	49742	Dan C. Florentino	18,661.12			18,661.12
SS 4443	30-Dec-06	49743	Dan C. Florentino	82.61			82.61
SS 4444	30-Dec-06	49744	Lacandalo, Pilardo	4,191.90			4,191.90
SS 4447	30-Dec-06	49747	Lacandalo, Pilardo	5,067.27			5,067.27
SS 4450	30-Dec-06	49750	Bondoc,Nino Anthony	2,931.15			2,931.15
-	29-Dec-06	49751	Cabading, Cesar	4,113.00			4,113.00
-	29-Dec-06	49752	Gulay,Samuel	1,626.00			1,626.00
-	29-Dec-06	49753	Pendon,Joeffre	2,722.00			2,722.00
-	29-Dec-06	49754	Galagar, Andrew	1,521.00			1,521.00
-	29-Dec-06	49756	Dejelo, Josue	5,552.66			5,552.66
-	29-Dec-06	49757	Obani, Quiruben	1,511.45			1,511.45
SS 4551	30-Dec-06	49801	Talaga, Remigio	900.00			900.00
SS 4552	30-Dec-06	49802	TLSC	3,918.05			3,918.05

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Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4553	30-Dec-06	49803	TLSC	3,918.05			3,918.05
SS 4554	30-Dec-06	49804	TLSC	2,479.89			2,479.89
SS 4555	30-Dec-06	49805	TLSC	5,391.72			5,391.72
SS 4556	30-Dec-06	49806	DOLPHIN MGMT	564.40			564.40
SS 4557	30-Dec-06	49807	CADENZA CREW	71,623.50			71,623.50
SS 4558	30-Dec-06	49808	EXITO CREW	29,521.79			29,521.79
SS 4559	30-Dec-06	49809	HARMONY CREW	35,340.92			35,340.92
SS 4560	30-Dec-06	49810	IDEAL CREW	26,045.73			26,045.73
SS 4561	30-Dec-06	49811	KAGITINGAN CREW	11,780.64			11,780.64
SS 4562	30-Dec-06	49812	MATATAG CREW	15,646.24			15,646.24
SS 4563	30-Dec-06	49813	HKG FLT MGT	11,950.21			11,950.21
SS 4564	30-Dec-06	49814	NEO MARINE CREW	41,325.91			41,325.91
SS 4565	30-Dec-06	49815	PROSPERIDAD CREW	5,630.10			5,630.10
SS 4566	30-Dec-06	49816	Alamat Crew	19,932.15			19,932.15
SS 4567	30-Dec-06	49817	LAWIN CREW	31,285.62			31,285.62
SS 4568	30-Dec-06	49818	DOLSHIP MGT	1,928.51			1,928.51
SS 4569	30-Dec-06	49819	DOLPHIN MGMT	1,416.40			1,416.40
SS 4570	30-Dec-06	49820	HOKOKU-DOLPHIN	151,476.55			151,476.55
SS 4571	30-Dec-06	49821	KYOKKO CREW	21,706.02			21,706.02
SS 4572	30-Dec-06	49822	TUMI	16,588.46			16,588.46
SS 4573	30-Dec-06	49823	TRANSM CREW	88,234.99			88,234.99
SS 4574	30-Dec-06	49824	FETRAN CREW	135,256.58			135,256.58
SS 4575	30-Dec-06	49825	VROON CREW	89,364.81			89,364.81
SS 4576	30-Dec-06	49826	DISNEY WONDER	164,496.39			164,496.39
SS 4577	30-Dec-06	49827	MANDARA CREW	106,472.42			106,472.42
SS 4578	30-Dec-06	49828	NYK FIL SMI	28,657.86			28,657.86
SS 4579	30-Dec-06	49829	NYK NETI	10,790.63			10,790.63
SS 4580	30-Dec-06	49830	Intramuros Properties Inc.	4,779.24			4,779.24
SS 4581	30-Dec-06	49831	IPSI	26,071.65			26,071.65
SS 4582	30-Dec-06	49832	NYK NETI	13,496.25			13,496.25
SS 4583	30-Dec-06	49833	NTMA	13,980.29			13,980.29
SS 4584	30-Dec-06	49834	NYKFIL EMPLOYEE	49,916.02			49,916.02
SS 4585	29-Dec-06	49835	CASTAWAY CAY	1,835.68			1,835.68
SS 4586	29-Dec-06	49836	MAUNLAD CREW	21,571.39			21,571.39
SS 4587	29-Dec-06	49837	DISNEY MAGIC	206,277.34			206,277.34
SS 4588	29-Dec-06	49838	Transnational Resources, Inc.	412.60			412.60
-	29-Dec-06	49839	PROSPERIDAD EMPLOYEE	412.60			412.60
SS 4590	29-Dec-06	49840	NEO MARINE EMPLOYEE	1,968.16			1,968.16
SS 4591	29-Dec-06	49841	MAUNLAD EMPLOYEE	912.79			912.79
SS 4592	29-Dec-06	49842	LAWIN EMPLOYEE	678.82			678.82
SS 4593	29-Dec-06	49843	KAPALARAN EMPLOYEE	1,166.42			1,166.42
SS 4594	29-Dec-06	49844	DOLSHIP MGT INC	1,230.25			1,230.25
SS 4595	29-Dec-06	49845	EXITO EMPLOYEE	646.53			646.53
SS 4596	29-Dec-06	49846	Cadenza Emp	1,297.36			1,297.36
SS 4597	29-Dec-06	49847	DOLPHIN METI	981.28			981.28
SS 4598	29-Dec-06	49848	Dynamic Asset	1,145.72			1,145.72
SS 4599	29-Dec-06	49849	DOLSHIP MGT INC	2,296.24			2,296.24
SS 4600	29-Dec-06	49850	PROSPERIDAD CREW	16,019.15			16,019.15
SS 4601	29-Dec-06	49851	NEO MARINE CREW	43,144.58			43,144.58
SS 4602	29-Dec-06	49852	HKG FLT MGT	17,756.59			17,756.59
SS 4603	29-Dec-06	49853	MATATAG CREW	18,289.52			18,289.52
SS 4604	29-Dec-06	49854	KAGITINGAN CREW	14,141.36			14,141.36
SS 4605	30-Dec-06	49855	LAWIN CREW	32,718.36			32,718.36
SS 4606	30-Dec-06	49856	IDEAL CREW	17,872.38			17,872.38

Exhibit	Date	OR No.	Client	Collection per Register	TFC	DST	Adjusted Collection
SS 4607	30-Dec-06	49857	HARMONY CREW	27,349.15			27,349.15
SS 4608	30-Dec-06	49858	EXITO CREW	20,173.29			20,173.29
SS 4609	30-Dec-06	49859	CADENZA CREW	53,044.08			53,044.08
SS 4610	30-Dec-06	49860	Alamat Crew	18,186.71			18,186.71
SS 4612	30-Dec-06	49862	VROON CREW	98,217.60			98,217.60
SS 4613	30-Dec-06	49863	KYOKKO CREW	23,880.61			23,880.61
SS 4614	30-Dec-06	49864	HOKOKU-DOLPHIN	116,271.65			116,271.65
SS 4615	30-Dec-06	49865	HOKOKU-DOLPHIN	5,000.20			5,000.20
SS 4616	30-Dec-06	49866	TUMI	8,243.58			8,243.58
SS 4617	30-Dec-06	49867	TRANSM CREW	128,110.79			128,110.79
SS 4618	30-Dec-06	49868	FETRAN CREW	110,437.43			110,437.43
SS 4619	30-Dec-06	49869	JRDC	2,389.02			2,389.02
SS 4620	29-Dec-06	49870	MARINE ENGR	12,144.65			12,144.65
SS 4621	29-Dec-06	49871	NYK SIN	22,576.95			22,576.95
SS 4622	29-Dec-06	49872	DISNEY MAGIC	5,974.16			5,974.16
SS 4623	29-Dec-06	49873	MANDARA	498.00			498.00
SS 4624	29-Dec-06	49874	NEO MARINE	5,030.69			5,030.69
SS 4625	29-Dec-06	49875	LAWIN CREW	7,040.88			7,040.88
SS 4626	29-Dec-06	49876	ALAMAT CREW	502.92			502.92
SS 4627	29-Dec-06	49877	ALAMAT CREW	497.84			497.84
SS 4628	29-Dec-06	49878	LAWIN CREW	6,969.76			6,969.76
SS 4629	29-Dec-06	49879	NEO MARINE	4,979.87			4,979.87
SS 4630	30-Dec-06	49880	VISION AIR	2,640.40			2,640.40
SS 4631	30-Dec-06	49881	TMDC	14,384.99			14,384.99
SS 4632	30-Dec-06	49882	TMDC	3,378.24			3,378.24
SS 4633	30-Dec-06	49883	TMDC	2,840.40			2,840.40
SS 4634	30-Dec-06	49884	NYKFJSC-MANILA	152,040.34			152,040.34
SS 4635	30-Dec-06	49885	NESC	4,887.82			4,887.82
SS 4636	30-Dec-06	49886	NYKFJSC-MANILA	2,387.33			2,387.33
SS 4638	30-Dec-06	49888	NYKFJSC-MANILA	7,314.34			7,314.34
-	30-Dec-06	49889	NYKFJSC-MANILA	75,988.10			75,988.10
SS 4640	30-Dec-06	49890	NYKFJSC-MANILA	2,539.62			2,539.62
SS 4641	30-Dec-06	49891	NYKFJSC-MANILA	7,314.34			7,314.34
SS 4642	29-Dec-06	49892	Justo, Norito	9,307.41			9,307.41
SS 4643	29-Dec-06	49893	VISION AIR	2,640.40			2,640.40
SS 4644	29-Dec-06	49894	TDGI	7,350.40			7,350.40
SS 4647	29-Dec-06	49897	ADTOURS-MANILA	7,530.09			7,530.09
SS 4648	29-Dec-06	49898	AITI	4,034.67			4,034.67
SS 4649	29-Dec-06	49899	ADTOURS-MANILA	4,231.13			4,231.13
SS 4650	29-Dec-06	49900	TDGI	1,293.93			1,293.93
-	29-Dec-06	49901	TDGI	10,765.08			10,765.08
-	29-Dec-06	49902	NCT	9,110.65			9,110.65
-	29-Dec-06	49903	NCT	591.18			591.18
-	30-Dec-06	49904	FETRAN CREW	2,584.20			2,584.20
-	30-Dec-06	49905	DISNEY WONDER	3,093.72			3,093.72
			Subtotal – Fourth Quarter	***₱ 15,702,631.10***	***₱ 157,448.85***	***₱ 953.44***	***₱ 15,544,228.81***
			Grand Total	**₱ 30,026,356.45**	**₱ 451,488.00**	**₱ 1,931.31**	**₱ 29,572,937.14**

In fine, petitioner is liable for basic deficiency VAT in the amount of ₱1,489,455.35, as computed herein below:

	3rd Quarter	4th Quarter	Total
Premium Collections	₱ 14,323,725.35	₱ 15,702,631.10	₱ 30,026,356.45
Less: Trust Fund Contributions	294,039.15	157,448.85	451,488.00
Documentary Stamp Taxes	977.87	953.44	1,931.31
Adjusted Premium Collections	₱ 4,028,708.33	₱ 15,544,228.81	₱ 29,572,937.14
Less: VAT Component (12%)	1,503,075.89	1,665,453.09	3,168,528.98
Taxable Premium Collections	₱ 12,525,632.44	₱ 13,878,775.72	₱ 26,404,408.16
Add: Surcharges on Lapsed Plans	928,034.56	754,544.00	1,682,578.56
Processing Fees	79,755.03	108,323.01	188,078.04
Other Income	464,326.39	293,007.53	757,333.92
Commission Income	121,713.95	55,511.95	177,225.90
Total Receipts Subject to VAT	₱ 14,119,462.37	₱ 15,090,162.21	₱ 29,209,624.58
Output Tax (12%)	₱ 1,694,335.48	₱ 1,810,819.47	₱ 3,505,154.95
Add: Disallowed Input Tax	1,867.89	1,932.26	3,800.15
Less: Input Tax	66,176.73	113,053.30	179,230.03
VAT Due	₱ 1,630,026.64	₱ 1,699,698.43	₱ 3,329,725.07
Less: VAT Paid	988,474.86	851,794.86	1,840,269.72
Basic Deficiency VAT	**₱ 641,551.78**	**₱ 847,903.57**	**₱ 1,489,455.35**

As to the prescriptive period, the 3-year general rule applies in this case. In the case of *ESS Manufacturing Company, Inc. vs. Commissioner of Internal Revenue,*[23] there was an allegation of false return as the amount indicated therein was deficient, thus, no disclosure as to the truth regarding the correct amount subject to tax and the CIR insists to apply the exceptional 10-year prescriptive period. However, this Court, citing *Aznar vs. Court of Appeals,*[24] reiterated that it is quite easy for revenue officials to claim that there was falsity in the return, and mere falsity does not automatically apply the exceptional 10-year prescriptive period, unless there is proof that the return was made with design to mislead or deceive on the part of the taxpayer, or at the very least, show culpable negligence. Hence, this Court ruled that the general rule of 3-year prescriptive period to assess applies.

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[23] CTA Case No. 7958, February 14, 2014.
[24] G.R. No. L-20569, August 23, 1974.

The false or fraudulent return as an exception to the period of limitation must be actual not constructive.[25] It must be intentional, consisting of deception willfully and deliberately done or resorted to.[26] As stated in the case of *Commissioner of Internal Revenue vs. Ayala Hotels, Inc.,*[27] "A mistake, not culpable in respect of its value would not constitute a false return."

In this case, there was no imputation of filing of false returns on the part of TPI made by the CIR, nor did he present to prove such falsity. To clarify, the fact that a taxpayer is being assessed by the government, it means that there was alleged falsity in its return filed. If there will be no distinction between a mere false return, and a false return with intent to mislead or deceive on the part of the taxpayer, then the difference between the 3-year and 10-year prescriptive period to assess would be rendered nugatory.

Moreover, this issue of filing a false return to apply the 10-year prescriptive period was never raised by the CIR in her Answer and Pre-trial Brief, or other pleadings filed before the Division. An issue not raised before the lower court could not be raised first time on appeal.[28]

On the issue that the Court should consider the returns on WTC, EWT and DST on pre-need plans even though not formally offered, the Supreme Court case of *Dizon vs. Court of Tax Appeals*[29] is on point. While the Supreme Court acknowledged the ruling in *Vda. De Oñate vs. Court of Appeals,*[30] which dispensed with the formal offer of evidence, the Supreme Court emphasized that such ruling is only an exception to the general rule. The Supreme Court allowed the evidence not formally offered to be admitted and considered but provided the following requirements are

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[25] *Commissioner of Internal Revenue vs. Obayashi Philippines Corporation,* CTA Case No. 6222, July 22, 2004.
[26] Ibid.
[27] *CA-G.R. SP No. 70025, April 19, 2004.*
[28] *Commissioner of Internal Revenue vs. Obayashi Philippines Corporation,* CTA EB No. 42 (CTA Case No. 6222), June 10, 2005, citing *Victorias Milling Co., Inc., vs. Court of Appeals*, 333 SCRA 663; *Jimenez vs. Patricia*, Inc., 340 SCRA 525
[29] G.R No. 140944, April 30, 2008.
[30] G.R. No. 116149, November 23, 1995, 250 SCRA 283, 287, citing *People v. Napat-a*, 179 SCRA 403 (1989) and *People v. Mate*, 103 SCRA 484 (1981).

present, *viz*: first, the same must have been duly identified by testimony duly recorded and, second, the same must have been incorporated in the records of the case.[31] Although the returns form part of the records of the case, TPI failed to raise that the same were duly identified by testimony duly recorded. Being an exception, it may be applied only when there is strict compliance with the requisites mentioned therein; otherwise, the general rule in Section 34 of Rule 132 of the Rules of Court should prevail.[32]

While the CTA is not governed strictly by technical rules of evidence,[33] as rules of procedure are not ends in themselves and are primarily intended as tools in the administration of justice, the presentation of evidence is not a mere procedural technicality which may be disregarded.[34] As stated in the case of *Heirs of Pedro Pasag vs. Parocha:*[35]

> "A formal offer is necessary because judges are mandated to rest their findings of facts and their judgment only and strictly upon the evidence offered by the parties at the trial. Its function is to enable the trial judge to know the purpose or purposes for which the proponent is presenting the evidence. On the other hand, this allows opposing parties to examine the evidence and object to its admissibility. Moreover, it facilitates review as the appellate court will not be required to review documents not previously scrutinized by the trial court."[36]

Lastly, as to the imposition of surcharge and interests, it is unfortunate for TPI that the CIR is given three years by law to assess taxpayers, and interests run from date prescribed for payment until such is fully paid, thus, this Court simply applies Section 249 of the NIRC of 1997, to wit:

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[31] *Napat-a, Ibid.*
[32] *Dizon, Supra* note 29.
[33] Calamba Steel Center, Inc. (formerly JS Steel Corporation) v. Commissioner of Internal Revenue, G.R. No. 151857, April 28, 2005, 457 SCRA 482, 494.
[34] *Dizon, Supra* note 29.
[35] G.R. No. 155483, April 27, 2007, 522 SCRA 410, 416, citing Constantino v. Court of Appeals, G.R. No. 116018, November 13, 1996, 264 SCRA 59.
[36] Cited in *Dizon, Supra* note 29.

"SECTION 249. Interest. –

"(A) In General. - There shall be assessed and collected on any unpaid amount of tax, interest at the rate of twenty percent (20%) per annum, or such higher rate as may be prescribed by rules and regulations, from the date prescribed for payment until the amount is fully paid.

"(B) Deficiency Interest. - Any deficiency in the tax due, as the term is defined in this Code, shall be subject to the interest prescribed in Subsection (A) hereof, which interest shall be assessed and collected from the date prescribed for its payment until the full payment thereof.

"(C) Delinquency Interest. - In case of failure to pay:

xxx xxx xxx

"(3) A deficiency tax, or any surcharge or interest thereon on the due date appearing in the notice and demand of the Commissioner, there shall be assessed and collected on the unpaid amount, interest at the rate prescribed in Subsection (A) hereof until the amount is fully paid, which interest shall form part of the tax.

xxx xxx xxx"
(Underlining supplied.)

The case of *Petron Corporation vs. Commissioner of Internal Revenue,*[37] which disallowed the imposition of surcharge and interest therein cannot apply in this case as in *Petron*, it was once again assessed by the CIR for taxes it has already paid through the use of the tax credit certificates assigned in its favor, thus, there is no deficiency tax in the first place.

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[37] G.R. No. 180385, July 28, 2010.

As to the argument that the simultaneous imposition of delinquency and deficiency interest is excessive and arbitrary, this Court has long ruled in the case of *Takenaka Corporation Philippine Branch vs. Commissioner of Internal Revenue*[38] that the law could not be any clearer. It states that the interests, both deficiency and delinquency interests, shall be assessed until full payment thereof.[39] *Dura lex sed lex.*[40]

TPI further argues that it was not informed of the imposition of these surcharge and interests, hence, should not be included in the computation. However, as stated by the Court in Division, the imposition of those is mandated by law. *Ignorantia juris non excusat.*[41]

This Court upholds the finding of the Court in Division that TPI failed to prove that its clients are solely seafarers, when, even in its pleadings, it is but admitted that its clients, among others are seamen. It only means to show, even in its Articles of Incorporation, that it provides a plan from other types of clients as well, one of which, only, are seafarers.

All other findings of the Division are affirmed by this Court as factual findings made by the Division can only be disturbed on appeal if they are supplied by substantial evidence. TPI raised in its Petition for Review mere reiterations of arguments raised before the Division.

WHEREFORE, premises considered, the instant Petition for Review is hereby **PARTIALLY GRANTED**. Accordingly, the Decision and Resolution dated February 20, 2015 and July 13, 2015 respectively are hereby **MODIFIED**.

The cancellation and withdrawal of the assessments covering taxable year 2006 for deficiency income tax in the amount of ₱2,737,817.02 and compromise penalties in the

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[38] CTA EB No. 745 (CTA Case No. 7701) September 4, 2012.
[39] *Ibid.*
[40] The law may be harsh, but it is still the law.
[41] Article 3, Civil Code of the Philippines, "Ignorance of the law excuses no one from compliance therewith."

amount of ₱132,000.00 is **AFFIRMED**. The assessments for WTC, EWT, DST in the assailed Resolution are hereby **AFFIRMED.** However, the assessments for deficiency VAT, is **UPHELD IN PART.**

Accordingly, petitioner is **ORDERED TO PAY** respondent the amount of **₱3,105,277.51** inclusive of the twenty-five percent (25%) surcharge imposed under Section 248(A)(3) of the NIRC of 1997, computed as follows:

Tax Type	Basic Tax	25% Surcharge	Total
Value-Added Tax	₱ 1,489,455.35	₱ 372,363.84	₱ 1,861,819.19
Withholding Tax On Compensation	803,789.33	200,947.33	1,004,736.66
Expanded Withholding Tax	59,693.82	14,923.46	74,617.28
Documentary Stamp Tax	131,283.50	32,820.88	164,104.38
Total	**₱2,484,222.00**	**₱621,055.51**	**₱3,105,277.51**

In addition, petitioner is ORDERED TO PAY respondent the following:

(c) Deficiency interest at the rate of twenty percent (20%) per annum on the basic deficiency VAT, WTC, EWT and DST computed from the dates indicated below until full payment thereof pursuant to Section 249(B) of the NIRC of 1997, as amended;

Tax Type	Basic Tax	Deficiency Interest Computed from
Value-Added Tax		
3rd Quarter	₱ 641,551.78	October 25, 2006
4th Quarter	847,903.57	January 25, 2007
	₱ 1,489,455.35	
Withholding Tax On Compensation	₱ 803,789.33	January 15, 2007
Expanded Withholding Tax	59,693.82	January 15, 2007
Documentary Stamp Tax	137,183.50	January 5, 2007

(d) Delinquency interest at the rate of 20% per annum on the total amount of ₱3,105,277.51 and on the 20% deficiency interest which have accrued as afore-stated in (a), computed from April 15, 2011 until full payment thereof pursuant to Section 249(C) of the NIRC of 1997, as amended.

SO ORDERED.

CIELITO N. MINDARO-GRULLA
Associate Justice

WE CONCUR:

(See Concurring and Dissenting Opinion)
ROMAN G. DEL ROSARIO
Presiding Justice

JUANITO C. CASTAÑEDA, JR.
Associate Justice

LOVELL R. BAUTISTA
Associate Justice

(Joins PJ del Rosario's Concurring and Dissenting Opinion)
ERLINDA P. UY
Associate Justice

CAESAR A. CASANOVA
Associate Justice

ESPERANZA R. FABON-VICTORINO
Associate Justice

MA. BELEN M. RINGPIS-LIBAN
Associate Justice

CATHERINE T. MANAHAN
Associate Justice

CERTIFICATION

Pursuant to Article VIII, Section 13 of the Constitution, it is hereby certified that the conclusions in the above Decision were reached in consultation before the case was assigned to the writer of the opinion of the Court *En Banc.*

ROMAN G. DEL ROSARIO
Presiding Justice

REPUBLIC OF THE PHILIPPINES
Court of Tax Appeals
QUEZON CITY

EN BANC

COMMISSIONER OF INTERNAL REVENUE, *Petitioner,*	**CTA EB No. 1337** *(CTA Case No. 8291)*
- versus -	
TRANSNATIONAL PLANS, INC., *Respondent.*	

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TRANSNATIONAL PLANS, INC. *Petitioner,*	**CTA EB No. 1339** *(CTA Case No. 8291)*
	Present:
-versus-	Del Rosario, P.J., Castañeda, Jr., Bautista, Uy, Casanova, Fabon-Victorino, Mindaro-Grulla, Ringpis-Liban, and Manahan, JJ.
COMMISSIONER OF INTERNAL REVENUE, *Respondent.*	Promulgated: MAR 27 2017 3:15 p.m.

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CONCURRING AND DISSENTING OPINION

DEL ROSARIO, P.J.:

I concur with the *ponencia* in partially granting the Petition for Review of Transnational Plans, Inc. *(TPI)*, in affirming the cancellation and withdrawal of deficiency income tax and compromise penalties, in affirming the assessed withholding tax on compensation (WTC), expanded withholding tax (EWT) and documentary stamp tax (DST), and in modifying the February 20, 2015 Decision and July 13, 2015

Resolution of the Court in Division with respect to deficiency value-added tax (VAT) is concerned. Apart from the reduction of the amount of basic deficiency VAT, I submit that the 20% deficiency interest should not be imposed on deficiency VAT, WTC, EWT and DST assessed against TPI.

This is not the first time I made an opinion that the 20% deficiency interest imposed under Section 249(B) of the National Internal Revenue Code (NIRC) of 1997, as amended, cannot be imposed indiscriminately to all forms of deficiency taxes. I submit that such kind of interest is imposable only on tax specifically covered and defined by the relevant provisions of the NIRC, *i.e., income tax, donor's tax and estate tax.*

In this regard, I quote below the position I have taken in the consolidated cases of *Commissioner of Internal Revenue vs. Philippine Tobacco Flue-Curing & Redrying Corporation*[1] on the imposition of deficiency interest:

> "xxx I am not unaware of *Paper Industries Corporation of the Philippines vs. Court of Appeals, Commissioner of Internal Revenue, and Court of Tax Appeals (PICOP)*,[2] which somehow made mention of deficiency interest under the NIRC of 1977. I must stress, however, that *PICOP* cannot be relied upon to justify the imposition of deficiency interest on petitioner's excise tax liability. *PICOP* did not state nor resolve the issue whether or not the deficiency interest provided for in Section 249 (B) of the NIRC of 1997, as amended, may be imposed on tax other than donor's, estate, and income taxes. Thus, not

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[1] CTA EB Nos. 1218 and 1220, April 11, 2016. This is consistent with my earlier opinion in *Avon Products Manufacturing, Inc. vs. Commissioner of Internal Revenue, CTA EB No. 1062, January 15, 2016; CIR vs. Staedtler (Philippines), Inc., CTA EB No. 1310, January 28, 2016; Medicard Philippines, Inc. vs. CIR, CTA EB No. 1224, January 29, 2016; Lourdes College vs. CIR, CTA EB No. 1164, February 2, 2016; Philippine Aerospace Development Corporation vs. CIR, CTA EB No. 1035, February 9, 2016; CIR vs. BPI-Philam Life Assurance Corporation, CTA EB No. 1240, February 11, 2016; CIR vs. OfficeMetro Philippines, Inc. (formerly Regus Centres, Inc.), and OfficeMetro Philippines, Inc. vs. CIR, CTA EB Nos. 1210 & 1213, March 7, 2016; and CIR vs. ESS Manufacturing Company, Inc., ESS Manufacturing Company, Inc. vs. CIR, CTA EB Nos. 1169 & 1175, March 30, 2016.*

[2] G.R. Nos. 106949-50, December 1, 1995.

having been resolved therein, *PICOP* cannot be considered as a doctrine on the matter. The case of *Office of the Ombudsman vs. Honorable Court of Appeals and Former Deputy Ombudsman for the Visayas Arturo C. Mojica*,[3] is instructive:

> "The legal maxim "*stare decisis et non quieta movere*" (follow past precedents and do not disturb what has been settled) states that where the same questions relating to the same event have been put forward by parties similarly situated as in a previous case litigated and decided by a competent court, the rule of *stare decisis* is a bar to any attempt relitigate the same issues.
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> xxx xxx xxx
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> **Thus, where the issue involved was not raised nor presented to the court and not passed upon by the court in the previous case, the decision in the previous case is not *stare decisis* of the question presented."** (Emphasis supplied)

If *PICOP* has any relevance to the present controversy, it is the doctrinal precedent that **deficiency interest may be imposed only on tax specifically covered by the relevant provision of the NIRC of 1977**. Thus, the Court in *PICOP*, while recognizing that transaction tax is in the nature of income tax and that deficiency interest is imposable on income tax, nonetheless declined to impose such deficiency interest on transaction tax after noting the significant provisions of the NIRC of 1977: ***first*, it is Section 51 (c)(1), (e)(1), and (3) which impose deficiency interest; *second*, Section 51 (c) (1) confines such deficiency interest on taxes covered by TITLE II; and, *third*, that transaction tax does not fall within TITLE II.** Thus:

> **"It will be seen that Section 51 (c) (1) and (e) (1) and (3), of the 1977 Tax Code, authorize the imposition of surcharge and interest only in respect of a *"tax imposed by this Title,"* that is to say, Title II on "Income**

[3] G.R. No. 146486, March 4, 2005.

> **Tax."** It will also be seen that Section 72 of the 1977 Tax Code imposes a surcharge only in case of failure to file a return or list *"required by this Title,"* that is, *Title II on "Income Tax."* **The thirty-five percent (35%) transaction tax is, however, imposed in the 1977 Tax Code by *Section 210 (b) thereof which Section is embraced in Title V on "Taxes on Business"* of that Code.** Thus, while the thirty-five percent (35%) transaction tax is in truth *a tax imposed on* interest *income* earned by lenders or creditors purchasing commercial paper on the money market, the relevant provisions, *i.e.*, Section 210 (b), were *not* inserted in Title II of the 1977 Tax Code. The end result is that the thirty-five percent (35%) transaction tax is *not* one of the taxes in respect of which Section 51 (e) authorized the imposition of surcharge and interest and Section 72 the imposition of a fraud surcharge." (Emphases supplied)

True, the Supreme Court in *PICOP* declared that the present provision of the NIRC mentions that **additions** on tax applies to all taxes. While such pronouncement may not be construed beyond the context in which it was made, *PICOP* simply confirmed that *in general*, certain penalties and charges are applicable to all types of tax or deficiency tax; **PICOP, however, did not categorically construe the provision of Section 249 (B) that deals with "deficiency interest" on the type of tax "as defined in [the] Code."** Note that the present NIRC is explicit with respect to the type of tax on which deficiency interest may be imposed, viz:

> 'Section 249.Interest-
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> (B) Deficiency Interest. – Any deficiency in the tax due, **as the term is defined in this Code**, shall be subject to the interest prescribed in Subsection (A) hereof, which interest shall be assessed and collected from the date prescribed for its payment until the full payment thereof.' (Emphasis supplied)

Section 249 (B) cannot be any clearer: the deficiency interest must refer only to 'deficiency in the tax due, <u>as the term is defined in [the] Code</u>.'

Verily, as the law stands, only donor's, estate, and income taxes carry a provision on deficiency tax; they are the types of taxes on which such deficiency interest may be imposed.

Finally, Sections 247 (a) and 249 (A) are **general provisions** that impose "additions" to the tax and "interest" thereon. Both sections may not be read in isolation from the relevant and **specific provision** of Section 249 (B) with respect to the imposition of "deficiency" interest, more so as all these provisions fall within the same Chapter I of Title X of the NIRC of 1997, as amended.

Otherwise stated, Sections 247 (a) and 249 (A) must reasonably be read and construed subject to the provision of Section 249 (B) - - all these provisions being covered by the **same** Chapter I of Title X of the NIRC of 1997, as amended."

Also apt is my discussion in my Concurring and Dissenting Opinion in *Philippine Aerospace Development Corporation vs. Commissioner of Internal Revenue*[4] which I quote below:

> Settled is the rule that laws imposing tax is construed strictly against the government and liberally in favor of the taxpayer. **Unless clearly imposed by pertinent provision of law, deficiency interest as an additional tax burden should not simply be presumed. Thus, the obligation to pay deficiency interest may not be applied to taxes other than income tax, donor's tax and estate tax, irrespective of whether an assessment is issued or not. After all, the deficiency tax assessed is still subject to the delinquency interest rate of 20% per annum until fully paid. Truth be told, the delinquency interest rate of 20% is way more than the legal interest of 12% per annum**.

Finally, I would like to re-echo the admonition I made relative to the exercise of the power of taxation *vis-à-vis* the proprietary rights of taxpayers in *Commissioner of Internal Revenue v. Officemetro Philippines, Inc. (formerly REGUS CENTRES, INC.)*[5], which reads:

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[4] CTA EB No. 1035, February 9, 2016.
[5] CTA EB Nos. 1210 & 1213, dated July 1, 2016.

> **The power of taxation is sometimes called also the power to destroy. Therefore, it should be exercised with caution to minimize injury to the proprietary rights of a taxpayer. It must be exercised fairly, equally and uniformly, lest the tax collector kills the "hen that lays the golden egg."[6] Indeed, the imposition of 20% deficiency interest per annum on a tax not clearly within the context of the law, in addition to 20% delinquency interest per annum <u>and</u> a surcharge of 25% on the amount due under Section 248 of the NIRC of 1997, as amended, is too burdensome for a taxpayer to survive and continue its business affairs.**

In fine, Section 249 (B) of the NIRC is clear and explicit as when deficiency interest may be imposed, i.e., it may be imposed only on *"any deficiency in the tax due as the term is defined in [the National Internal Revenue] Code."* While there are many situations which could give rise to deficiency tax liabilities, **Section 249 (B) of the NIRC <u>qualified</u> the imposition of deficiency interest to "deficiency in the tax due, as the term is defined in the Code."** This evidently means that not all situations involving deficiency tax liabilities should be subjected to deficiency interest.

Notably, Sections 248 [Civil Penalties] and 249(C) [Delinquency Interest] of the NIRC, both of which fall under Chapter I of Title X [Statutory Offenses and Penalties], prescribe "Additions to the Tax"; yet, these Sections **<u>did not provide the same qualification</u>** as that which is stated in Section 249(B) of the NIRC. Moreover, Section 248(A) of the NIRC imposes the 25% surcharge simply in addition to the tax required to be paid, and Section 248(B) imposes the penalty of 50% of the tax or of the deficiency tax, **<u>without qualification</u>** similar to that provided in Section 249(B) of the NIRC. In the same vein, delinquency interest provided in Section 249 of the NRIC is imposed **<u>without qualification</u>** on the amount of the tax due, or on the deficiency tax, or on any surcharge or interest thereon. Reasonably construed, in the absence of aforestated qualification, the "additions" to tax apply to all forms of tax.

On the other hand, to impose or demand payment of 20% deficiency interest on all deficiency tax liabilities would render senseless the unequivocal qualification in Section 249(B) of the NIRC that deficiency interest shall be imposed only on *"any*

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[6] *Commissioner of Internal Revenue v. SM Prime Holdings, Inc.,* G.R. No. 183505, February 26, 2010, *citing Roxas v. Court of Tax Appeals,* G.R. No. L-25043, April 26, 1968.

deficiency in the tax due as the term is defined in [the National Internal Revenue] Code." **Had it been the intention to impose deficiency interest on all deficiency tax liabilities, this specific qualification would not have been incorporated therein, similar to Sections 248 and 249 (C) of the NIRC.**

Since it is only with respect to the donor's tax, income tax and estate tax which incorporate provisions that specifically **define "deficiency"** and considering that Section 249(B) of the NIRC is categorical that deficiency interest shall be imposed only on any deficiency in the tax due **as the term is defined in the NIRC**, I reiterate that the deficiency interest must be imposed only on these three (3) types of taxes. The liability to pay deficiency interest springs from Section 249(B) of the NIRC and its imposition must be strictly exercised in accordance with its precepts. This is consistent with Article 1158 of the Civil Code of the Philippines which provides that "**Obligations derived from law are not presumed**. Only those expressly determined in this Code or in special laws are demandable, and shall be regulated by the precepts of the law which establishes them; xxx xxx xxx."

In sum, deficiency interest may be imposed only on tax specifically covered and defined by the relevant provisions of the NIRC, *i.e., income tax, donor's tax and estate tax*; **conversely, deficiency interest may not properly be imposed on deficiency VAT, WTC, EWT and DST assessed against TPI.**

All told, I vote to PARTIALLY GRANT the Petition for Review of Transnational Plans, Inc and to DENY the Petition for Review of the Commissioner of Internal Revenue, and to AFFIRM the judgment of the Court in Division WITH MODIFICATION relating to the imposition of 20% deficiency interest on deficiency Value Added Tax, Withholding Tax on Compensation, Expanded Withholding Tax and Documentary Stamp Tax, which should appropriately be CANCELLED AND SET ASIDE.

ROMAN G. DEL ROSARIO
Presiding Justice