REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

FIRST DIVISION

TeaM ENERGY CORPORATION (Formerly Mirant Pagbilao Corporation and Southern Energy Quezon, Inc.),
Petitioner,

- versus -

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

CTA Case Nos. 7229 and 7298

Members:
ACOSTA, *Chairperson*
BAUTISTA, and
CASANOVA, *JJ.*

Promulgated:
OCT 05 2009; 2:15pm

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DECISION

CASANOVA, *J.*:

The instant Petition for Review is a claim for refund or issuance of tax credit certificate of alleged unutilized input value-added tax (VAT) on domestic purchases and importation of goods and services attributable to zero-rated sales in the total amount of P83,465,353.50 for all quarters of calendar year 2003.

Petitioner is a domestic corporation organized and existing under and by virtue of Philippine laws, with principal office at Pagbilao Grande Island, Pagbilao, Quezon[1]. It is engaged in the business of power generation and the subsequent sale to the National Power Corporation (NPC) under a Build, Operate, Transfer (BOT)

[1] Joint Stipulation of Facts and Issues (JSFI). Par. 1 of Admitted Facts. *Rollo*, p. 125.

agreement[2]. Petitioner is registered with the Bureau of Internal Revenue (BIR) as a VAT taxpayer in accordance with Section 236 of the National Internal Revenue Code (1997 NIRC) as evidenced by BIR Certificate of Registration bearing RDO Control No. 96-600-002498 with Taxpayer Identification No. 001-726-870[3].

Respondent, on the other hand, is the Commissioner of Internal Revenue who is duly appointed and empowered to perform the duties of his office, including, among others, the duty to act and approve claim for refund or issuance of tax credit certificate of overpaid internal revenue taxes as provided by law, with office address at the BIR National Office Building, Agham Road, Diliman, Quezon City, where he may be served with summons and other court processes[4].

Petitioner was originally registered with the Securities and Exchange Commission (SEC) under the name "Hopewell Power (Philippines) Corporation" which was subsequently changed to "Southern Energy Quezon, Inc." On September 22, 1999. On June 28, 2001, petitioner's name was again changed to "Mirant Pagbilao Corporation" [5].

On November 13, 2002, petitioner filed with the BIR Audit Information, Tax Exemption and Incentives Division, an Application for Effective Zero-Rate of its supply of electricity to the NPC, which was subsequently approved[6].

For the calendar year 2003, petitioner filed its original and amended VAT returns on the following dates[7]:

QUARTER	ORIGINAL RETURN	AMENDED RETURN
1ST	April 25, 2003	July 25, 2003

[2] Ibid., paragraph 1 of Jointly Stipulated Facts. *Rollo*. p. 126.
[3] Ibid., paragraph 2.
[4] Supra, note 1, paragraph 2.
[5] JSFI, paragraph 3 of Jointly Stipulated Facts. *Rollo*. p. 126.
[6] Ibid., paragraph 4.
[7] Ibid., paragraphs 4-8.

2ND	July 25, 2003	October 27, 2003
3RD	October 27, 2003	-
4TH	January 24, 2004	July 26, 2004

On December 17, 2004, petitioner filed an administrative claim for refund of unutilized input VAT with the Revenue District Office No. 60 at Lucena City on December 17, 2004 in the total amount of P83,465,353.50[8].

On April 22, 2005, receiving no favorable response from respondent, petitioner filed a Petition for Review before this Court, docketed as CTA Case No. 7229, claiming for the refund of the amount of P15,085,320.31 corresponding to the 1st quarter VAT claim for the calendar year 2003 [9].

On July 22, 2005 petitioner filed CTA Case No. 7298 for its corresponding judicial VAT refund claims for the 2nd to 4th quarters of 2003 summing up to P63,380,033.19 [10].

In CTA Case No. 7229, respondent alleged the following Special and Affirmative Defenses[11]:

> "4. Petitioner's alleged claim for refund is subject to administrative routinary investigation/examination by the Bureau of Internal Revenue;
>
> 5. The amount of P15,085,320.31 being claimed by petitioner as alleged unutilized input VAT on domestic purchases of goods and services and importation of goods for the first quarter of 2003 is not properly documented;
>
> 6. The decision of the Supreme Court in the case of Maceda vs. Macaraig 223 SCRA 217 (1993) which states that the NPC is exempt from all taxes, duties, fees, imposts, charges and restrictions of the Republic of the Philippines and its provinces, cities and municipalities, is not applicable to the instant petition. What is being exempted in said decision is NPC per se and such

[8] Ibid. paragraph 9.
[9] Petition for Review. CTA Case No. 7229 *Rollo* (Rollo). pp. 1-6.
[10] Petition for Review. CTA Case No. 7298. pp. 1-7.
[11] Answer. *Rollo*. pp. 93-95.

exemption does not extend to the supplier such as the petitioner in the instant case;

7. In an action for refund/credit, the burden of proof is on the taxpayer to establish its right to refund, and failure to sustain the burden is fatal to the claim for refund/credit;

8. Petitioner must show that it has complied with the provisions of Sections 204 (C) and 229 of the 1997 Tax Code on the prescriptive period for claiming tax refund/credit;

9. Claims for refund are construed strictly against the claimant for the same partake the nature of exemption from taxation **(Commissioner of Internal Revenue vs. Ledesma, 31 SCRA 95)** and as such, they are looked upon with disfavor **(Western Minolco Corp. vs. Commissioner of Internal Revenue, 124 SCRA 1211)**."

In CTA Case No. 7298, respondent alleged the following Special and Affirmative Defenses[12]:

"3. He reiterates and repleads the preceding paragraphs of the Answer as part of his Special and Affirmative Defenses;

4. Petitioner's claim for refund is subject to administrative investigation/examination by the respondent;

5. To support its claim, it is imperative for petitioner to prove the following, *viz*:

   a. The registration requirements of a value-added taxpayer in compliance with Section 6(a) and (b) of the Revenue Regulations No. 6-97 in relation to Section 4.107-1(a) of revenue Regulations No. 7-95, and Section 236 of the Tax Code, as amended;

   b. The invoicing and accounting requirements for VAT-registered persons, as well as the filing and payment of VAT in compliance with the provisions of Sections 113 and 114 of the Tax Code as amended;

   c. Proof of compliance with the prescribed checklist of requirements to be submitted involving claim for VAT refund in pursuance to Revenue Memorandum Order No. 53-98, **otherwise there would be no sufficient**

[12] Answer, CTA Case No. 7298 *Rollo*, pp. 234-238.

compliance with the filing of administrative claim for refund which is a condition sine qua non prior to the filing of judicial claim in accordance with the provision of Section 229 of the Tax Code, as amended. It is worthy of emphasis that Section 112 (D) of the Tax Code, as amended, requires the **submission of complete documents in support of the application filed** with the Bureau of Internal Revenue before the 120-day audit period shall apply, and **before the taxpayer could avail of judicial remedies as provided for in the law.** Hence, petitioner's failure to submit proof of compliance with the above-stated requirements warrants immediate dismissal of the petition for review.

d. That the input taxes of P68,380,033.19 allegedly paid by the petitioner on its purchases of goods and services for the second, third and fourth quarters of the year 2003 were attributable to its zero-rated sales and such have not been applied against any output tax and were not carried over in the succeeding taxable quarter or quarters;

e. That petitioner's administrative and judicial claims for tax credit or refund of the unutilized input tax (VAT) was filed within two (2) years after the close of the taxable quarter when the sales were made in accordance with Sections 112 (A) and (D) and 229 of the Tax Code , as amended;

f. That petitioner's domestic purchases of goods and services were made in the course of its trade or business, properly supported by VAT invoices and/or official receipts and other documents, such as subsidiary purchase Journal, showing that it actually paid VAT in accordance with Sections 110 (A) (2) and 113 of the Tax Code as amended, and in pursuance to Section 4.104-5 (a) & (b) of Revenue Regulations No. 7-95 (Re: Substantiation of Claims for Input Tax Credit);

g. The requirements as enumerated under Section 4.104-2 of the Revenue Regulations 7-95. (Re: Persons who can avail of the Input Tax Credits);

6. Furthermore, in an action for refund, the burden of proof is on the taxpayer to establish its right to refund and failure to sustain the burden is fatal to the claim for refund/credit. This is so because exemptions from taxation are highly disfavored in law and he who

claims exemption must be able to justify his claim by the clearest grant of organic or statutory law. An exemption from common burden cannot be permitted to exist upon vague implications (***Asiatic Petroleum Co. {P.I} v. Llanes,* 49 Phil. 466** cited in ***Collector of Internal revenue v. Manila Jockey Club, Inc.*, 98 Phil 670);**

7. Claims for refund are construed strictly against the claimant for the same partake the nature of exemption from taxation **(C*ommissioner of Internal Revenue vs. Ledesma,* 31 SCRA and 95)** and as such, they are looked upon with disfavor **(*Western Minolco Corp. vs. Commissioner of Internal Revenue,* 124 SCRA 1211)."**

On August 24, 2005, petitioner filed a Motion for Consolidation[13] seeking to merge CTA Case Nos. 7229 and 7298. This Court granted said motion on October 12, 2005 [14].

The parties submitted their Joint Stipulation of Facts and Issues[15] on December 22, 2005 which this Court approved on January 3, 2006 [16].

After trial, petitioner submitted its Formal Offer of Evidence[17] on November 23, 2007. This Court admitted all of petitioner's exhibits on January 10, 2008[18].

Respondent, for his part, failed to present any evidence so that on June 17, 2008 he was declared by the Court to have waived his right to present evidence[19]. After considering the respective memorandum of the parties, filed on July 16, 2008 by the petitioner and on September 4, 2008 by the respondent, the case was submitted for decision on October 9, 2008 [20].

[13] *Rollo*, pp. 98-100.
[14] *Rollo*, pp. 102-103.
[15] *Rollo*, pp. 125-128.
[16] *Rollo*, p. 129.
[17] *Rollo*, pp. 596-647.
[18] *Rollo*, pp. 704-707.
[19] *Rollo*, p. 718.
[20] *Rollo*, pp. 720-745 and pp. 756-770, respectively.

On February 24, 2009, petitioner filed a Motion to Change Caption[21] praying that the caption of the instant case be changed to "*TeaM Energy Corporation (formerly Mirant Pagbilao Corporation and Southern Energy Quezon. Inc.), Petitioner, vs. Commissioner of Internal revenue 2009.* On March 24, 2009, this Court granted said prayer *via* a Resolution.

The parties jointly stipulated[22] on the following issues for resolution by this Court, to wit:

> "1. Whether or not the power generation services rendered by [p]etitioner to NPC are subject to zero percent (0%) VAT pursuant to Section 108(B)(3) of the Tax Code;
>
> 2. Whether or not [p]etitioner has unutilized creditable input VAT for the four quarters of CY 2003 arising from its domestic purchases of goods and services and importation of goods amounting to Php83,465,353.50 that can be a proper object of a claim for refund pursuant to Section 108(B)(3) and Section 112(A) of the Tax Code;
>
> 3. Whether or not the unutilized creditable input taxes for the four quarters of CY 2003 are substantiated by proper invoices and official receipts;
>
> 4. Whether or not the unutilized creditable input VAT payments for the four quarters of CY 2003 were carried over to and unutilized in the succeeding taxable quarter(s) or applied against any of the output VAT liability of the [p]etitioner; and
>
> 5. Whether or not [p]etitioner is entitled to a refund and/or issuance of a tax credit certificate for its unutilized input VAT payments in the amount of Php83,465,353.50."

Petitioner argues that under Republic Act (RA) No. 6395 the NPC is exempt from the payment of all forms of taxes. Petitioner added that the Supreme Court ruling in *Ernesto M. Maceda vs. Hon. Catalino Macaraig, Jr.*[23] has confirmed this.[24]

[21] *Rollo*, pp. 776-777.
[22] JSFI, pp. 127-128.
[23] G.R. No. 88291, May 31, 1991.

Respondent, however, countered that the ruling in the *Macaraig Case* is not applicable to petitioner; that the one being exempted in said decision is NPC *per se* and such exemption does not extend to suppliers such as petitioner in the instant case[25].

We find respondent's contention without merit.

The first issue is legal in nature but is not one of novel character. The issue of whether or not the power generation services rendered by petitioner to NPC are subject to zero percent (0%) VAT pursuant to Section 108 (B) of the 1997 National Internal Revenue Code (1997 NIRC) has already been resolved by this Court in the affirmative in a number of similar cases[26].

Being principally engaged in the business of power generation, petitioner's subsequent sale thereof to the NPC under a Build, Operate, Transfer ("BOT") scheme makes the power generation services it rendered subject to zero percent (0%) VAT pursuant to Section 108 (B) (3) of the 1997 NIRC, as amended, which provides:

> "**SEC. 108. *Value-Added Tax on Sale of Services and Use or Lease of Properties. —***
>
> xxx xxx xxx
>
> (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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[24] Memorandum for the Petitioner. *Rollo*, pp. 732-733.
[25] Answer, paragraph 6. *Rollo*, p. 94.
[26] *Mirant (Phils.) Mobile Corp. (formerly Southern Energy Mobile, Inc.) vs. Commissioner of Internal Revenue*, CTA Case Nos. 5939 & 5969, January 15, 2002; *Mirant Navotas Corp. (formerly Southern Energy Navotas, Inc.) vs. Commissioner of Internal Revenue*, CTA Case Nos. 5936 & 5968, January 16, 2002; *Mirant (Navotas II) Corp. (formerly Southern Energy Navotas II Power, Inc.) vs. Commissioner of Internal Revenue*, CTA Case Nos. 5944 & 5963, January 21, 2002; *Mirant Pagbilao Corp. (formerly Southern Energy Quezon, Inc.) vs. Commissioner of Internal Revenue*, CTA Case No. 6041, March 5, 2002; *Mirant Navotas Corporation (formerly Southern Energy Navotas Corporation, Inc.) vs. Commissioner of Internal Revenue*, CTA Case No. 6459, April 21, 2005; *Mirant (Navotas II) Corporation (formerly Southern Energy Navotas II Power, Inc.) vs. Commissioner of Internal Revenue*, CTA Case No. 6418, April 11, 2006.

xxx xxx xxx

(3) Services rendered to persons or entities whose exemption under special laws or international agreements to which the Philippines is a signatory effectively subjects the supply of such services to zero percent (0%) rate;

xxx xxx xxx"

In the case of *Maceda vs. Macaraig*[27], the total exemption of National Power Corporation (NPC) from all kinds of taxes, whether direct or indirect, was already settled by the Supreme Court. The NPC's exemption from all kinds of taxes was further explicated by the High Court in its Resolution dated June 8, 1993 resolving the same issue in a motion for reconsideration in the following manner:

> "A chronological review of the NPC laws will show that it has been the lawmaker's intention that the NPC was to be completely tax-exempt from all forms of taxes — direct or indirect.
>
> One common theme in all these laws is that the NPC must be enable to pay its indebtedness which, as P.D. No. 938 was P12 Billion in total domestic indebtedness, at any one time, and US$4 billion in total foreign loans at any one time. The NPC must be and has to be exempt from all forms of taxes if this goal is to be achieved."

From this ruling, the Secretary of the Department of Finance's Memorandum dated January 28, 1998, addressed to the Commissioner of Internal Revenue, with respect to the total exemption of NPC from all kinds of taxes and further ruled that purchases by NPC of electricity from independent power producers are subject to VAT at 0%. Pertinent portions of said memorandum read as follows:

> "As explained by the Supreme Court, the rationale for the NPC's tax exemption is to ensure cheaper power. If the BIR's recent view is to be implemented, the VAT, being an indirect tax, may be passed on by the seller of electricity to NPC. Effectively, this means that electricity will be sold at a higher rate to the consumers. Estimates show that a 10% VAT on electricity which is purchased by NPC from its independent power producers will increase power cost

[27] Supra, note 22.

by about P109.4 million a month or about P1.30 billion a year. The effect on the consumer is an additional charge of P0.059 per kilowatt-hour. The recognition of NPC's broad privilege will inure to the ultimate benefit of the Filipino consumer.

In view of the foregoing and using the power of review granted to the Secretary of Finance under Section 4 of Republic Act No. 8424, the DOF upholds the ruling of the Supreme Court that the NPC is exempt under its charter and subsequent laws from all direct and indirect taxes on its purchases of petroleum products and electricity. Thus, the purchases by NPC of electricity from independent power producers are subject to VAT at zero-rate."

The second, third and fourth issues can actually be summarized by the fifth issue: whether or not petitioner is entitled to a refund and/or issuance of tax credit certificate for its unutilized VAT payments in the amount of P83,465,353.40.

Petitioner bases its claim on Section 112(A) of the NIRC of 1997, as amended, which allows the refund/tax credit of unutilized input VAT attributable to zero-rated or effectively zero-rated sales, to wit:

"**SEC. 112. *Refunds or Tax Credits of Input Tax.-***

(A) *Zero-rated or Effectively Zero-rated Sales.*–Any VAT-registered person, whose sales are zero-rated or effectively zero-rated may, within two (2) years after the close of the taxable quarter when the sales were made, apply for the issuance of a tax credit certificate or refund of creditable input tax due or paid attributable to such sales, except transitional input tax, to the extent that such input tax has not been applied against output tax: *Provided, however,* That in the case of zero-rated sales under Section 106(A)(2)(a)(1), (2) and (B) and Section 108 (B)(1) and (2), the acceptable foreign currency exchange proceeds thereof had been duly accounted for in accordance with the rules and regulations of the Bangko Sentral ng Pilipinas (BSP): *Provided, further*, That where the taxpayer is engaged in zero-rated or effectively zero-rated sale and also in taxable or exempt sale of goods or properties or services, and the amount of creditable input tax due or paid cannot be directly and entirely attributed to any one of the transactions, it shall be allocated proportionately on the basis of the volume of sales."

Based from the above, the following requisites must be complied with in order that petitioner will be entitled to a refund:

1. there must be zero-rated or effectively zero-rated sales;
2. that input taxes were incurred or paid;
3. that such input taxes are attributable to zero-rated or effectively zero-rated sales;
4. that the input taxes were not applied against any output VAT liability; and
5. that the claim for refund was filed within the two-year prescriptive period

As resolved in the first issue, petitioner is principally engaged in the business of power generation and its sale of its services to NPC is effectively subject to zero percent (0%) VAT.

Going now to the second requirement, petitioner reflected the following zero-rated sales/receipts in the amount of P12,208,805,373.67 in its original and amended Quarterly VAT Returns for the four quarters of 2003 [28]:

CTA Case No.	Exhibit No.	Year 2003	Zero-Rated Sales/Receipts
7229	C / X-1	1st Quarter	P 3,170,914,604.24
7298	D / X-2	2nd Quarter	3,034,739,252.93
7298	E / X-4	3rd Quarter	2,983,478,607.66
7298	F /X-9	4th Quarter	3,019,672,908.84
Total			**P 12,208,805,373.67**

Verification showed that the afore-stated zero-rated sales/receipts were actually derived from petitioner's sale of electricity to NPC as evidenced by the invoices and official receipts[29] issued by petitioner to NPC for the four quarters of 2003 which were summarized in the Schedule of Gross Receipts and Summary of Zero-Rated Sales[30].

[28] Exhibits "C", "D", "E", "F" & "X-1 to X-16".
[29] Included in Exhibits "Z-1 to Z-157".
[30] Exhibits "Y-1 to Y-4".

However, out of the reported P12,208,805,373.67 zero-rated sales/receipts, the amount of P20,986,302.67 shall be denied VAT zero-rating for petitioner's failure to submit the corresponding official receipts. The computation is as follows:

Per Exhibit W-1			
Quarter	**OR No.**	**Date**	**Gross Receipts**
3rd	1016	16-Jul-03	P 1,866,123.04
3rd	1016	16-Jul-03	3,908,503.70
3rd	1017	16-Jul-03	1,859,027.46
3rd	1017	16-Jul-03	3,652,973.76
3rd	1025	5-Aug-03	1,878,190.72
3rd	1025	5-Aug-03	3,337,529.38
3rd	1026	5-Aug-03	1,905,149.39
3rd	1026	5-Aug-03	2,578,805.22
		Total	**P 20,986,302.67**

Thus, petitioner's total substantiated zero-rated sales amounts to only P12,187,819,071.00, computed as follows:

Declared zero-rated sales	P 12,208,805,373.67
Less: Unsubstantiated zero-rated sales	(20,986,302.67)
Substantiated zero-rated sales	**P 12,187,819,071.00**

Consequently, only the portion of the input VAT claim attributable to the substantiated zero-rated sales of P12,187,819,071.00 will be considered for refund. The rate to be applied is based on the total amount of reported zero-rated sales/receipts and is computed as follows:

Substantiated zero-rated sales	P 12,187,819,071.00
Divided by total declared zero-rated sales	P 12,208,805,373.67
Rate of substantiated zero-rated sales	**99.83%**

Having resolved that petitioner's sales of electricity to NPC for the four quarters of 2003 in the amount of P12,187,819,071.00 qualifies for VAT zero-rating under Section 108(B)(3) of the NIRC of 1997, as amended, we now determine the amount of input VAT attributable thereto in relation to the third requirement.

As can be seen in its Quarterly VAT Returns[31] for the four quarters of 2003, petitioner reported the following input taxes in the total amount of P83,465,353.50, broken down as follows:

CTA Case No.	Exhibit No.	Year 2003 Quarter	Amount of Input VAT per Return
7229	C / X-1	1st	P 15,085,320.31
7298	D / X-2	2nd	15,898,643.56
7298	E / X-5	3rd	21,151,308.57
7298	F / X-9	4th	31,330,081.06
Total			**P 83,465,353.50**

In support of the input taxes, petitioner presented a summary list of purchases (both on importations and domestic purchases) and the related Bureau of Customs (BOC) Import Entries and Internal Revenue Declarations (IEIRDs), BOC or bank official receipts, bank statements, suppliers' invoices and/or official receipts and other pertinent documents which were verified by the Court-commissioned independent CPA (ICPA).

Upon this Court's review of the reports submitted by the ICPA as well as petitioner's supporting documents, the following input taxes in the total amount of P12,642,304.32 should be disallowed from petitioner's claim for failure to meet the substantiation requirements under Sections 110(A) and 113(A) of the NIRC of 1997, as implemented by Sections 4.104-1, 4.104-5 and 4.108-1 of the Revenue Regulations No.7-95. The breakdown is shown below:

	Findings	Exh.	Amount of Input Tax
1	Input taxes claimed on importation of goods supported by photocopied IEDs certified by the BOC	W-10	P 2,312,602.00
2	Input taxes claimed on importation of goods supported by photocopied IEDs certified by the BOC and photocopied BOC /Bank Ors	W-11	1,437,035.00

[31] Exhibits "C", "D", "E", "F" & "X-1 to X-16".

3	Input taxes claimed on local purchases of goods supported by documents other than VAT invoices (e.g. ORs, statements of accounts, delivery receipts, etc.)	W-17	239,967.05
4	Input taxes claimed on local purchases of goods supported by invoices without BIR Permit	W-18	87,159.78
5	Input taxes claimed on local purchases of goods supported by NON VAT invoices	W-19	48,630.09
6	Input taxes claimed on local purchases of goods supported by a single invoice erroneously presented twice in the summary lists	W-20	30,986.01
7	Input taxes claimed on local purchases of goods supported by invoices with pre-printed "TIN" only	W-21	14,200.00
8	Erroneously computed input taxes claimed on local purchases of goods	W-22	1,187.70
9	Input taxes claimed on local purchases of goods supported by invoices without pre-printed "TIN-VAT"	W-23	12,852.19
10	Input taxes claimed on local purchases of goods supported by VAT invoices issued not in the name of the Company	W-24	12,173.18
11	Input taxes claimed on local purchases of goods supported by invoices with pre-printed "TAN-VAT"	W-25	12,713.64
12	Input taxes claimed on local purchases of services supported by documents other than VAT ORs (e.g. invoices)	W-26	418,568.72
13	Erroneously computed input taxes claimed on local purchases of services	W-27	14,308.13
14	Input taxes claimed on local purchases of services supported by ORs without BIR Permit	W-28	90,269.31
15	Input taxes claimed on local purchases of services supported by ORs with pre-printed "TIN" only	W-29	33,511.05
16	Input taxes claimed on local purchases of services supported by ORs stamped "TIN VAT"	W-30	18,086.58
17	Input taxes claimed on local purchases of services supported by an OR without pre-printed "TIN VAT"	W-31	18,000.00
18	Input taxes claimed on purchases of services supported by single OR erroneously presented twice in the summary lists	W-32	17,747.32
19	Input taxes claimed on local purchases of services supported by VAT ORs issued not in the name of the Company	W-33	7,104.07
20	Input taxes claimed on local purchases of services	W-34	3,871.61

	supported by a VAT OR with pre-printed "Zero-Rated"		
21	Input taxes claimed on importation of goods supported by original IEDs and BOC/Bank ORs wherein the amounts are not tallied	W-36	188,155.29
22	Input taxes claimed on importation of goods supported by single BOC OR erroneously presented twice in the summary lists	W-37	21,294.00
23	Input taxes claimed on importation of goods supported by an undated BOC OR issued to "Mirant" only	W-38	1,713.00
24	Input taxes claimed on importation of goods supported by photocopied BOC OR only	W-39	741.00
25	Input taxes claimed on importation of goods supported by photocopied IED only	W-40	261.00
26	Input taxes claimed on importation of goods not issued in the name of the Company	W-41	57,000.00
27	Input taxes claimed on importation of goods without supporting documents	W-42	599,792.10
28	Input taxes claimed on local purchases of goods which are supported by invoices dated outside the period of claim (i.e. dated within the fourth quarter of 2002 and first quarter of 2004).	W-43	2,118,275.23
29	Input taxes claimed on local purchases of goods which are supported by invoices with pre-printed TIN-V instead of TIN-VAT	W-44	219,560.28
30	Input taxes claimed on local purchases of goods supported by a VAT invoices merely stamped as "certified true copy".	NN-511, NN-512	2,549.00
31	Input taxes claimed on local purchases of goods supported by undated invoices.	W-46	673.20
32	Input taxes claimed on local purchases of services which are supported by ORs with pre-printed TIN-V instead of TIN-VAT	W-47	1,008,148.96
33	Input taxes claimed on local purchases of services which are supported by ORs dated outside the period of claim (i.e. within the fourth quarter of 2002 and first quarter of 2004).	W-48	376,870.73
34	Input taxes claimed on local purchases of services which are supported by ORs with different OR number as reported in the summary lists.	W-49	356,924.55
35	Input taxes claimed on local purchases of services supported by undated ORs.	W-50	37,646.78

36	Input taxes claimed on local purchases of services supported by a VAT OR stamped as "certified true copy"	W-51	19.37
37	Input taxes claimed on importation of goods supported by photocopied IEDs certified by the BOC and original BOC/Bank ORs dated outside period of claim	W-52	203,403.00
38	Input taxes claimed on importation of goods supported by photocopied informal IEDs and original BOC/ Bank ORs dated outside period of claim	W-53	47,311.00
39	Input taxes claimed on importation of goods supported by photocopied IEDs certified by the BOC and photocopied BOC/Bank ORs dated outside period of claim	W-54	11,301.00
40	Input taxes claimed on importation of goods supported by original Bank OR dated outside period of claim	W-55	3,297.00
41	Input taxes claimed on importation of goods supported by photocopied IEDs and original BOC/Bank ORs dated outside period of claim	W-56	10,142.00
42	Input taxes claimed on importation of goods supported by photocopied informal IEDs and undated BOC/Bank Ors	W-57	7,398.00
43	Input taxes claimed on local purchases of goods/ services supported by VAT invoices/official receipts which are dated outside period of claim	Annex A., item no.1	279,599.92
44	Input VAT claimed on importation of goods does not tally with the input VAT per BOC official receipt	Annex A, item no. 2	9,587.00
45	Without supporting documents	Annex A, item no. 3	2,249,667.48
		Total	**P 12,642,304.32**

From the foregoing disallowances, petitioner's valid input VAT for the four quarters of 2003 amounts to only P70,823,049.18, computed as follows:

		Total
Input VAT Claim	P	83,465,353.50
Less: Disallowances		(12,642,304.32)
Substantiated Input VAT	**P**	**70,823,049.18**

Since petitioner reported an output VAT liability in its Quarterly VAT Return for the third quarter of 2003 in the amount of P776.36, the same shall be offset against the substantiated input VAT of P70,823,049.18. Hence, only the remaining input VAT of P70,822,272.82 can be attributed to the entire zero-rated sales declared by petitioner in the amount of P12,208,805,373.67 and only the input VAT of P70,700,533.01 is attributable to the substantiated zero-rated sales of P12,187,819,071.00, as computed below:

Substantiated Input VAT	P 70,823,049.18
Less: Output VAT	776.36
Excess Input VAT	70,822,272.82
Multiply by rate of substantiated zero-rated sales	99.83%
Excess Input VAT attributable to substantiated zero-rated sales	**P 70,700,533.01**

With respect to the fourth requisite, We find petitioner to have sufficiently complied with the same. Although petitioner carried over the claimed unutilized input VAT for the taxable year 2003 to the succeeding taxable quarters until the third quarter of the year 2005[32], the same was deducted as "Any VAT Refund/TCC" claimed from the total available input tax of P269,486,336.55[33] as of the third quarter of 2005. In other words, the subject claim no longer formed part of the excess input VAT of P185,975,741.89[34] as of the third quarter of 2005 which was to be carried over/applied to the succeeding fourth quarter of 2005[35].

Finally, regarding the issue of whether or not the claim for refund/tax credit certificate was filed within the two-year prescriptive period, the answer is in the affirmative. The reckoning of the two-year prescriptive period for the filing of a claim for input VAT refund starts from the date of filing of the corresponding quarterly VAT return.

The present claim pertains to input VAT incurred for the first to fourth quarters of 2003. Reckoned from April 25, 2003, July 25, 2003, October 27, 2003

[32] Exhibit "Q" or "UU-1 to UU-2".
[33] Exhibit "Q", Line 24 or "UU-1", Line 24.
[34] Exhibit "Q", Line 31 or "UU-2", Line 31.
[35] Exhibit "R", Line 23C.

and January 26, 2004, petitioner had until April 25, 2005, July 25, 2005, October 27, 2005 and January 26, 2006 within which to file its claim both in the administrative and judicial levels. Hence, the administrative claim filed on December 17, 2004[36] and the Petitions for Review filed with this Court on April 22, 2005 and July 22, 2005 for the first and second to fourth quarters, respectively, are well within the two-year prescriptive period.

Although there is a recent case entitled *Commissioner of Internal Revenue vs. Mirant Pagbilao Corporation (Formerly SOUTHERN ENERGY QUEZON, INC.)*[37], wherein the Supreme Court held that the reckoning of the two-year prescriptive period for the filing of a claim for input VAT refund starts from the close of the taxable quarter when the relevant sales were made, this Court finds it proper to apply said ruling to cases filed after the promulgation date of the *Mirant Case.* To apply said ruling in the present case will in effect be giving the new doctrine retroactive application thereby impairing vested rights.

WHEREFORE, in view of the foregoing, the instant Petition for Review is hereby **PARTIALLY GRANTED**. Respondent is hereby **ORDERED** to **REFUND** or **ISSUE** a tax credit certificate to the petitioner in the amount of P70,700,533.01.

SO ORDERED.

CAESAR A. CASANOVA
Associate Justice

[36] Exhibits "B", "B-1", "B-2" & "B-3".
[37] G.R. No. 172129, September 12, 2008.

WE CONCUR:

(With Concurring & Dissenting Opinion)
ERNESTO D. ACOSTA
Presiding Justice

LOVELL R. BAUTISTA
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's Division.

ERNESTO D. ACOSTA
Presiding Justice
Chairperson, First Division

TEAM ENERGY CORPORATION
(formerly Mirant Pagbilao Corporation and
Southern Energy Quezon, Inc.)
-vs- COMMISSIONER OF INTERNAL REVENUE
CTA CASE NOS. 7229 & 7298
OTHER INPUT VAT DISALLOWANCES
FOR THE FIRST TO FOURTH QUARTERS OF 2003

Exhibit	Vendor	Ref No.	Date	Amount
1. Input taxes claimed on local purchases of goods/services supported by VAT invoices/official receipts dated outside period of claim				
a. Per Listing under Exhibit W-3				
JJ-586,587	ALSTOM PHILIPPINES , INC.	5174	11/18/02	9,480.00
JJ-591	ANGEL ARTS CO. INC.	0350	12/20/02	600.00
JJ-621,622	BGM GARDEN AND LANDSCAPING	0951	12/20/02	581.82
JJ-646,647	CATHAY INDUSTRIAL & MILL SUPPLY, INC.	55274	10/03/02	(874.00)
JJ-646,647	CATHAY INDUSTRIAL & MILL SUPPLY, INC.	55274	10/03/02	2,254.00
JJ-715,716	D' SEALING ENTERPRISES	0756	12/10/02	12,500.00
JJ-175,176	FH COMMERCIAL, INC.	16120	12/26/02	1,500.00
JJ-192,193	ILAYA SUPERSTORE	2744	10/09/02	447.27
JJ-215,216	JM BRENTON INDUSTRIES CORP.	1692	12/04/02	10,500.00
KK-217,218	JUNEAU INDUSTRIAL CORP.	60483	12/03/02	939.50
JJ-229,230	JUNNA INDUSTRIAL CORPORATION	53534	12/11/02	304.00
JJ-1980,1981	KARNANI, INC.	10555	07/30/02	1,590.91
JJ-1080,1081	LE DREAV MANUFATURING & TRADING	0232	12/05/02	340.91
JJ-1080,1082	LE DREAV MANUFATURING & TRADING	0236	12/05/02	1,050.00
JJ-1084,1085	LE DREAV MANUFATURING & TRADING	0238	12/09/02	12,272.73
JJ-246,247	LEELENG COMMERCIAL, INC.	011849	10/08/02	590.91
JJ-2155,2156	MACHINE-AID TECH. PHILIPPINES, INC.	7106A	12/27/02	14,565.46
JJ-1118,1119	MEGATECH RESOURCES CORP.	4105	09/03/02	1,818.19
JJ-284,285	METROWIDE COMMODITIES CORPORATION	0424	12/27/02	39,716.37
JJ-1172,1173	MICHELENE'S MART	054	11/08/02	672.73
JJ-1232,1232	MONARK EQUIPMENT CORPORATION	WO000017820	12/26/02	67,622.28
JJ-324,325	PHILCOPY CORPORATION	196216	12/12/02	5,610.00
JJ-342,343	PINNACLE PARTS CO.	9203	12/13/02	4,080.00
JJ-1357,1358	RS COMPONENTS LIMITED (PHILS.)	P24165	12/10/02	3,126.41
JJ-444,445	THE TRADERS HOTEL MANILA	114722	12/09/02	263.64
KK-476,477	THRIVE ZEAL INDUSTRIES, INC.	7376	11/15/02	5,454.55
JJ-456,457	TRACKSTAR ENTERPRISES CORP.	11979	11/28/02	5,836.37
JJ-1466-1,1466-2	UNIDYNAMICS PHILIPPINES CORPORATION	001345A	12/15/02	50,309.10
JJ-1566,1567	WEBFORGE PHILIPPINES, INC.	PH4932	11/28/02	700.00
NN-630, 631	GHD MANAGEMENT ENGINEERING ENVIRONMENT	81	02/26/02	17,042.46
NN-1485, 1486	RACE ENTERPRISES	1754	12/04/02	509.09
NN-1632, 1633	UNIDYNAMICS PHILIPPINES CORPORATION	1423	01/04/02	782.60
PP-2514, 2515	SHOPRITE CENTER GENERAL MERCHANDISE	20908	01/08/04	1,031.25
			Subtotal	**273,218.55**
b. Per Listing under Exhibit W-4				
LL-105,106	AQUA TREATMENT TECHNOLOGY, INC.	787	11/27/02	684.09
LL-918,919	MCCOY INTERNATIONAL, INC.	260	10/22/02	5,127.28
LL-1613,1614	UNITED POWER COMMERCIAL CORPORATION	42969	12/07/02	570.00
			Subtotal	**6,381.37**
			Total	**279,599.92**
2. Input VAT claimed on importation of goods does not tally with the input VAT per BOC official receipt				
EE-55 to 57	BUREAU OF CUSTOMS	105401965	08/25/03	166.00
DD-530 TO 533	BUREAU OF CUSTOMS	104376273	07/04/03	-
	Per schedule			36,729.00
Less:	Per BOC			(27,308.00)

ANNEX A

TEAM ENERGY CORPORATION					
(formerly Mirant Pagbilao Corporation and					
Southern Energy Quezon, Inc.)					
-vs- COMMISSIONER OF INTERNAL REVENUE					
CTA CASE NOS. 7229 & 7298					
OTHER INPUT VAT DISALLOWANCES					
FOR THE FIRST TO FOURTH QUARTERS OF 2003					
				Total	**9,587.00**
3.	*Without supporting documents*				
	a. Per Listing under Exhibit W-3				
		ACCENT MICRO TECHNOLOGIES INC.	00034864A	12/30/03	10,608.68
		ACHIEVERS SALES CORPORATION	161428	07/01/03	758.18
		CALTEX (PHILIPPINES) INC.	9051072521	09/19/03	10,232.22
		CCMS FOOD PRODUCTS	BVA-0556		1,054.55
		CHOWKING FOOD CORPORATION	1510		501.58
		CHOWKING FOOD CORPORATION	LN-20129		2,507.90
		CHOWKING FOOD CORPORATION	LN-20131		2,507.90
		CHRIS JANN MARKETING INC	18305		1,151.65
		CHRIS JANN MARKETING INC	71416		1,178.69
		CHRIS JANN MARKETING INC	3192	10/02/03	1,929.66
		CHRIS JANN MARKETING, INC.	80466	05/15/03	848.61
		DATA COMPUTER FORMS, INC.	039030		1,297.64
		DATA COMPUTER FORMS, INC.	039031		1,297.64
		DEALO KOFFEE KLATCH	29823	06/18/03	267.27
		DEALO KOFFEE KLATCH	29929	09/04/03	54.55
		DOMINGO'S GEN. MERCHANDISE	71437	06/04/03	2,113.64
		DOMINGO'S GEN. MERCHANDISE	71439	07/01/03	1,409.09
		EAGLE STAR INDUSTRIAL SALES CORP.	26575	04/10/03	700.00
		EER AUTO SUPPLY	37755		460.91
		E-PLUS STATIONERY, INC.	209691	07/02/03	571.12
		FAMOUS ELECTRICAL AND CONSTRUCTION SUPPLY			112.50
		FLYER MARKETING CORPORATION	30204	06/14/03	1,345.46
		GBIC ENTERPRISES INC	46140	11/22/03	895.64
		GBIC ENTERPRISES INC	46330	12/22/03	32.00
		INFINITY INDUSTRIAL SALES CORP.	70844	09/03/03	2,400.00
		INFINITY INDUSTRIAL SALES CORP.	70996	09/08/03	4,037.40
		JJED PHILS. INC.	12181	06/19/03	685.45
		JUNNA INDUSTRIAL CORPORATION	55607	10/30/03	366.00
		KPI ELEVATORS INC	5750	12/02/03	23,634.91
		LENNART PAOLO ENTERPRISES	217	06/17/03	1,177.91
		LENNART PAOLO ENTERPRISES	207	05/05/03	2,015.43
		LUCENA MARKTOWN CONSTRUCTION SUPPLY	153051	08/15/03	291.24
		MICHELENES MART	368	09/15/03	672.73
		MICHELENES MART	374	09/22/03	672.73
		MICHELENE'S MART	219	05/14/03	480.00
		MONTE VISTA HOTSPRINGS & CONFERENCE RESORT	LN-17453	05/16/03	3,792.73
		MONTE VISTA HOTSPRINGS & CONFERENCE RESORT	MN-17451	05/15/03	3,792.73
		PATTERN INDUSTRIES	PO-21007	03/03/03	25,022.95
		PHILCOPY CORPORATION	207212	07/30/03	1,118.50
		POLARIS INDUSTRIAL TRADING CORP.	2710	05/13/03	76.36
		SHOPRITE CTR & GEN MDSE	13884		86.18
		SHOPRITE CTR & GEN MDSE	14974		173.09
		SHOPRITE CTR & GEN MDSE	13878		177.00
		SHOPRITE CTR & GEN MDSE	14435		211.36
		SHOPRITE CTR & GEN MDSE	14434		254.55
		SHOPRITE CTR & GEN MDSE	13871		286.55
		SHOPRITE CTR & GEN MDSE	14972		336.36
		SHOPRITE CTR & GEN MDSE	14961		400.73
		SHOPRITE CTR & GEN MDSE	13880		408.27
		SHOPRITE CTR & GEN MDSE	13881		418.18
		SHOPRITE CTR & GEN MDSE	13877		528.14
		SHOPRITE CTR & GEN MDSE	13870		594.18
		SHOPRITE CTR & GEN MDSE	14968		597.36
		SHOPRITE CTR & GEN MDSE	14853		932.73

TEAM ENERGY CORPORATION				
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FOR THE FIRST TO FOURTH QUARTERS OF 2003				
	SHOPRITE CTR & GEN MDSE	14438		941.42
	SHOPRITE CTR & GEN MDSE	13889		1,012.36
	SHOPRITE CTR & GEN MDSE	14960		1,110.18
	SHOPRITE CTR & GEN MDSE	14856		1,204.14
	SHOPRITE CTR & GEN MDSE	14959		1,246.09
	SHOPRITE CTR & GEN MDSE	14973		1,377.27
	SHOPRITE CTR & GEN MDSE	13879		1,456.82
	SHOPRITE CTR & GEN MDSE	13882		1,629.55
	SHOPRITE CTR & GEN MDSE	13883		1,709.55
	SHOPRITE CTR & GEN MDSE	14971		2,004.68
	SHOPRITE CTR & GEN MDSE	14437		2,035.27
	SHOPRITE CTR & GEN MDSE	13876		2,667.60
	SHOPRITE CTR & GEN MDSE	14857		2,718.82
	ST. PANCRACIUS CONCRETE PRODS. & CONST.	1327	05/26/03	732.00
	ST. PANCRACIUS CONCRETE PRODS. & CONST.	1293	05/26/03	1,047.50
	ST. PANCRATIUS CONCRETE PRODUCTS	1048		539.55
	ST. PANCRATIUS CONCRETE PRODUCTS	PAG-0368		4,332.50
	SUNLIFE BOOKSTORE	19666		159.09
	THE TURF COMPANY INC	15355		3,182.00
	UP-TOWN INDUSTRIAL SALES, INC.	144067	06/27/03	973.16
	UP-TOWN INDUSTRIAL SALES, INC.	143728	06/23/03	3,380.10
	UP-TOWN INDUSTRIAL SALES, INC.	142789	06/07/03	1,124.50
	UP-TOWN INDUSTRIAL SALES, INC.	142581	06/06/03	409.69
	UP-TOWN INDUSTRIAL SALES, INC.	142075	05/28/03	280.96
	UP-TOWN INDUSTRIAL SALES, INC.	137487	03/14/03	38.00
	VALLEY TECHNOLOGIES, INC.	998	06/16/03	2,394.00
	WILDCAT MACHINERY, INCORPORATED	414	06/05/03	548.18
	ZAB ENTERPRISES	14259	11/10/03	1,980.92
			Subtotal	**161,714.73**
b. Per Listing under Exhibit W-4				
	JB MUSIC AND SPORTS	49272	06/04/03	12,017.09
	VETTE INDUSTRIAL SALES COMPANY	16322A		19,022.73
			Subtotal	**31,039.82**
c. Per Listing under Exhibit W-5				
	ALAVA BUSINESS CONSULTANCY	254	06/25/03	8,000.00
	ALAVA BUSINESS CONSULTANCY	254	06/25/03	8,000.00
	ASIA CORROSION SERVICES, INC.	1583		20,596.91
	ASIA OVERSEAS TRANSPORT CO., INC.	55879		90.91
	ASIA OVERSEAS TRANSPORT CO., INC.	55879		1,311.61
	ASIA OVERSEAS TRANSPORT CO., INC.	57551	08/29/03	838.35
	BERMONT EXPRESS INTERNATIONAL INC.	6159		19.31
	BERMONT EXPRESS INTERNATIONAL INC.	6159		75.00
	BEST HOTEL MANAGEMENT, INC.	51696645		47,190.00
	BETHRO TRADING	1985		134.55
	B.P. MATA & CO., INC.	3126	07/26/03	3,281.80
	CARGOHAUS, INC.	836340		20.66
	CARGOHAUS, INC.	854476		82.91
	DELSAN OFFICE SYSTEMS CORPORATION	32629		695.46
	DUSIT HOTEL NIKKO	257313		849.77
	FOLLOSCO MORALLOS & HERCE	1034	08/29/03	8,043.75
	FUJI XEROX PHILIPPINES, INC.	5628		511.64
	FUJI XEROX PHILIPPINES, INC.	10035		912.27
	FUJI XEROX PHILIPPINES, INC.	11428		1,038.91
	HORSEPOWER BUILDER & INDUSTRIAL SUPPLY	619 / 0002		4,545.46
	HORSEPOWER BUILDER & INDUSTRIAL SUPPLY	0630		22,727.28
	KPI ELEVATORS, INC.	4531		11,596.82
	KPI ELEVATORS, INC.	4353		11,596.82

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FOR THE FIRST TO FOURTH QUARTERS OF 2003				
	KPI ELEVATORS, INC.	4355		11,596.82
	NEW WORLD INTERNATIONAL DEVELOPMENT PHILS. INC	56153		339.94
	NEW WORLD INTERNATIONAL DEVELOPMENT PHILS. INC	55603		339.94
	NEW WORLD INTERNATIONAL DEVELOPMENT PHILS. INC	55647		439.95
	PAC-ATLANTIC LINES (PHILS), INC.	0109046		418.19
	PENN REFRIGERATION & AIRCONDITION	2533		3,407.09
	PCIC CONTAINER FREIGHT STATION, INC.	3177	06/20/03	464.13
	PEOPLE'S AIR CARGO & WAREHOUSING CO., INC	266030	08/05/03	19.27
	PEOPLE'S AIR CARGO & WAREHOUSING CO., INC	153113/1466		854.94
	PEOPLE'S AIR CARGO & WAREHOUSING CO., INC	1230		19.34
	PEOPLE'S AIRPORT SERVICES CORP.	236889	06/18/03	28.08
	PHILIPPINE LONG DISTANCE TELEPHONE CO	0044	12/17/02	4,418.76
	PHILIPPINE LONG DISTANCE TELEPHONE CO	889223	05/23/03	11,910.00
	PHILIPPINE LONG DISTANCE TELEPHONE CO	179544	06/16/03	175.67
	PHILIPPINE LONG DISTANCE TELEPHONE CO	179544	06/16/03	1,234.15
	PHILIPPINE LONG DISTANCE TELEPHONE CO	179544	06/16/03	1,634.64
	PHILIPPINE LONG DISTANCE TELEPHONE CO	179544	06/16/03	2,872.30
	PHILIPPINE LONG DISTANCE TELEPHONE CO	179544	06/16/03	7,174.12
	PHILIPPINE LONG DISTANCE TELEPHONE CO	179544	06/16/03	11,446.97
	PHILIPPINE LONG DISTANCE TELEPHONE CO	179544	06/16/03	11,705.15
	PHIL-NIPPON CARGO EXPRESS CORP.	1244	03/12/03	531.90
	PHIL-NIPPON CARGO EXPRESS CORP.	1244	03/12/03	542.86
	SAGAWA EXPRESS PHILIPPINES, INC.	1883	04/11/03	2,227.49
	SAGAWA EXPRESS PHILIPPINES, INC.	12194	06/27/03	521.20
	SAGAWA EXPRESS PHILIPPINES, INC.	12559	06/30/03	398.82
			Subtotal	**226,881.91**
d. Per Listing under Exhibit W-9				
	BUREAU OF CUSTOMS	PO-19136/18728BOC		23,026.00
	BUREAU OF CUSTOMS	PO-20064 BOC		32,363.00
	BUREAU OF CUSTOMS	SN#46332133		46,075.00
	BUREAU OF CUSTOMS			111,007.00
	BUREAU OF CUSTOMS	104376081	06/12/03	172,193.00
	BUREAU OF CUSTOMS	103919487	08/01/03	152.00
	BUREAU OF CUSTOMS	2228728	07/09/03	1,768.00
	BUREAU OF CUSTOMS	103945405	10/14/03	117.00
	BUREAU OF CUSTOMS	108596363	11/11/03	2,014.00
	BUREAU OF CUSTOMS	0009687	10/20/03	6,595.00
	BUREAU OF CUSTOMS	2192758	01/21/03	7,003.00
	BUREAU OF CUSTOMS	0011735	11/05/03	8,063.00
	BUREAU OF CUSTOMS	17002	12/19/03	31,011.00
			Subtotal	**441,387.00**
e. Per Listing under Exhibit W-12				
	BUREAU OF CUSTOMS	97954543		167.00
	BUREAU OF CUSTOMS	LBP 12004257		32,448.00
	BUREAU OF CUSTOMS	102713082		6,466.00
	BUREAU OF CUSTOMS	97996893	06/19/03	24.00
	BUREAU OF CUSTOMS	2192758	07/26/03	449.41
	BUREAU OF CUSTOMS	105211136	06/29/03	1,850.00
	BUREAU OF CUSTOMS	12022949	06/18/03	7,187.00
	PHIL-NIPPON CARGO EXPRESS CORP.	1306	07/09/03	17,126.00
	SAGAWA EXPRESS PHILIPPINES, INC.			43.00
	BUREAU OF CUSTOMS	104377551	10/17/03	23,759.00
	BUREAU OF CUSTOMS	0011196	11/04/03	35,488.00
	BUREAU OF CUSTOMS			288,194.00
			Subtotal	**413,201.41**
f. Per Listing under Exhibit W-13				

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		BUREAU OF CUSTOMS	1230		997.00
		BUREAU OF CUSTOMS	74283167	07/23/03	1,053.00
		BUREAU OF CUSTOMS	77515103	07/24/03	3,298.00
		BUREAU OF CUSTOMS	103353844	10/31/03	2,827.00
		BUREAU OF CUSTOMS	108306301	10/28/03	4,183.00
		BUREAU OF CUSTOMS	107310865	10/01/03	3,002.00
		BUREAU OF CUSTOMS	107731626	11/17/03	2,681.00
				Subtotal	**18,041.00**
	g. Per Listing under Exhibit W-15				
		BUREAU OF CUSTOMS	103951136	11/05/03	178.00
		BUREAU OF CUSTOMS	0012753	12/8/03	7,468.00
				Subtotal	**7,646.00**
	h. Per Listing under Exhibit W-45				
		FAMOUS ELECTRICAL AND CONST SUPP	82373	7/14/03	18,093.50
				Subtotal	**18,093.50**
	i. Per Listing under Exhibit W-35				1,599,435.62
	Less: Input VAT per Additional Documents Submitted				
	first set of documents				(363,254.83)
	Dated outside period of claim				
	BBB	CALTEX (PHILIPPINES), INC.	9050859896	12/26/02	7,132.80
	second set of documents				(318,747.85)
	Purchase of goods supported by sales invoice wherein amounts does not tally				
	LLL-5	ACHIEVERS SALES CORPORATION			
		Per schedule			12,281.17
		Per sales invoice			(5,184.80)
				Subtotal	**931,662.11**
				Total	**2,249,667.48**

1130