

REPUBLIC OF THE PHILIPPINES
Court Of Tax Appeals
QUEZON CITY

SECOND DIVISION

GORONES DEVELOPMENT
CORPORATION (now known as
Aboitiz Construction Group,
Incorporated),

Petitioner,

-versus-

COMMISSIONER OF INTERNAL
REVENUE,

Respondent.

C.T.A. CASE NO. 6363

Members:

CASTAÑEDA, JR., Chairman
UY, and
PALANCA-ENRIQUEZ, JJ.

Promulgated:

SEP 01 2006



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D E C I S I O N

PALANCA-ENRIQUEZ, J.:

Is Gorones Development Corporation (now known as Aboitiz Construction Group, Incorporated, hereafter “petitioner”) entitled to a refund or issuance of a tax credit certificate in the amount of P787,260.07, allegedly representing overpaid output VAT on government



contracts entered into by petitioner and the Department of Public Works and Highways (hereafter “DPWH”)?

THE CASE

This is the issue in this Petition For Review filed by the petitioner praying for the refund or issuance of tax credit certificate in the amount of P787,260.07, allegedly representing erroneously paid Value Added Tax (hereafter “VAT”) on government contracts entered into by petitioner and the DPWH which were withheld and remitted by the latter on December 29, 1999 and January 10, 2000.

THE FACTS

The facts are not in dispute.

Petitioner is a corporation organized and existing under Philippine laws and is engaged mainly in construction business and leasing of heavy equipments, with principal office address at 3rd Floor, Chua Tiam Building, A. Del Pilar Street, Guizo, Mandaue City.

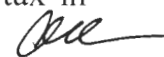
Sometime in January 1995, petitioner entered into a Contract Agreement with the DPWH for the construction/improvement of arterial roads and causeway of Metro Cebu Development Project Phase II. On



August 15, 1996, another Agreement was executed between petitioner and the DPWH for the construction/restoration of Cebu Transcentral Road, Contract Package No. 06, Highway Management Project. The third Contract and Agreement was executed between the same parties on January 23, 1997 for the Implementation of Civil Works for Contract Package V, Buenavista-Talibon Section, Bohol Province, under the Arterial Road Development Project, Phase I (Bohol Circumferential Road Improvement Project). These government contracts allegedly gave rise to unutilized creditable withholding VAT in the amounts of P590,826.75 and P196,433.32, which were remitted on December 29, 1999 and January 10, 2000.

For the period October 1, 1999 to January 31, 2000, petitioner filed its Quarterly Value-Added Tax Return and Monthly Value-Added Tax Declaration reflecting an aggregate excess input tax in the amount of P40,565,046.99, as of January 31, 2000 (*Annexes "K" and "L", Petition for Review*).

Petitioner believed that it has overpaid its output value-added tax (VAT) liability for the period October 1, 1999 to January 31, 2000 inasmuch as its monthly VAT declaration shows an excess input tax in



the amount of P40,565,046.99 and part of the P40,565,046.99 was the amount of P787,260.07 as creditable input VAT withheld by the DPWH.

Hence, on the basis thereof, petitioner filed on two separate occasions written applications for claim for refund or issuance of tax credit certificate with the Commissioner of Internal Revenue (hereafter “respondent”). The first application was filed on January 10, 2000 in the amount of P22,160,072.75 which included the sum of P590,826.75 (*Annex “M”, Petition for Review*), while the second application was filed on January 8, 2001 in the amount of P2,328,098.30 which included the sum of P196,433.32 (*Annex “N”, Petition for Review*).

On September 8, 2000, petitioner changed its corporate name from Gorones Development Corporation to Aboitiz Construction Group, Incorporated, as certified by the Securities and Exchange Commission through the Certificate of Filing of Amended Articles of Incorporation dated October 24, 2000.

On December 6, 2001, petitioner filed the instant Petition for Review with this Court in order to toll the running of the two-year prescriptive period under the law.



On January 10, 2002, respondent filed his Answer alleging by way of Special and Affirmative Defenses that the petitioner has failed to demonstrate that the taxes sought to be refunded were erroneously or illegally collected; that in an action for tax refund/credit, the burden of proof is upon the taxpayer to establish its right to refund and failure to adduce sufficient proof is fatal to the action for tax refund/credit; that it is incumbent upon the petitioner to show that it has complied with the provision of *Section 204 in relation to Section 229 of the Tax Code, as amended*; and that claims for refund are construed strictly against the claimant for the same partakes of the nature of exemption from taxation.

Petitioner presented Luis Canete, Jimmy Bacalso, and Marichu Durangparang, as witnesses, and submitted documentary exhibits, which were admitted by the Court, with the exception of *Exhibits "C", "C-18, "D", and "D-18"*.

On the other hand, respondent submitted the case for decision, without presenting any evidence.

Thereafter, both parties were ordered to file their respective memoranda, within thirty (30) days from notice. Considering that only



petitioner filed its Memorandum on March 12, 2004, the case was deemed submitted for decision on March 24, 2004.

On September 9, 2004, petitioner filed a "Motion To Reopen the Case For Further Presentation of Evidence", and there being no opposition from the respondent, the Court granted the motion.

Petitioner presented Marichu Durangparang, Ramoncito Ona, Narciso Laguerta, Maria Soledad Maddela, Fe Caling, Ferrari Llamson, Jonathan Pecoro, as additional witnesses, and additional documentary exhibits, marked as *Exhibits "V", "VI", "W", "X", "Y", "Z", "AA", "BB", "CC", and "CC-1"*, which were admitted by the Court, with the exception of *Exh. "Y"*, for failure of petitioner to present the original document for comparison.

Thereafter, respondent was granted thirty (30) days from January 23, 2006 to file his Memorandum, while petitioner was given twenty (20) days from notice to file its Memorandum, afterwhich the case shall be deemed submitted for decision.



Considering that only the petitioner filed its “Supplemental Memorandum” on February 23, 2006, the case was deemed submitted for decision on March 23, 2006.

ISSUES

As stipulated upon by the parties, the following are the issues for the consideration of this Court:

FACTUAL

I

WHETHER OR NOT THERE IS A VAT PAYABLE BY THE PETITIONER FOR THE 4TH QUARTER OF 1999 UNDER BIR TAX RETURN 2550Q FILED BY THE PETITIONER AT BIR MANDAUE DISTRICT.

II

WHETHER OR NOT THERE ARE VAT PAYABLES OR TAX PAYABLES BY THE PETITIONER FOR THE MONTH OF JANUARY 2000 AND THE FIRST QUARTER OF 2000 UNDER ITS VAT RETURNS (BIR FORMS 2250M AND 2250Q FOR SAID PERIOD FILED BY THE PETITIONER IN BIR MANDAUE DISTRICT.

III

WHETHER OR NOT THE FOLLOWING AMOUNTS WITHHELD BY DPWH FROM ITS PAYMENT TO THE PETITIONER ARE STILL UNUSED BY THE

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PETITIONER OR STILL OUTSTANDING IN THE
PETITIONER'S BOOK OF ACCOUNTS UP TO THE
PRESENT.

Month of Withholding by DPWH	Amount Withheld from Petitioner
December 1999	P590,826.75
January 10, 2000	196,433.32

LEGAL

I

WHETHER OR NOT THE MONTHLY VALUE
ADDED TAX WITHHELD AT SOURCE BY DPWH
FROM ITS PAYMENT TO THE PETITIONER AND
PAID TO THE BIR PART OF THE LATTERS INPUT
TAX AS THE SAID TERM IS DEFINED UNDER THE
SECOND TO THE LAST PARAGRAPH OF SECTION
110 (A) OF THE TAX CODE.

II

WHETHER OR NOT PETITIONER IS CLAIMING
TAX CREDIT OR REFUND OF EXCESS INPUT TAX
UNDER SECTION 112 OF THE TAX CODE.

III

WHETHER OR NOT PETITIONER IS ENTITLED TO
CLAIM UNDER SECTION 204 © OF THE TAX CODE
AS REFUND OR TAX CREDIT THE EXCESSIVE
PAYMENT OF VAT COVERING THE PERIOD 4TH
QUARTER OF 1999 TO FIRST QUARTER OF 2000.

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THE COURT'S RULING

The Petition is devoid of merit.

Principal Issue

The foregoing issues raised by both parties boil down to the principal issue of whether or not petitioner is entitled to a refund or issuance of a tax credit certificate in the amount of P787,260.07, representing overpaid output VAT on government contracts entered into by petitioner and the DPWH.

Petitioner's Arguments

Petitioner's principal contention is that it has overpaid its output VAT liability (by way of unutilized creditable VAT in the amount of P787,260.07) for the period October 1, 1999 to January 31, 2000 since it has an unapplied input VAT credits of P40,565,046.99 as of January 31, 2000.

Petitioner anchors its claim for tax refund or issuance of tax credit certificate on *Section 229 of the National Internal Revenue Code of 1997, as amended* (hereafter "*NIRC of 1997, as amended*"), which provides:

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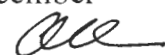
“SEC. 229. Recovery of Tax Erroneously or Illegally Collected. -

No suit or proceeding shall be maintained in any court for the recovery of any national internal revenue tax hereafter alleged to have been erroneously or illegally assessed or collected, or of any penalty claimed to have been collected without authority, or of any sum alleged to have been excessively or in any manner wrongfully collected, until a claim for refund or credit has been duly filed with the Commissioner; but such suit or proceeding may be maintained, whether or not such tax, penalty, or sum has been paid under protest or duress.

In any case, no such suit or proceeding shall be filed after the expiration of two (2) years from the date of payment of the tax or penalty regardless of any supervening cause that may arise after payment: Provided, however, That the Commissioner may, even without a written claim therefore, refund or credit any tax, where on the face of the return upon which payment was made, such payment appears clearly to have been erroneously paid.”

Discussion

Before discussing the factual issues raised by the parties, the Court finds it necessary to first determine if indeed petitioner has unutilized input VAT credits in the amount of P40,565,046.99 as of January 31, 2000 and whether or not the amounts of creditable VAT withheld appearing in the VAT returns for the period January 1, 1998 to December





31, 1999 are supported by certificates of withholding and/or other valid documents.

Petitioner's Evidence-In-Chief

After a careful examination and evaluation of the evidence-in-chief presented by petitioner, the Court finds the following discrepancies:

1) The Commissioned Independent CPA did not conduct a detailed audit. This is evident in the audit procedures' phrases appearing in the CPA Report, such as "Examined substantially all of the suppliers' invoices xxx" and "Computed xxx on test basis" (*Exhibit "A"*);

2) The exceptions noted by the Commissioned Independent CPA pertain mostly to input taxes, with no supporting documents in the total amount of P4,997,192.47 for the years 1998 to 2002 (*Exhibit "C-18"*); and

3) The input VAT credits as of December 31, 1997 are unsubstantiated, for the reason that the petitioner failed to present the corresponding evidence to said input VAT credits. Neither was there a



pre-marked document prior to 1998 in the report of the Commissioned Independent CPA.

In view of the above discrepancies, the Court deems it necessary to further examine the evidence adduced by the petitioner to determine the validity of its claim.

After a careful scrutiny of the invoices and official receipts submitted by petitioner to support its unutilized input VAT for the years 1998 to 1999, the Court finds that said invoices and official receipts do not conform with the VAT Invoicing Requirements, prescribed under *Sections 108(C), 113, 237, 238 of the NIRC of 1997, as amended, and Section 4.108-1 of Revenue Regulations No. 7-95*, as hereinbelow shown:

For the Year 1998 (See Annex "A" for details)

FINDINGS	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Total
1 Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note and Delivery Receipts	P 40,540.40	P 646,811.85	P 69,463.58	P 88,850.37	P 845,666.20
2 Input VAT supported by invoices OR not in the name of petitioner	2,586.72	12,226.33	47.6	102.64	14,963.29
3 Additional input VAT with no supporting document	23,449.15	72,506.22	178,647.90	336,088.77	610,692.04
4 Input VAT with no V, TIN, TIN/V or BIR Permit No.	96,549.76	97,923.32	10,384.33	63,740.84	268,598.25



5 Non-VAT Invoices/OR	15,089.80	22,240.07	16,283.31	8,183.64	61,796.82
6 Input VAT on sales of services not supported by OR	1,112,999.43	1,110,488.64	1,127,686.60	1,793,009.15	5,144,183.82
7 Input VAT supported by invoices/ OR not formally offered		48,551.87	17,832.93	10,451.55	76,836.35
8 Overstated input VAT		57,454.54		20,296.37	77,750.91
T o t a l	P1,291,215.26	P2,068,202.84	P1,420,346.25	P2,320,723.33	P 7,100,487.68

For the Year 1999 (See Annex "B" for details)

FINDINGS	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Total
1 Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note and Delivery Receipts	P 60,987.95	P 81,356.47	P 148,704.12	P 127,918.81	P 418,967.35
2 Input VAT supported by invoices OR not in the name of petitioner	242	1,125.27	745.11	2,631.59	4,743.97
3 Additional input VAT with no supporting document	202,326.31	119,464.97	45,665.82	15,701.56	383,158.66
4 Input VAT with no V, TIN, TIN/V or BIR Permit No.	185,943.84	87,140.99	179,283.93	27,261.85	479,630.61
5 Non-VAT Invoices/OR	18,999.33	33,187.35		73,718.76	125,905.44
6 Input VAT on sales of services not supported by OR	950,821.55	615,216.43	960,068.15	1,201,032.07	3,727,138.20
T o t a l	P1,419,320.98	P 937,491.48	P1,334,467.13	P1,448,264.64	P 5,139,544.23
Grand Total	P2,710,536.24	P3,005,694.32	P2,754,813.38	P3,768,987.97	P12,240,031.91

Therefore, the amount of P12,240,031.91 which is supported by
invalid VAT documents does not yield input VAT credit. The Court,

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likewise, disallows the input taxes prior to 1998 in the amount of P19,907,892.83 (*Exhibit "B-2"*) for failure of petitioner to present the corresponding supporting documents.

Petitioner's Additional Evidence

The additional evidence presented by petitioner consisting of the following:

1) Affidavit of Marichu Durangparang (*Exhibit "V"*) and Jonathan Pecoro (*Exhibit "CC"*);

2) Testimonies of Ramoncito Ona, Narciso Laguerte, Maria Soldedad Maddela, Fe Galing and Ferrari Llamson;

3) Letters of Authority Nos. 130878 and 19424 for the years 1996 and 1997 (*Exhibits "W" and "Z"*); and

4) Letter of Termination No. 004527 for the taxable year 1996 (*Exhibit X*);

to prove that its input taxes prior to 1998 are valid cannot likewise be given evidentiary weight.



The Court notes that the aforementioned evidence pertain to the assessment of internal revenue taxes of petitioner and not for purposes of VAT refund. Respondent's determination of petitioner's tax liabilities for the years 1996 and 1997 will not in any way affect the Court's independent evaluation of petitioner's claim for refund.

As regards the creditable withholding VAT for the period January 1998 to February 2002 (*Exhibit "E"*) and the output VAT liabilities for the years 1998 to 2002 (*Exhibit "B"*), the Court finds the Certificates of Creditable Tax Withheld at Source, the Monthly Remittance Returns of Internal Revenue Taxes Withheld on Government Money Payments VAT, the Certification issued by the Revenue Accounting Division and the Quarterly VAT Returns for the same period (*Exhibits "B-2" to "B-18", "E-1" to "E-63", "F-1" to "F-3", "G-1" to "G-31"*) sufficient and We adopt the figures appearing therein.

With the above evaluation, the Court finds the following as the validly supported input VAT for the first quarter of 1998 to the fourth quarter of 1999, to wit:



Period Involved	Input VAT Per Qtrly. Return	Disallowed Input VAT		Allowable Input VAT
		Per Court	Per CPA	
1 st Qtr. 1998	P 5,591,055.76	P 1,291,215.26	P 166,129.10	P 4,133,711.40
2 nd Qtr. 1998	4,565,201.67	2,068,202.84	173,859.03	2,323,139.80
3 rd Qtr. 1998	3,962,699.06	1,420,346.25	105,479.63	2,436,873.18
4 th Qtr. 1998	5,221,600.54	2,320,723.33	117,674.23	2,783,202.98
1 st Qtr. 1999	3,635,417.05	1,419,320.98	205,313.23	2,010,782.84
2 nd Qtr. 1999	4,336,052.17	937,491.48	239,884.74	3,158,675.95
3 rd Qtr. 1999	3,594,328.84	1,334,467.13	212,732.57	2,047,129.14
4 th Qtr. 1999	3,967,736.42	1,448,264.64	42,520.57	2,476,951.21
Total	<u>P 34,874,091.51</u>	<u>P 12,240,031.91</u>	<u>P 1,263,593.10</u>	<u>P 21,370,466.50</u>

Likewise, the 1998 and 1999 creditable VAT withheld based on the evidence presented amounted to P38,933,769.28, detailed as follows:

Period Involved	Creditable VAT Withheld
1st Qtr. 1998	P 6,225,235.76
2ndQtr. 1998	5,022,489.76
3 rd Qtr. 1998	3,721,640.78
4 th Qtr. 1998	9,032,163.28
1 st Qtr. 1999	4,775,892.05
2 nd Qtr. 1999	4,988,915.05
3 rd Qtr. 1999	3,766,849.95
4 th Qtr. 1999	1,400,582.65
Total	<u>P 38,933,769.28</u>

With the above-verified input VAT credits in the total amount of P60,304,235.78 (P21,370,466.50 + P38,933,769.28), the Court will now determine whether or not petitioner has unapplied input VAT credits for the years 1998 and 1999.

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First-In First-Out Rule

This Court notes that the excess input taxes beginning January 1, 1998 up to December 31, 2002 have been cumulatively added and forwarded to the succeeding quarters under the line "Input Tax Carried Over from Previous Quarter". Consequently, petitioner should offset first the accumulated input taxes of the previous quarter against the output tax liability of the current quarter until the first ones are fully utilized. This is pursuant to the "first-in-first-out" rule, and in accordance with the purpose of carrying over of input VAT credits (*Prodigy Distributors, Inc. (currently HAVI Food Services Philippines, Inc.) vs. Commissioner of Internal Revenue, CTA Case No. 5433, Resolution, August 6, 1998; Toshiba Information Equipment (Phils.), Inc. vs. Commissioner of Internal Revenue, CTA Case No. 5762, October 16, 2000*).

Hereinbelow is a table which will show how the verified input VAT credits should be applied against petitioner's output VAT liabilities under the first-in-first-out method -

Period Involved	Input VAT this Qtr.	Input VAT Carried from Previous Qtr.	Total Input VAT Credits	Output VAT Liability	Excess Input VAT	Creditable With- holding VAT	Excess Input VAT Credits
1st Qtr. 98	P 4,133,711.40	-	P 4,133,711.40	P 6,744,494.05	P(2,610,782.65)	P 6,225,235.76	P 3,614,453.11
2nd Qtr. 98	2,323,139.80	P 3,614,453.11	5,937,592.91	6,613,259.96	(675,667.05)	5,022,489.76	4,346,822.71

3rd Qtr. 98	2,436,873.18	4,346,822.71	6,783,695.89	5,072,311.43	1,711,384.46	3,721,640.78	5,433,025.24
4th Qtr. 98	2,783,202.98	5,433,025.24	8,216,228.22	9,641,871.77	(1,425,643.55)	9,032,163.28	7,606,519.73
1st Qtr. 99	2,010,782.84	7,606,519.73	9,617,302.57	4,625,433.49	4,991,869.08	4,775,892.05	9,767,761.13
2nd Qtr. 99	3,158,675.95	9,767,761.13	12,926,437.08	6,852,749.80	6,073,687.28	4,988,915.05	11,062,602.33
3rd Qtr. 99	2,047,129.14	11,062,602.33	13,109,731.47	5,512,657.30	7,597,074.17	3,766,849.95	11,363,924.12
4th Qtr. 99	<u>2,476,951.21</u>	<u>11,363,924.12</u>	<u>13,840,875.33</u>	<u>6,584,010.24</u>	<u>7,256,865.09</u>	<u>1,400,582.65</u>	<u>8,657,447.74</u>
	<u>P21,370,466.50</u>		<u>P 74,565,574.87</u>	<u>P51,646,788.04</u>		<u>P 38,933,769.28</u>	

For clarity, the amount of P8,657,447.74 is comprised of the following input taxes, to wit:

4th Quarter 1999

Creditable VAT Withheld	P1,400,582.65	
Input VAT on purchases	<u>2,476,951.21</u>	P3,877,533.86

3RD Quarter 1999

Creditable VAT Withheld	P3,766,849.95	
Input VAT on purchases	<u>1,013,063.93</u>	<u>4,779,913.88</u>

Total input VAT accounted for P8,657,447.74

Based on the above presentation, the creditable VAT withheld of P787,206.07 remained unutilized, having been part of the excess input VAT credits of P8,657,447.74, as of December 31, 1999. However, the unapplied amount of input VAT credits of P8,657,447.74 as of December 31, 1999 was again forwarded to the succeeding quarters as evidenced by the quarterly VAT returns for the first quarter of 2000 to the fourth quarter of 2002 (*Exhibits "B-10" to "B-18", "O", "R", and "T"*).




Considering that petitioner carried over said excess credits, it must apply first the verified input VAT as against the succeeding output VAT liability, as a consequence of its option (*BASF Philippines, Inc., vs. Commissioner of Internal Revenue, CTA Case No. 6175, March 20, 2002*). The records will show that by the end of June 30, 2000, the verified input VAT credit of P8,657,447.74 as of December 31, 1999 was fully utilized, to wit.

<u>Period Involved</u>	<u>Output VAT Liability</u>	<u>Excess Input VAT Credits</u>	<u>Remaining Input VAT</u>
1st Qtr. 2000	3,329,666.22	8,657,447.74	5,327,781.52
2nd Qtr. 2000	5,401,278.83	5,327,781.52	(73,497.31)

Petitioner's deduction of the amount of P787,206.07 from the total available input tax as of the fourth quarter of 2002 (*Exhibit "T-1"*) cannot be given credence inasmuch as the said amount had already been applied by petitioner as of June 30, 2000. Hence, the Court cannot authorize the respondent to refund the creditable VAT withheld, as in fact the same had already been utilized by the petitioner based on the foregoing evaluation. Nor can we declare petitioner entitled thereto.

All the foregoing considered, and in view of petitioner's failure to substantiate its claim for refund or issuance of tax credit certificate of

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creditable VAT withheld, the Court is left with no recourse but to deny the claim and to dismiss the present Petition.

With the conclusion thus reached, the Court finds no need to pass upon the other incidental issues raised in this petition for being moot and academic.

WHEREFORE, the instant Petition for Review is hereby **DENIED DUE COURSE**, and accordingly, **DISMISSED** for lack of merit.

SO ORDERED.


OLGA PALANCA-ENRIQUEZ
Associate Justice

WE CONCUR:


JUANITO C. CASTANEDA, JR.
Associate Justice


ERLINDA P. UY
Associate Justice

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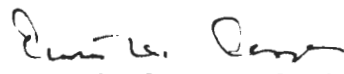
ATTESTATION

I attest that the conclusions in the above Decision were reached in consultation before the cases were assigned to the writer of the opinion of the Court's Division.


JUANITO C. CASTAÑEDA, JR.
Associate Justice
Chairman, Second Division

CERTIFICATION

I hereby certify that the decision was reached after due consultation with the members of the Division of the Court of Tax Appeals in accordance with Section 13, Article VIII of the Constitution.


ERNESTO D. ACOSTA
Presiding Justice

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**GORONES DEVELOPMENT CORPORATION
INPUT VAT DISALLOWANCES
FOR TAXABLE YEAR 1998**

ANNEX A

SUPPLIER		EXHIBIT	REF. NO.	AMOUNT	INPUT VAT
1ST QUARTER					
(a) Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note and Delivery Receipt.					
ALESNA SEC. & DET AGENCY	12/15/97	D1-13B	6224	4,214.30 P	383.12
ALESNA SEC. & DET AGENCY	12/31/97	D1-13C	6333	3,566.00	324.18
ARCHANGEL SECURITY & INV	1/15/98	D1-15B	295	7,647.50	695.23
ARCHANGEL SECURITY & INV	1/15/98	D1-15C	296	11,453.30	1,041.21
ARCHANGEL SECURITY & INV	1/15/98	D1-15D	297	22,619.50	2,056.32
ARCHANGEL SECURITY & INV	1/15/98	D1-15E	302	18,122.40	1,647.49
GLOBE TELECOM	12/26/97	D1-119B	10	3,816.45	346.95
PHIL FUJI	2/14/98	D1-249	162332	10,670.65	970.06
PILIPINO TELEPHONE	1/3/98	D1-251	-	6,013.90	546.72
PLDT	1/18/98	D1-245	229640	819.50	74.50
PLDT	1/18/98	D1-246	729555	866.90	78.81
PLDT	1/18/98	D1-247	214481	1,711.60	155.60
PLDT	1/18/98	D1-248	227740	3,732.60	339.33
ALESNA SEC & DET AGENCY	1/15/98	D1-563	69	24,826.55	2,256.96
ARCHANGEL SECURITY & INV	1/27/98	D1-575	337	7,647.50	695.23
ARCHANGEL SECURITY & INV	1/27/98	D1-576	338	11,537.00	1,048.82
ARCHANGEL SECURITY & INV	2/15/98	D1-564	382	7,647.55	695.23
ARCHANGEL SECURITY & INV	2/15/98	D1-565	383	11,453.30	1,041.21
ARCHANGEL SECURITY & INV	2/15/98	D1-567	385	15,079.70	1,370.88
ARCHANGEL SECURITY & INV	2/15/98	D1-566	386	18,122.40	1,647.49
EQUATORIAL SEC SERV	1/13/98	D1-672	9345	6,864.00	624.00
EQUATORIAL SEC SERV	1/29/98	D1-673	9443	6,864.00	624.00
NORKIS DISTRIBUTORS	2/9/98	D1-800	89609	525.00	47.74
PLDT	2/18/98	D1-818	239698	802.80	72.98
PLDT	2/18/98	D1-819	254693	802.80	72.98
PLDT	2/18/98	D1-820	254713	840.75	76.43
PLDT	2/18/98	D1-821	254798	802.75	72.98
PLDT	1/18/98	D1-822	229556	5,404.40	491.31
TOYOTA CEBU	1/8/98	D1-878	12050	2,524.15	229.47
ARCHANGEL SECURITY & INV	12/27/98	D1-815	417	11,285.80	1,025.98
ARCHANGEL SECURITY & INV	12/27/98	D1-816	430	15,833.60	1,439.42
ARCHANGEL SECURITY & INV	3/15/98	D1-817	463	7,647.55	695.23
ARCHANGEL SECURITY & INV	3/15/98	D1-818	464	11,453.30	1,041.21
ARCHANGEL SECURITY & INV	3/15/98	D1-819	468	18,122.40	1,647.49
ARCHANGEL SECURITY & INV	3/15/98	D1-820	471	18,849.60	1,713.60
DOMINION INSURANCE	3/13/98	D1-908	54999	22,834.25	2,075.84
DOMINION INSURANCE	3/20/98	D1-909	55368	26,550.25	2,416.66
GLOBE TELECOM	various	D1-1002 to D1-1004	various	9,662.75	878.43
JARDINE ABOTIZ	3/10/98	D1-1019	8076	21,674.30	1,970.39
JARDINE ABOTIZ	3/9/98	D1-1920	8070	53,770.20	4,888.20

PLDT	3/18/98	D1-1131	265475	1,432.30	130.21
PLDT	3/18/98	D1-1132	278688	3,212.10	292.01
PLDT	2/18/98	D1-1133	254714	3,976.50	361.50
TOYOTA CEBU	2/5/98	D1-1215	12361	2,607.00	237.00
Subtotal				445,911.16 P	40,540.40

(b) Input VAT supported by invoices/official receipts not in the name of Gorones Development Corporation

BOHOL HARDWARE & ELEC	1/26/98	D1-40	31164	19.60 P	1.78
CEBU COLUMBIA AUTO	1/3/98	D1-58	29220	183.50	16.68
CEBU COLUMBIA AUTO	12/27/97	D1-60	29086	138.00	12.55
CEBU COLUMBIA AUTO	12/27/97	D1-61	29085	179.95	16.36
CEBU COLUMBIA AUTO	12/27/97	D1-62	29084	138.00	12.55
CEBU COLUMBIA AUTO	1/7/98	D1-63	29508	827.00	75.18
COLOURS FOTO SHOP	12/28/97	D1-101	6982	132.00	12.00
COLOURS PHOTO EXPRESS	12/18/97	D1-100	22291	170.00	15.46
HARDWARE WORKSHOP	12/14/97	D1-120	83645	1,014.75	92.25
HARDWARE WORKSHOP	12/15/97	D1-121	83806	172.70	15.70
HJ FOTO FAST COLOR	12/16/97	D1-187	86215	434.70	39.52
JETT CONST & ELEC	12/12/97	D1-142	80537	176.00	16.00
JYSQUARE SUPERMART	12/16/97	D1-150	90918	766.15	69.65
JYSQUARE SUPERMART	1/6/98	D1-151	91658	292.80	26.62
MULTI STORE CORP	12/18/97	D1-227	300701	248.00	22.55
NATIONAL BOOKSTORE	1/7/98	D1-232	159384	628.00	57.09
NATIONAL BOOKSTORE	12/23/97	D1-233	189643	213.95	19.45
NATIONAL BOOKSTORE	1/7/98	D1-234	192731	629.75	57.25
SM SUPERMARKET	12/15/97	D1-345	202329	1,930.15	175.47
SM SUPERMARKET	12/15/97	D1-346	202331	1,218.00	110.73
SM SUPERMARKET	1/6/98	D1-350	205074	1,492.50	135.68
UNITED AUTOMART	1/5/98	D1-440	557944	150.00	13.64
CEBU COLUMBIA PHOTO	1/22/98	D1-627	-	856.80	77.89
COLOURS FOTO SHOP	1/31/98	D1-648	22322	498.00	45.27
JYSQUARE SUPERMART	1/12/98	D1-152	91871	272.25	24.75
MJ FOTO FAST COLOR	1/24/98	D1-737	89645	518.30	47.12
MJ FOTO FAST COLOR	2/11/98	D1-738	87386	433.95	39.45
MULTI STORE CORP	1/29/98	D1-790	310558	830.70	75.52
MULTI STORE CORP	1/22/98	D1-791	307484	804.55	73.14
NATIONAL BOOKSTORE	1/29/98	D1-794	19714	889.25	80.84
NATIONAL BOOKSTORE	1/29/98	D1-795	197148	538.25	48.93
NATIONAL BOOKSTORE	1/29/98	D1-796	197149	46.00	4.09
NATIONAL BOOKSTORE	1/29/98	D1-797	197299	106.00	9.64
NATIONAL BOOKSTORE	1/29/98	D1-798	19725	635.00	57.73
NATIONAL BOOKSTORE	2/4/98	D1-799	44	1,735.25	157.75
NATIONAL BOOKSTORE	1/18/998	D1-793	161660	238.50	21.68
NORTH POINT AIRCON	2/3/98	D1-801	100615	1,950.00	177.27
SM SUPERMARKET	1/19/98	D1-850a	206244	414.35	37.67
SM SUPERMARKET	1/22/98	D1-851a	206588	198.00	18.00
SM SUPERMARKET	1/29/98	D1-852a	207456	1,437.90	130.72
SM SUPERMARKET	1/31/98	D1-853	207683	1,181.20	107.38
SM SUPERMARKET	1/29/98	D1-854	7600	407.45	37.04

SM SUPERMARKET	2/6/98	D1-856	211316	160.00	14.55
SUSREN'S PHARMACY	2/4/98	D1-868	4412	103.95	9.45
VRM ENTRP	2/15/98	D1-965	3489	91.95	8.36
BOHOL TRADING	3/18/98	D1-860	41205	230.00	20.91
CEBU POLAR MKTG	3/9/98	D1-892	98286	650.00	59.09
DISOY HARDWARE	3/18/98	D1-907	310047	200.00	18.18
LIMSON'S HARDWARE	2/23/98	D1-1074	10973	248.00	22.55
MULTI STORE CORP	2/10/98	D1-1116	314529	120.00	10.91
NATIONAL BOOKSTORE	2/27/98	D1-1117	203644	577.50	52.50
NATIONAL BOOKSTORE	2/25/98	D1-1118	204153	365.00	33.18
SM SUPERMARKET	2/26/98	D-1175	215002	331.00	30.09
SPECIALIZED BOLT CENTER	2/18/98	D1-1190	95604	94.00	8.55
VRM ENTRP	2/23/98	D1-1313	3524	135.95	12.36
Subtotal				28,454.55 P	2,586.72

(c) Input VAT with no supporting document

PARCA ENTRP	JAN	89,731.80 P	8,157.43
PHIL SPRING WATER	JAN	190.00	17.27
TOKYU HARDWARE	JAN	7,200.00	654.55
UNITED AUTOMART	JAN	1,150.00	104.55
UNITED AUTOMART	JAN	6,800.00	618.18
WASHINGTON ELECTL	JAN	336.00	30.55
WASHINGTON ELECTL	JAN	900.00	81.82
877 MOTOR CORP	FEB	290.00	26.36
877 MOTOR CORP	FEB	280.00	25.45
877 MOTOR CORP	FEB	210.00	19.09
877 MOTOR CORP	FEB	540.00	49.09
877 MOTOR CORP	FEB	130.00	11.82
877 MOTOR CORP	FEB	550.00	50.00
877 MOTOR CORP	FEB	290.00	26.36
877 MOTOR CORP	FEB	730.00	68.18
877 MOTOR CORP	FEB	380.00	34.55
877 MOTOR CORP	FEB	630.00	57.27
877 MOTOR CORP	FEB	450.00	40.91
877 MOTOR CORP	FEB	290.00	26.36
877 MOTOR CORP	FEB	290.00	26.36
877 MOTOR CORP	FEB	750.00	68.18
877 MOTOR CORP	FEB	540.00	49.09
877 MOTOR CORP	FEB	540.00	49.09
877 MOTOR CORP	FEB	290.00	26.36
877 MOTOR CORP	FEB	1,640.00	149.09
BALAMBAN CONCRETE	FEB	18,625.00	1,693.18
CEBU ATLANTIC HARDWARE	FEB	187.00	17.00
JOSEPH'S BUILDERS	FEB	5,850.00	531.82
JV PRINTING PRESS	FEB	8,920.00	810.91
PILIPINO TELEPHONE	FEB	7,287.50	662.50
SAN JOSE SUPPLIES	FEB	11,250.00	1,022.73
SAN JOSE SUPPLIES	FEB	375.00	34.09
SAN JOSE SUPPLIES	FEB	135.00	12.27
SAN JOSE SUPPLIES	FEB	34.50	3.14

SAN JOSE SUPPLIES	FEB	525.00	47.73
SAN JOSE SUPPLIES	FEB	575.00	52.27
SAN JOSE SUPPLIES	FEB	22.50	2.05
SAN JOSE SUPPLIES	FEB	275.00	25.00
SAN JOSE SUPPLIES	FEB	25.00	2.27
CEBU ATLANTIC HARDWARE	MAR	249.00	43.19
CEBU ATLANTIC HARDWARE	MAR	226.00	20.55
CEBU ATLANTIC HARDWARE	MAR	584.00	53.09
CEBU ATLANTIC HARDWARE	MAR	692.00	62.91
EVERCARE PHARMACY	MAR	88.90	8.08
EVERCARE PHARMACY	MAR	259.00	23.55
EVERCARE PHARMACY	MAR	277.75	25.25
EVERCARE PHARMACY	MAR	1,210.45	110.04
EVERCARE PHARMACY	MAR	341.55	31.05
FF CRUZ & CO	MAR	5,500.00	500.00
MONARK EQUIPMENT CORP	MAR	27,867.40	2,533.40
NATIONAL BOOKSTORE	MAR	174.90	15.90
NATIONAL BOOKSTORE	MAR	43.65	3.97
PLDT	MAR	1,069.50	97.23
PLDT	MAR	913.30	83.03
PLDT	MAR	913.30	83.03
PLDT	MAR	995.15	90.47
RAINBOW COMML	MAR	10,000.00	909.09
RK CUSTODIO ENTRP	MAR	110.00	10.00
SELLCHEM CORP	MAR	9,787.50	889.77
SELLCHEM CORP	MAR	7,323.74	665.79
SM SUPERMARKET	MAR	159.40	14.49
UNITED AUTOMART	MAR	120.00	10.91
WIRTGEN PHILS	MAR	19,573.84	1,779.44
Subtotal		257,894.63	P 23,449.15

(d) Input VAT with no V, TIN, TIN/V or BIR Permit

AMAN ENTERPRISES	1/7/98	D1-15	7677	2,520.00	P	229.09
BRILLIANCE TRUCKING	3/7/98	D1-40C	80	52,368.00		4,760.73
CEBU GRAND PRIX	10/22/97	D1-72	2021	1,395.00		126.81
CEBU GRAND PRIX	12/30/97	D1-73B	2209	5,650.00		513.63
CEBU VIS-MIN MKTG	1/20/98	D1-95	64872	1,500.00		136.36
CEBU VIS-MIN MKTG	1/20/98	D1-96	64873	100.00		9.09
EF SALAZAR CONS	12/22/97	D1-103C	97125	28,400.00		2,581.82
EF SALAZAR CONS	1/6/98	D1-103D	97126	39,600.00		3,600.00
EF SALAZAR CONS	1/6/98	D1-103E	97127	29,600.00		2,690.91
EF SALAZAR CONS	1/9/98	D1-103F	97128	39,136.00		3,557.82
ESA MKTG CORP	1/16/98	D1-105C	5113	69,000.00		6,272.73
ESA MKTG CORP	1/26/98	D1-106	5117	10,500.00		954.55
FORTUNE PRINTING PRESS	1/7/98	D1-111	329	540.00		49.09
FORTUNE PRINTING PRESS	1/12/98	D1-112	335	2,850.00		259.09
HI-SET TRADING	12/23/97	D1-125	872	290,000.00		26,363.64
HI-SET TRADING	12/23/97	D1-126	871	2,900.00		263.64
KINWA RETREADING	1/12/98	D1-154	66	24,468.75		224.43
KINWA RETREADING	1/17/98	D1-155	67	22,837.50		2,076.14

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KINWA RETREADING	1/24/98	D1-156	68	16,312.50		1,482.95
KINWA RETREADING	1/24/98	D1-157	70	11,418.75		1,038.07
KINWA RETREADING	1/27/98	D1-156	72	35,843.25		3,258.48
KINWA RETREADING	1/30/98	D1-159	73	18,588.75		1,689.89
KINWA RETREADING	1/30/98	D1-160	74	15,326.25		1,393.30
SELLCHEM CORP	1/7/98	D1-342	7915	14,972.50		1,361.14
SELLCHEM CORP	1/7/98	D1-343	7914	7,486.25		680.57
CATAGBACAN ARRASTRE	2/17/98	D1-618	16819	256.30		23.30
CATAGBACAN ARRASTRE	2/17/98	D1-619	16824	1,030.90		93.72
CATAGBACAN ARRASTRE	2/17/98	D1-620	16825	512.60		46.60
EF SALAZAR CONS	1/26/98	D1-660	97129	39,536.00		3,594.18
EF SALAZAR CONS	1/26/98	D1-661	97130	28,200.00		2,563.64
ILYN INDUSTRIES	3/13/98	D1-696	581	1,080.00		98.18
SELLCHEM CORP	2/13/98	D1-846a	7885	2,994.50		272.23
TOLEX ENTRP	2/5/98	D1-877	1997	4,843.00		440.27
BRILLIANCE TRUCKING	4/3/98	D1-861	77	71,309.75		6,482.75
BRILLIANCE TRUCKING	4/3/98	D1-862	78	32,488.50		2,953.50
BRILLIANCE TRUCKING	4/24/98	D1-863	83	99,937.75		9,085.25
FLUTO ENG'G	3/21/98	D1-991	1682	26,644.00		2,422.18
FORTUNE PRINTING PRESS	3/28/98	D1-992	728	12,750.00		1,159.08
KIMWA RETREADING	3/13/98	D1-1042	83	15,750.00		1,431.82
NEW JETAPE ARRASTRE	3/4/98	D1-1119	2205	280.00		25.45
PROGRESSIVE AUTOMART	3/5/98	D1-1161	25330	1,200.00		109.09
TONY EQPT	3/28/98	D1-1214	124323	1,920.00		174.55
Subtotal				1,084,946.80	P	96,549.76

(e) Non-VAT Invoices/Receipts

FDR CONSTRUCTION	1/30/98	D1-110C	172	42,069.50	P	3,824.50
GOLDEN GATE REALTY	2/24/98	D1-119D	668	60,078.25		5,461.66
WG&A INC	1/14/98	D1-507	104405	3,684.80		334.98
ASTRON GESTOS	2/28/98	D1-826	116893	77.00		7.00
GOLDEN GATE REALTY	2/24/98	D1-1004B	668	60,078.25		5,461.66
Subtotal				165,987.80	P	15,089.80

(f) Input VAT on sales of services not supported by official receipt

ABOITIZ & CO.	1/2/98	D1-4	16595	86,189.40	P	7,835.40
ABOITIZ & CO.	1/20/98	D1-5	16615	165,000.00		15,000.00
ABOTIZ AIR TRANSPORT	1/2/98	D1-6B	31342	203.50		18.50
ABOTIZ AIR TRANSPORT	1/5/98	D1-6C	31540	685.10		62.29
CEB INDL PARK	1/9/98	D1-73B	175	1,528.90		138.99
JCL JR CONSTRUCTION	1/15/98	D1-137	195	37,531.90		3,411.99
JCL JR CONSTRUCTION	1/19/98	D1-138	196	31,686.25		2,880.57
JCL JR CONSTRUCTION	1/31/98	D1-139	197	133,439.90		12,130.90
JONAN TRADING	1/6/98	D1-143	1961	11,700.00		1,063.64
LENTON MKTG	1/13/98	D1-180	8669	450.00		40.91
METAPHIL INC	1/28/98	D1-208	126	750.00		68.18
NISSAN CEBU DISTRIBUTORS	1/17/98	D1-238	54723	40,675.00		3,697.72
PEARL ENTERPRISES	1/9/98	D1-244	1059	832,659.30		75,696.30

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RARE CRAFT IND	1/19/98	D1-317	6	138,903.00	12,627.55
RARE CRAFT IND	1/19/98	D1-318	7	11,171.30	1,015.57
UNDALOC CONSTRUCTION	various	D1-405 to D1-427	various	2,564,576.60	233,143.33
VIRGINIA INTL PRODUCTS	1/2/98	D1-505	37255	36,900.00	3,354.55
VIRGINIA INTL PRODUCTS	1/28/98	D1-506	37328	14,550.00	1,322.73
877 MOTOR CORP	6/19/97	D1-542	10292	525.00	47.72
877 MOTOR CORP	8/19/97	D1-543	10870	1,360.00	123.63
877 MOTOR CORP	8/11/97	D1-544	10813	700.00	63.63
877 MOTOR CORP	6/23/97	D1-545	10381	830.00	75.45
877 MOTOR CORP	7/11/97	D1-546	10430	525.00	47.73
877 MOTOR CORP	6/14/97	D1-547	10249	1,405.00	127.73
ASTRAL CONS	1/31/98	D1-568	675	135,956.15	12,359.65
BALAMBAN CONCRETE	1/26/98	D1-591	2140	15,627.00	1,420.64
CEBU INDL	2/4/98	D1-636	185	1,077.80	97.98
FDR CONSTRUCTION	2/26/98	D1-675	2	158,146.55	14,376.96
FIRST CHOICE BROKERAGE	1/31/98	D1-678	8117	9,344.00	849.45
JCL JR CONSTRUCTION	2/5/98	D1-703	198	52,415.65	4,765.06
JCL JR CONSTRUCTION	2/13/98	D1-716	199	64,177.40	5,834.31
JCL JR CONSTRUCTION	2/20/98	D1-717	200	52,444.00	4,767.64
JCL JR CONSTRUCTION	2/28/98	D1-718	201	17,899.10	1,627.19
JCL JR CONSTRUCTION	2/28/98	D1-719	202	2,359.40	214.49
JCL JR CONSTRUCTION	2/28/98	D1-715	203	32,938.40	2,994.40
JONAN TRADING	1/19/98	D1-705	1966	64,398.00	5,854.36
JONAN TRADING	1/30/98	D1-706	1971	54,852.00	4,986.55
JONAN TRADING	2/10/98	D1-707	1977	2,700.00	2,454.55
JONAN TRADING	2/12/98	D1-714	1979	44,100.00	4,009.09
METAPHIL INC	2/28/98	D1-770	136	750.00	68.18
PEARL ENTERPRISES	2/9/98	D1-811	1065	739,896.30	67,263.30
RARE CRAFT IND	2/2/98	D1-844	9	100,230.55	9,111.87
UBIX CORP	1/31/98	D1-883	65074	6,639.50	603.59
UNDALOC CONSTRUCTION	various	D1-844 to D1-916	various	2,449,220.20	222,656.39
VIRGINIA INTL PRODUCTS	2/9/98	D1-964	37355	12,050.00	1,095.45
ABOITIZ & CO.	2/28/98	D1-979	16704	8,525.00	775.00
ABOITIZ & CO.	3/27/98	D1-980	16744	1,650.00	150.00
ABOITIZ & CO.	2/2/98	D1-981	16722	86,189.40	7,835.40
ABOITIZ & CO.	3/31/98	D1-982	16837	18,975.00	1,725.00
ABOITIZ & CO.	2/20/98	D1-983	16624	165,000.00	15,000.00
ABOITIZ AIR TRANSPORT	2/23/98	D1-784	34366	126.50	11.50
ABOITIZ AIR TRANSPORT	3/6/98	D1-785	34878	264.00	24.00
ABOITIZ AIR TRANSPORT	3/10/98	D1-786	35101	247.15	22.47
ABOITIZ AIR TRANSPORT	3/11/98	D1-787	35120	1,793.20	163.02
ABOITIZ AIR TRANSPORT	3/12/98	D1-788	35169	1,446.05	131.46
ALESNA SEC & DET	1/15/98	D1-802B	68	8,275.50	752.32
ALESNA SEC & DET	1/15/98	D1-803	70	4,488.65	408.06
ALESNA SEC & DET	2/2/98	D1-804	237	8,275.50	752.32
ALESNA SEC & DET	2/2/98	D1-805	238	4,538.50	412.59
ALESNA SEC & DET	2/2/98	D1-806	236	24,826.55	2,256.96
ALESNA SEC & DET	2/20/98	D1-807	359	3,890.15	353.65
ALESNA SEC & DET	2/28/98	D1-808	479	3,890.15	353.65
ALESNA SEC & DET	2/20/98	D1-809	325	8,275.50	752.32
ALESNA SEC & DET	2/28/98	D1-810	471	8,275.50	752.32

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ASTRAL CONS	2/28/98	D1-823	684	83,625.40	7,602.31
CEBU INDL	2/6/98	D1-886	198	949.75	86.34
GRAND POWER BUILDER	3/21/98	D1-1005	310	58,273.60	5,297.60
JCL JR CONSTRUCTION	various	D1-1021 to D1-1027	various	346,008.90	31,455.36
LENTON MKTG	3/17/98	D1-1072	10729	850.00	77.27
PEARL ENTERPRISES	3/18/98	D1-1130	1067	716,378.30	65,125.30
RARE CRAFT IND	3/19/98	D1-1165	10	178,264.25	16,205.84
UNDALOC CONSTRUCTION	various	D1-1236 to D1-1268	various	2,344,223.80	213,111.26
Subtotal				12,218,693.45	P 1,112,899.43
Total				14,200,788.38	P 1,291,215.26

2ND QUARTER

(a) Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note and Delivery Receipt.

ALESNA SEC. & DET AGENCY	2/20/98	D2-28	358	25,189.25	P	2,289.93
ALESNA SEC. & DET AGENCY	2/28/98	D2-29	469	24,826.55		2,256.96
ALESNA SEC. & DET AGENCY	3/20/98	D2-30	635	3,890.15		353.65
ALESNA SEC. & DET AGENCY	3/30/98	D2-31	721	4,538.50		412.59
ALESNA SEC. & DET AGENCY	3/20/98	D2-32	634	24,826.55		2,256.96
ALESNA SEC. & DET AGENCY	3/30/98	D2-33	705	8,275.50		752.32
ALESNA SEC. & DET AGENCY	3/30/98	D2-34	719	24,826.55		2,256.96
ALESNA SEC. & DET AGENCY	3/30/98	D2-35	720	8,275.50		752.32
ARCHANGEL SECURITY & INV	3/30/98	D2-39	509	18,521.35		1,383.76
ARCHANGEL SECURITY & INV	3/31/98	D2-40	519	20,106.25		1,827.84
ARCHANGEL SECURITY & INV	3/30/98	D2-41	507	7,647.40		695.22
ARCHANGEL SECURITY & INV	3/31/98	D2-42	523	11,309.75		1,028.16
ARCHANGEL SECURITY & INV	4/15/98	D2-43	565	7,647.50		695.23
ARCHANGEL SECURITY & INV	4/15/98	D2-44	566	11,453.30		1,041.21
ARCHANGEL SECURITY & INV	4/15/98	D2-45	567	18,849.60		1,713.60
ARCHANGEL SECURITY & INV	4/15/98	D2-46	568	18,122.40		1,647.49
ASTRAL CONS. & DEV CORP	3/31/98	D2-48	694	96,460.00		8,769.09
ASTRAL CONS. & DEV CORP	3/31/98	D2-49	692	25,294.50		2,299.50
GLOBE TELECOM	3/26/98	D2-158	13	2,472.70		224.79
GLOBE TELECOM	4/26/98	D2-159	14	1,960.50		178.23
GLOBE TELECOM	4/12/98	D2-160	14	2,507.80		227.98
JARDINE ABOTIZ	3/9/98	D2-179	8069	33,457.15		3,041.56
METAPHIL INC	3/31/98	D2-250	145	750.00		68.18
PHIL FUJI	3/13/98	D2-290	188664	7,243.05		658.46
PHIL FUJI	4/13/98	D2-291	190279	7,274.20		661.29
PLDT	4/18/98	D2-272	291977	1,097.35		99.76
PLDT	4/18/98	D2-273	326961	1,011.90		91.99
PLDT	4/18/98	D2-274	306981	1,011.90		91.99
PLDT	4/18/98	D2-275	807066	1,011.90		91.99
PLDT	3/18/98	D2-276	280505	2,030.00		184.55
PLDT	4/18/98	D2-277	306982	1,406.25		127.84
PLDT	4/18/98	D2-278	291957	2,173.50		197.59
PLDT	4/18/98	D2-279	305166	2,572.80		233.89
SMART COMMUNICATIONS	3/15/98	D2-345	131425	1,450.35		131.85

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SMART COMMUNICATIONS	4/15/98	D2-346	131439	647.90	58.90
TOYOTA CEBU	3/10/98	D2-372	12696	1,353.75	123.07
ALESNA SEC & DET AGENCY	4/23/98	D2-521	866	4,214.30	383.12
ALESNA SEC & DET AGENCY	5/18/98	D2-522	1139	4,214.30	383.12
ALESNA SEC & DET AGENCY	4/15/98	D2-523	835	24,826.55	2,256.96
ALESNA SEC & DET AGENCY	5/18/98	D2-524	1137	24,826.55	2,256.96
ALESNA SEC & DET AGENCY	4/23/98	D2-525	865	8,275.50	752.32
ALESNA SEC & DET AGENCY	5/18/98	D2-526	1138	8,275.50	752.32
ARCHANGEL SECURITY & INV	4/30/98	D2-530	618	18,849.60	1,713.60
ARCHANGEL SECURITY & INV	4/30/98	D2-531	619	18,122.40	1,647.49
ARCHANGEL SECURITY & INV	4/30/98	D2-532	616	7,647.55	695.23
ARCHANGEL SECURITY & INV	4/30/98	D2-533	617	11,309.75	1,028.16
ARCHANGEL SECURITY & INV	5/15/98	D2-534	667	18,849.60	1,713.60
ARCHANGEL SECURITY & INV	5/15/98	D2-535	668	18,122.50	1,647.50
ARCHANGEL SECURITY & INV	5/13/98	D2-536	656	7,647.55	695.23
ARCHANGEL SECURITY & INV	5/13/98	D2-537	657	11,309.75	1,028.16
EQUATORIAL SEC SERV	2/28/98	D2-638	8786	6,864.00	624.00
EQUATORIAL SEC SERV	3/31/98	D2-639	8789	6,864.00	624.00
GLOBE TELECOM	5/12/98	D2-694	15	2,433.75	221.25
GLOBE TELECOM	4/26/98	D2-695	14	3,980.90	361.90
JARDINE ABOTIZ	4/24/98	D2-718	9043	243,031.25	22,093.75
PHIL FUJI	5/7/98	D2-844	190957	5,994.25	544.93
PLDT	5/18/98	D2-832	318898	998.70	90.79
PLDT	5/18/98	D2-833	333769	931.60	84.69
PLDT	5/18/98	D2-834	333789	914.00	83.09
PLDT	5/18/98	D2-835	333790	1,559.45	141.77
PLDT	5/18/98	D2-836	333870	884.30	80.39
PLDT	5/18/98	D2-837	318878	2,504.00	227.64
PLDT	5/18/98	D2-838	331975	2,694.00	244.91
ALESNA SEC. & DET AGENCY	5/28/98	D2-1109	1305	24,826.55	2,256.96
ALESNA SEC. & DET AGENCY	5/28/98	D2-1110	1307	8,275.50	752.32
ALESNA SEC. & DET AGENCY	6/15/98	D2-1111	1515	8,275.50	753.32
ALESNA SEC. & DET AGENCY	6/15/98	D2-1112	1516	24,826.55	2,256.96
ARCHANGEL SECURITY & INV	5/31/98	D2-1118	714	7,647.50	695.23
ARCHANGEL SECURITY & INV	5/31/98	D2-1119	715	12,063.70	1,096.70
ARCHANGEL SECURITY & INV	5/31/98	D2-1120	716	20,106.25	1,827.84
ARCHANGEL SECURITY & INV	5/31/98	D2-1121	717	18,521.35	1,683.76
ARCHANGEL SECURITY & INV	6/15/98	D2-1122	769	7,647.55	695.23
ARCHANGEL SECURITY & INV	6/15/98	D2-1123	770	11,309.75	1,028.16
ARCHANGEL SECURITY & INV	6/15/98	D2-1124	771	18,122.40	1,647.49
ARCHANGEL SECURITY & INV	6/15/98	D2-1125	772	18,849.60	1,713.60
ASTRAL CONS. & DEV CORP	5/31/98	D2-1126	715	98,496.20	8,954.20
FF CRUZ & CO	6/30/98	D2-1272-B	JV	5,761,907.90	523,809.81
GLOBE TELECOM	5/26/98	D2-1283	15	1,795.75	163.25
JARDINE ABOITIZ	5/28/98	D2-1294B	8598	14,675.45	1,334.13
JARDINE ABOITIZ	various	D2-1294C	various	102,791.35	9,344.67
JARDINE ABOITIZ	various	D2-1294D	various	42,862.70	3,896.61
PHIL FUJI	6/9/98	D2-1396	199031	7,233.15	657.56
PLDT	various	D2-1385 to D2-1391	various	8,879.95	807.27
POWER AUTO PARTS	4/2/98	D2-1409	96679	190.00	17.27
SMART COMMUNICATIONS	5/15/98	D2-1465	14877027	1,275.25	115.93

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Subtotal

7,118,219.10 P 646,811.85

(b) Input VAT supported by invoices/official receipts not in the name of Gorones Development Corporation

ALMARIO SHELL	3/26/98	D2-38	19390	583.32	P	53.03
CEBU POLAR MKTG	3/24/98	D2-98	99576	110.00		10.00
CEBU POLAR MKTG	3/21/98	D2-99	99351	750.00		68.18
HJ FOTO FAST COLOR	3/29/98	D2-238	86343	207.45		18.86
RICOMAR GEN MDSE	4/13/98	D2-327	12729	825.00		75.00
ALESNA SEC & DET AGENCY	5/25/98	D2-520	8434	150.15		13.65
CORVIC CALTEX SERV	5/9/98	D2-621	225915	23.65		2.15
CRUISER CYCLE CENTER	5/8/98	D2-622	14178	120.00		10.91
KENN ENTRP	6/15/98	D2-1301	13	82,400.00		7,490.91
KENN ENTRP	6/3/98	D2-1302	14	49,320.00		4,483.64
Subtotal				134,489.67	P	12,228.33

(c) Input VAT with no supporting document

B BENEDICTO & SONS	APR		420,552.00	P	38,232.00
KENN ENTRP	APR		54,656.00		4,968.73
LUVIMIN PORT SERV	APR		1,925.00		175.00
MONARK EQUIPMENT CORP	APR		223,913.10		20,355.74
PLAZA MARCELA	APR		149.60		13.60
ALMARIO SHELL SERVICE	MAY		300.00		27.27
ALMARIO SHELL SERVICE	MAY		467.31		42.48
ALMARIO SHELL SERVICE	MAY		444.58		40.42
BES PACIFIC HARDWARE	MAY		1,350.00		122.73
BES PACIFIC HARDWARE	MAY		9,000.00		818.18
GRAND PENGAVITOR TRADE	MAY		204.00		18.54
KB TOLEDO ENTRP	MAY		348.00		31.64
KB TOLEDO ENTRP	MAY		424.00		38.55
KB TOLEDO ENTRP	MAY		215.00		19.55
KB TOLEDO ENTRP	MAY		245.00		22.27
KB TOLEDO ENTRP	MAY		110.00		10.00
KIMWA RETREADING	MAY		11,250.00		1,022.73
KIMWA RETREADING	MAY		4,950.00		450.00
NIC'S PARTS SUPPLY	MAY		960.00		87.27
PRIMEX TRADE SALES	MAY		23,100.00		2,100.00
QUALITY AUTO PARTS	MAY		2,600.00		236.36
UNDALOC CONSTRUCTION	MAY		1,042.35		94.76
A & D ELECTRONICS	JUN		2,500.00		227.27
BENEDICT SAFETY SHOES	JUN		475.00		43.18
BES PACIFIC HARDWARE	JUN		2,760.00		250.91
BES PACIFIC HARDWARE	JUN		6,200.00		563.64
CEBU GRAND PRIX	JUN		13,495.00		1,226.82
EVERCARE PHARMACY	JUN		540.00		49.09
GLOBE TELECOM	JUN		4,602.85		418.44
GLOBE TELECOM	JUN		4,392.30		399.30
LUVIMIN PORT SERV	JUN		440.00		40.00
MONARK EQUIPMENT CORP	JUN		1,982.20		180.20

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PILIPINAS SHELL	JUN			1,450.00	131.82
TALIBON ROPHIL ENTRP	JUN			525.00	47.73
Subtotal				797,568.29 P	72,506.22

(d) Input VAT with no V, TIN, TINV or BIR Permit

BRILLIANCE TRUCKING	5/4/98	D2-75	86	357,062.85 P	32,460.26
BRILLIANCE TRUCKING	5/13/98	D2-76	80	7,004.25	636.75
CATAGBACAN ARRASTRE	4/15/98	D2-84	17248	256.30	23.30
CEBU GRAND PRIX CAR	4/14/98	D2-94	2436	13,495.00	1,226.82
KIMWA RETREADING	4/2/98	D2-198	88	15,750.00	1,431.82
KIMWA RETREADING	4/8/98	D2-199	89	17,500.00	1,590.91
KIMWA RETREADING	4/26/98	D2-200	90	21,450.00	1,950.00
RICOMAR GEN MDSE	4/23/98	D2-328	14296	1,350.00	122.73
STAPLES COMPUTER	4/2/98	D2-352	2429	820.00	74.55
THE STAG CLOTHES	3/30/98	D2-259	-	1,240.00	112.73
THE STAG CLOTHES	3/30/98	D2-30	-	620.00	56.36
TONY EQPT	4/15/98	D2-368	124350	680.00	61.82
4A'S DEVT CORP	5/25/98	D2-497B	2599	7,500.00	681.82
DANIEL MERCHANDISING	5/13/98	D2-623	16738	132.50	12.05
EF SALAZAR CONS	5/27/98	D2-632	98-501	26,470.00	2,406.36
ESA MKTG CORP	5/18/98	D2-640	5169	62,380.00	5,670.91
GEN TRADE	5/25/98	D2-689	444	4,500.00	409.09
KIMWA RETREADING	5/8/98	D2-733	93	18,300.00	1,663.60
KIMWA RETREADING	5/6/98	D2-734	92	7,692.30	699.30
NEW JETAPE ARRASTRE	4/1/98	D2-818B	37	300.00	27.27
NEW JETAPE ARRASTRE	4/23/98	D2-819	905	4,000.00	363.64
NEW JETAPE ARRASTRE	5/7/98	D2-820	906	56,176.00	5,106.91
RLM & CO	5/7/98	D2-886	3426	3,040.00	276.36
4A'S DEVT CORP	6/17/98	D2-1089	2626	1,700.00	154.54
A & D ELECTRONICS	8/15/97	D2-1128	2646	750.00	68.18
EF SALAZAR CONS	2/3/98	D2-1222	97132	2,450.00	222.73
EF SALAZAR CONS	6/10/98	D2-1223	98502	12,420.00	1,129.09
KIMWA RETREADING	6/2/98	D2-1303	97	11,700.00	1,063.64
KIMWA RETREADING	6/21/98	D2-1304	99	4,500.00	409.09
LUVIMIN PORT SERV	4/1/98	D2-1337	28543	330.00	30.00
MOUNTAIN LINK	6/11/98	D-1376	3774	399,000.00	36,272.73
RICOMAR GEN MDSE	6/19/98	D2-1449	14497	1,400.00	127.27
TEXTRON CORP	6/17/98	D2-1482	32	2,500.00	227.27
TEXTRON CORP	6/18/98	D2-1483	33	3,800.00	345.45
TONY EQPT	6/15/98	D2-1505	122579	3,720.00	338.18
TONY EQPT	6/15/98	D2-1506	122580	1,968.50	178.95
WASHINGTON ELECTRICAL	6/2/98	D2-1639	20505	2,227.30	202.48
WASHINGTON ELECTRICAL	6/2/98	D2-1641	20506	630.00	57.27
WASHINGTON ELECTRICAL	6/3/98	D2-1640	20536	342.00	31.09
Subtotal				1,077,167.00 P	97,923.32

(e) Non-VAT Invoices/Receipts

ASTRON GESTOS	2/13/98	D2-50	115851	444.47 P	40.41
GOLDEN GATE REALTY	6/3/98	D2-161	697	60,078.25	5,461.66

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GOLDEN GATE REALTY	6/3/98	D2-696	699	60,078.25	5,461.66
JASPER MIMEO & BUSINESS	5/9/98	D2-719	7035	3,200.00	290.91
ALMARIO SHELL SERVICE	5/30/98	D2-1114	31774	563.23	51.20
GOLDEN GATE REALTY	6/23/98	D2-1284	709	60,078.25	5,461.66
GOLDEN GATE REALTY	8/19/98	D2-1285	725	60,078.25	5,461.66
MEL & J MKTG	6/3/98	D2-1349	485	120.00	10.91
Subtotal				<u>244,840.70</u>	<u>22,240.07</u>

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(f) Input VAT on sales of services not supported by official receipt

ABOITIZ & CO	4/30/98	D2-5	16825	5,940.00	P	540.00
ABOITIZ & CO	3/2/98	D2-6	16756	86,189.40		7,835.40
ABOITIZ & CO	3/31/98	D2-7	16856	357.50		32.50
ABOITIZ & CO	4/1/98	D2-8	16910	4,125.00		375.00
ABOITIZ & CO	4/20/98	D2-9	16936	165,000.00		15,000.00
ABOITIZ & CO	4/30/98	D2-10	16952	9,625.00		875.00
GRAND POWER BUILDER	4/2/98	D2-163	311	56,392.95		5,126.63
GRAND POWER BUILDER	4/20/98	D2-164	312	99,330.00		9,030.00
JCL JR CONSTRUCTION	4/16/98	D2-181	211	86,012.95		7,819.36
JCL JR CONSTRUCTION	4/16/98	D2-182	212	17,435.00		1,585.00
JCL JR CONSTRUCTION	4/23/98	D2-183	213	111,303.50		10,118.50
PEARL ENTERPRISES	4/23/98	D2-271	1074	919,673.70		83,606.70
RARE CRAFT IND	4/18/98	D2-326	11	340,370.80		30,942.80
UBIX CORP	3/31/98	D2-401	65263	4,395.50		399.41
UNDALOC CONSTRUCTION	various	D2-402	D2-431	2,553,929.70		230,357.25
ABOITIZ & CO	3/20/98	D2-499	16870	165,000.00		15,000.00
ABOITIZ & CO	4/1/98	D2-500	16763	86,189.40		7,835.40
ABOITIZ AIR TRANSPORT	4/9/98	D2-501	36732	214.50		19.50
ABOITIZ AIR TRANSPORT	4/22/98	D2-502	37430	308.00		28.00
ABOITIZ AIR TRANSPORT	4/27/98	D2-503	37720	189.75		17.25
ABOITIZ AIR TRANSPORT	4/29/98	D2-504	37752	2,630.10		239.10
ABOITIZ AIR TRANSPORT	5/4/98	D2-505	37886	203.50		18.50
ABOITIZ AIR TRANSPORT	5/7/98	D2-506	38272	192.05		17.46
ABOITIZ AIR TRANSPORT	5/8/98	D2-507	28359	77.00		7.00
ABOITIZ AIR TRANSPORT	5/15/98	D2-508	38703	115.50		10.50
ABOITIZ AIR TRANSPORT	5/22/98	D2-509	39122	192.50		17.50
ABOITIZ AIR TRANSPORT	5/23/98	D2-510	39342	248.25		22.57
ASTRAL CONS	4/30/98	D2-538	702	98,133.30		8,921.21
CEBU INDL PARK	3/31/98	D2-580	205	913.10		83.01
CEBU INDL PARK	5/1/98	D2-581	271	756.45		68.77
GRAND POWER BUILDER	5/13/98	D2-701	315	92,708.00		8,428.00
JCL JR CONSTRUCTION	5/12/98	D2-720	214	51,475.80		4,679.62
JCL JR CONSTRUCTION	5/16/98	D2-721	215	77,940.94		7,794.09
JCL JR CONSTRUCTION	5/21/98	D2-722	216	29,746.00		2,704.18
JONAN TRADING	5/7/98	D2-724	2656	29,250.00		2,659.09
JONAN TRADING	5/19/98	D2-725	2658	50,430.00		4,584.55
METAPHIL INC.	4/29/98	D2-773	149	750.00		68.18
METAPHIL INC.	4/30/98	D2-774	526	9,600.00		872.73
METAPHIL INC.	4/30/98	D2-775	528	330.00		30.00
UNDALOC CONSTRUCTION	various	D2-958 to D2-986	various	2,095,787.37		190,526.08
ABOITIZ & CO	JUN	D2-1094	17080	1,375.00		125.00

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ABOITIZ & CO	5/2/98	D2-1095	16932	86,189.40		7,835.40
ABOITIZ & CO	5/20/98	D2-1096	16942	165,000.00		15,000.00
ABOITIZ & CO	6/1/98	D2-1097	17155	4,125.00		375.00
CEBU INDL PARK	5/31/98	D2-1183	230	378.00		34.37
CEBU INDL PARK	6/29/98	D2-1184	247	152.45		13.86
GRAND POWER BUILDER	4/28/98	D2-1286	316	46,354.00		4,214.00
GRAND POWER BUILDER	5/29/98	D2-1287	317	52,976.00		4,816.00
JCL JR CONSTRUCTION	6/18/98	D2-1294E	217	67,941.70		6,176.52
JCL JR CONSTRUCTION	6/3/98	D2-1294F	218	115,620.10		10,510.92
METAPHIL INC	5/31/98	D2-1351	543	700.00		63.64
METAPHIL INC	5/31/98	D2-1352	544	4,800.00		436.36
PEARL ENTERPRISES	5/29/98	D2-1383	1080	1,313,357.10		119,396.10
PEARL ENTERPRISES	6/6/98	D2-1384	1084	913,418.00		83,038.00
RARE CRAFT IND	6/19/98	D2-1447	14	222,062.15		20,187.47
RARE CRAFT IND	6/26/98	D2-1448	16	188,892.55		17,172.05
UBIX CORP	5/31/98	D2-1534	65474	2,370.95		215.54
UNDALOC CONSTRUCTION	various	D2-1535 to D2-1564	various	1,788,408.26		162,582.57
Subtotal				12,227,593.17	P	1,110,488.64

(g) Input VAT supported by invoices/official receipts not formally offered (No exhibit numbers)

NATIONAL BOOKSTORE	4/18/98		15471	260.50	P	23.68
ROCKLAND CORP	6/15/98		1632	278,130.00		25,284.55
ROCKLAND CORP	6/15/98		1632	255,680.00		23,243.64
Subtotal				534,070.50	P	48,551.87

(h) Overstated input VAT

DAVAO UNION MKTG	6/19/98	D2-1217	131207/9	1,264,000.00	P	114,909.09
		Shld. be amount		632,000.00		57,454.55
Subtotal				632,000.00	P	57,454.54
Total				22,765,728.33	P	2,068,202.84

3rd QUARTER

(a) Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note and Delivery Receipt.

ALESNA SEC. & DET AGENCY	5/28/1998	D3-43	1306	3,566.00	P	324.18
ALESNA SEC. & DET AGENCY	7/6/1998	D3-44	1783	4,214.30		383.12
ALESNA SEC. & DET AGENCY	7/1/1998	D3-45	1715	8,275.50		752.32
ALESNA SEC. & DET AGENCY	7/6/1998	D3-46	1810	8,275.50		752.32
ALESNA SEC. & DET AGENCY	6/26/1998	D3-47	1691	24,826.55		2,256.96
ALESNA SEC. & DET AGENCY	7/6/1998	D3-48	1809	24,826.55		2,256.96
EQUATORIAL SEC SERV	4/30/1998	D3-198	9788	6,864.00		624.00
GLOBE TELECOM	6/26/1998	D3-249	16	1,811.25		173.75
GLOBE TELECOM	3/26/1998	D3-250	13	3,212.00		292.00
GLOBE TELECOM	6/26/1998	D3-251	16	5,031.10		457.37
GLOBE TELECOM	7/12/1998	D3-252	17	3,325.40		302.31
JARDINE ABOITIZ	7/20/1998	D3-265	various	93,307.40		8,482.49

PHIL FUJI	7/14/1998	D3-391	199854	10,789.55	980.87
PHIL GEOANALYTICS	6/3/1998	D3-392	576	2,112.00	192.00
PHIL WIRELESS INC	7/3/1998	D3-394	1947	6,226.00	566.00
PILIPINO TELEPHONE	6/3/1998	D3-402	-	12,529.55	1,139.05
PLDT	7/18/1998	D3-372	388387	980.65	89.15
PLDT	7/18/1998	D3-373	388407	902.55	82.05
PLDT	7/18/1998	D3-374	388492	902.55	82.05
PLDT	7/18/1998	D3-375	373477	1,056.44	96.05
PLDT	7/18/1998	D3-375B	386596	2,611.95	237.45
PLDT	7/18/1998	D3-376	-	4,305.75	391.43
PLDT	7/18/1998	D3-377	673457	1,117.05	101.55
PLDT	7/18/1998	D3-378	416219	965.35	87.76
ALESNA SEC. & DET AGENCY	8/12/1998	D3-759	2142	4,139.50	376.32
ARCHANGEL SECURITY & INV	7/31/1998	D3-763	931	7,647.50	695.23
ARCHANGEL SECURITY & INV	7/31/1998	D3-764	933	20,106.25	1,827.84
ARCHANGEL SECURITY & INV	7/31/1998	D3-765	934	18,521.35	1,683.76
ARCHANGEL SECURITY & INV	6/27/1998	D3-766	809	3,000.00	272.73
ARCHANGEL SECURITY & INV	7/13/1998	D3-767	865	4,500.00	409.09
ARCHANGEL SECURITY & INV	7/31/1998	D3-768	929	3,300.00	300.00
ARCHANGEL SECURITY & INV	8/13/1998	D3-769	973	7,647.55	695.23
ARCHANGEL SECURITY & INV	8/15/1998	D3771	982	18,849.60	1,713.60
ARCHANGEL SECURITY & INV	8/15/1998	D3-772	983	18,164.30	1,651.30
GLOBE TELECOM	7/26/1998	D3-954	17	1,875.20	170.47
GLOBE TELECOM	7/26/1998	D3-955	17	5,017.45	456.13
GLOBE TELECOM	8/12/1998	D3-956	18	3,595.70	326.88
JARDINE ABOITIZ	8/6/1998	D3-971	various	50,621.00	4,601.91
MENZI & CO	7/29/1998	D3-1010	70029	840.00	76.36
PHIL FUJI	8/13/1998	D3-1059	200623	5,976.10	543.28
PLDT	8/18/1998	D3-1049	401323	1,106.15	100.56
ALESNA SEC. & DET AGENCY	8/4/1998	D3-1387	1990	4,214.30	383.12
ALESNA SEC. & DET AGENCY	8/25/1998	D3-1388	2301	4,538.50	412.59
ALESNA SEC. & DET AGENCY	9/1/1998	D3-1389	2395	8,237.55	748.87
ALESNA SEC. & DET AGENCY	-	D3-1390	2396	8,237.55	748.86
ALESNA SEC. & DET AGENCY	8/4/1998	D3-1391	1991	33,102.10	3,009.28
ALESNA SEC. & DET AGENCY	8/25/1998	D3-1392	2246	33,102.10	3,009.28
ALESNA SEC. & DET AGENCY	8/3/1998	D3-1393	1992	8,275.50	752.32
ALESNA SEC. & DET AGENCY	8/25/1998	D3-1394	2245	8,275.50	752.32
ALESNA SEC. & DET AGENCY	8/31/1998	D3-1396	2317	4,787.85	435.26
ALESNA SEC. & DET AGENCY	8/31/1998	D3-1397	2391	8,275.50	752.32
ALESNA SEC. & DET AGENCY	8/31/1998	D3-1398	2318	8,275.50	752.32
ARCHANGEL SECURITY & INV	8/28/1998	D3-1401	1021	7,647.50	695.23
ARCHANGEL SECURITY & INV	8/31/1998	D3-1403	1033	20,106.25	1,827.84
ARCHANGEL SECURITY & INV	8/31/1998	D3-1404	1034	18,363.85	1,669.44
ARCHANGEL SECURITY & INV	9/12/1998	D3-1405	1074	7,647.50	695.23
ARCHANGEL SECURITY & INV	9/12/1998	D3-1406	1075	11,309.75	1,028.16
EQUATORIAL SEC SERV	6/30/1998	D3-1520	2631	6,864.00	624.00
EQUATORIAL SEC SERV	7/31/1998	D3-1521	2934	6,864.00	624.00
GLOBE TELECOM	8/26/1998	D3-1578/9	18	6,882.30	625.66
JARDINE ABOITIZ	various	D3-1594	various	23,015.85	2,092.35
JARDINE ABOITIZ	various	D3-1595	various	93,024.70	8,456.79
PHIL FUJI	9/15/1998	D3-1700	247769	5,831.00	530.09

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PLDT	8/18/1998	D3-1688	401303	1,181.30	107.39
PLDT	9/18/1998	D3-1689	44518	953.90	86.72
PLDT	9/18/1998	D3-1690	430815	2,950.65	268.24
PLDT	9/18/1998	D3-1691	442620	8,795.80	799.62
PLDT	9/18/1998	D3-1692	429498	1,414.70	128.61
PLDT	9/18/1998	D3-1693	442621	3,543.30	322.12
SMART COMMUNICATIONS	8/15/1998	D3-1789	175936	1,338.35	121.67
Subtotal				754,089.24	P 69,453.58

(b) Input VAT supported by invoices/official receipts not in the name of Gorones Development Corporation

CEBUM CONSTRUCTION	6/7/1998	D3-164	-	523.60	P 47.60
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(c) Input VAT with no supporting document

AHESCOR PETRON	JUL			409.75	P 37.25
ARCHANGEL SECURITY	JUL			11,309.75	1,028.16
CEBU PIONEER AUTO SUPPLY	JUL			69.95	6.36
JL CERNA SALES	JUL			1,950.00	177.27
JVF HARDWARE	JUL			1,429.00	129.91
MONARK EQUIPMENT CORP	JUL			12,265.00	1,115.00
PILIPINO TELEPHONE	JUL			3,177.15	288.83
PLDT	JUL			9,448.50	858.95
PLDT	JUL			935.65	85.06
PLDT	JUL			1,871.85	170.17
PLDT	JUL			935.65	85.06
PLDT	JUL			166.10	15.10
POWER AUTO PARTS	JUL			2,420.00	220.00
POWER AUTO PARTS	JUL			3,720.00	338.18
ROOS INDTL	JUL			119,360.00	10,850.91
SELLCHEM CORP	JUL			8,156.25	741.48
ALESNA SECURITY	AUG			3,890.15	353.65
ARCHANGEL SECURITY	AUG			12,063.70	1,096.70
EVERCARE PHARMACY	AUG			1,430.00	130.00
HJ FOTO FAST	AUG			1,046.65	95.15
JUSTINO INDL	AUG			45,000.00	4,090.91
TOYOTA DISTRN	AUG			2,360.60	214.60
TRISALES	AUG			3,740.00	340.00
B BENEDICTO & SONS	SEP			87,720.00	7,974.55
CENIZA PETRON	SEP			1,394.60	126.78
CERTIFIED CHEMICAL	SEP			15,998.40	1,454.40
EDEN ELECTRICAL	SEP			240.00	21.82
JARDINE ABOITIZ	SEP			1,368,420.30	124,401.85
MASING SAND & GRAVEL	SEP			18,421.15	1,674.65
PILIPINAS SHELL	SEP			225,776.60	20,525.15
Subtotal				1,985,126.75	P 178,847.90

(d) Input VAT with no V, TIN, TINV or BIR Permit

4A'S DEVT CORP	6/19/98	D3-1	2627	7,500.00	P 681.82
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CATAGBACAN ARRASTRE	7/5/98	D3-95	18021	165.00	15.00
ESA MKTG CORP	7/10/98	D3-199	5214	16,850.00	1,531.82
ESA MKTG CORP	7/27/98	D3-200	5225	30,000.00	2,727.27
LGH DIESEL	7/21/98	D3-323	3517	4,470.00	406.36
LGH DIESEL	7/28/98	D3-324	3520	8,080.00	734.55
REL TRADING	6/29/98	D3-445	3442	1,062.60	96.60
SHAMROCK ENG'G	7/24/98	D3-475	494	15,580.00	1,416.36
ACE PLUS	8/25/98	D3-751	5882	2,400.00	218.18
ACE PLUS	8/25/98	D3-752	5884	75.00	6.82
CATAGBACAN ARRASTRE	8/9/98	D3-805	18294	650.10	59.10
FORTUNE PRINTING PRESS	8/3/98	D3-936	391	4,500.00	409.09
HARNWELL CHEMICALS	8/11/98	D3-960	4560	5,800.00	527.27
SAIKUH MOTOR SALES	8/5/98	D3-1124	3051	1,599.95	145.45
TONY EQPT	8/9/98	D3-1178	122714	1,920.00	174.55
TONY EQPT	8/19/98	D3-1179	122740	6,215.00	565.00
TONY EQPT	8/19/98	D3-1180	122741	180.00	16.36
CONCHING ELECTRICAL	8/28/98	D3-1502	22202	360.00	32.73
SAIKUH MOTOR SALES	8/28/98	D3-1765	-	500.00	45.45
TONY EQPT	9/2/98	D3-1811	122777	5,000.00	454.55
TONY EQPT	9/14/98	D3-1812	122813	660.00	60.00
TONY EQPT	9/14/98	D3-1813	122814	660.00	60.00
Subtotal				114,227.65	P 10,384.33

(e) Non-VAT Invoices/Receipts

ALMARIO SHELL SERVICE	6/24/98	D3-4	46658	551.15	P 50.10
APACHE SERVICE CENTER	6/3/98	D3-762	104	13,602.60	1,236.56
FULLMART TRADERS	8/28/98	D3-937	1152	2,790.00	253.64
FULLMART TRADERS	8/28/98	D3-938	1153	1,250.00	113.64
GOLDEN GATE REALTY	8/19/98	D3-957	727	61,367.00	5,578.82
MEL & J MKTG	8/26/98	D3-1009	557	29,000.00	2,636.36
ROC MKTG	7/28/98	D3-1123	1111	300.00	27.27
FULLMART TRADERS	9/22/98	D3-1565	1321	3,450.00	313.64
FULLMART TRADERS	9/29/98	D3-1566	1348	720.00	65.46
GOLDEN GATE REALTY	9/4/98	D3-1580	737	66,086.00	6,007.82
Subtotal				179,116.76	P 16,283.31

(f) Input VAT on sales of services not supported by official receipt

ABOITIZ & CO	6/30/98	D3-6	17201	275.00	P 25.00
ABOITIZ & CO	6/30/98	D3-7	17202	275.00	25.00
ABOITIZ & CO	6/20/98	D3-8	17123	165,000.00	15,000.00
ABOITIZ & CO	6/1/98	D3-9	17118	86,189.40	7,835.40
ABOITIZ & CO	7/1/98	D3-10	17406	1,375.00	125.00
ABOITIZ & CO	7/1/98	D3-11	17506	26,105.20	2,373.20
ABOITIZ & CO	7/1/98	D3-12	17554	5,720.00	520.00
ABOITIZ AIR TRANSPORT	6/2/98	D3-13	39596	269.50	24.50
ABOITIZ AIR TRANSPORT	6/8/98	D3-14	400097	126.50	11.50
ABOITIZ AIR TRANSPORT	6/15/98	D3-15	40546	77.00	7.00
ABOITIZ AIR TRANSPORT	7/1/98	D3-16	41363	176.10	16.01
ABOITIZ AIR TRANSPORT	7/1/98	D3-17	41437	38.50	3.50

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ABOITIZ AIR TRANSPORT	7/8/98	D3-18	41859	66.00	6.00
ABOITIZ AIR TRANSPORT	7/14/98	D3-19	42183	480.80	41.89
ACOLAND INC	7/10/98	D3-32	1288	244,898.50	22,263.50
ARCHANGEL SECURITY	6/30/98	D3-55	821	7,647.50	695.23
ARCHANGEL SECURITY	6/30/98	D3-56	822	11,309.75	1,028.16
ARCHANGEL SECURITY	6/30/98	D3-57	823	18,849.60	1,712.60
ARCHANGEL SECURITY	6/30/98	D3-58	824	18,122.50	1,647.50
ARCHANGEL SECURITY	6/30/98	D3-59	875	7,647.55	695.23
ARCHANGEL SECURITY	6/30/98	D3-60	877	18,849.60	1,713.60
ARCHANGEL SECURITY	6/30/98	D3-61	881	18,521.35	1,683.76
ASTRAL CONS. & DEV CORP	6/30/1998	D3-62	724	99,723.35	9,065.76
BALAMBAN CONCRETE	7/23/98	D3-71	2200	743,613.65	67,601.24
CEBU COLUMBIA PHOTO	7/1/98	D3-105	-	317.45	28.86
FAR EAST CONSTRUCTION	7/25/98	D3-228	2101	423,549.50	38,504.50
FDR CONSTRUCTION	7/13/98	D3-229	6	99,939.20	9,085.58
FDR CONSTRUCTION	7/21/98	D3-230	7	165,225.50	15,020.50
JCL JR CONSTRUCTION	7/8/98	D3-266	219	23,794.55	2,163.14
JCL JR CONSTRUCTION	7/10/98	D3-267	220	85,291.35	7,753.76
JCL JR CONSTRUCTION	7/17/98	D3-268	222	45,360.70	4,123.70
JCL JR CONSTRUCTION	7/29/98	D3-269	223	15,845.05	15,845.05
METAPHIL INC	6/30/98	D3-335	550	800.00	72.73
METAPHIL INC	6/30/98	D3-336	826	4,800.00	436.36
MULTI STORE CORP	6/15/98	D3-366	336448	76.00	6.90
ROOS INDTL	7/16/98	D3-449	209	65,250.00	5,931.82
SHAMROCK ENG'G	7/11/98	D3-473	8435	15,580.00	1,416.36
SHAMROCK ENG'G	7/10/98	D3-474	8431	600.00	54.55
SHAMROCK ENG'G	7/29/98	D3-476	8668	9,000.00	818.18
SMART COMMUNICATIONS	6/15/98	D3-478	15770340	485.65	44.15
UNDALOC CONSTRUCTION	various	D3-556 to D3-585	various	2,176,168.00	197,833.45
ABOITIZ & CO	7/20/98	D3-743	17308	165,000.00	15,000.00
ABOITIZ & CO	8/1/98	D3-744	17780	1,375.00	125.00
ABOITIZ & CO	8/1/98	D3-745	17871	86,189.40	7,835.40
ABOITIZ & CO	8/31/98	D3-746	17912	6,600.00	600.00
ABOITIZ & CO	8/1/98	D3-747	17890	3,410.00	310.00
ASTRAL CONS. & DEV CORP	7/31/1998	D3-773	736	101,333.55	9,212.14
FDR CONSTRUCTION	8/7/98	D3-934	8	188,395.90	17,126.90
FDR CONSTRUCTION	8/20/98	D3-935	9	114,633.40	10,421.22
JCL JR CONSTRUCTION	8/20/98	D3-972	224	4,510.20	410.02
METAPHIL INC	7/31/98	D3-1012	996	4,800.00	436.36
PEARL ENTERPRISES	8/6/98	D3-1048	1095	587,852.10	53,441.10
RARE CRAFT IND	8/5/98	D3-1119	22	294,917.35	26,810.67
SMART COMMUNICATIONS	7/15/98	D3-1143	16676139	1,952.70	177.52
UNDALOC CONSTRUCTION	various	D3-1197 to D3-1224	various	1,997,108.50	181,555.31
VEN-HEWER CONSTRUCTION	8/10/98	D3-1299	7	57,332.00	5,212.00
VEN-HEWER CONSTRUCTION	8/17/98	D3-1300	8	67,265.00	6,115.00
WTG CONSTRUCTION	8/22/98	D3-1304	814	68,670.00	6,242.73
ABOITIZ & CO	9/8/98	D3-1346	1405	1,339.25	121.75
ABOITIZ & CO	7/31/98	D3-1347	17839	440.00	40.00
ABOITIZ & CO	7/31/98	D3-1348	17840	440.00	40.00
ABOITIZ & CO	8/20/98	D3-1349	17739	165,000.00	15,000.00
ABOITIZ & CO	7/1/98	D3-1350	17583	495.00	45.00

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ABOITIZ & CO	9/1/98	D3-1351	18156	86,189.40	7,835.40
ABOITIZ & CO	9/30/98	D3-1352	18194	825.00	75.00
ABOITIZ & CO	9/30/98	D3-1353	18394	440.00	40.00
ABOITIZ & CO	9/1/98	D3-1354	17970	1,375.00	125.00
ABOITIZ AIR TRANSPORT	7/22/98	D3-1355	42330	38.50	3.50
ABOITIZ AIR TRANSPORT	8/3/98	D3-1356	43314	38.50	3.50
ABOITIZ AIR TRANSPORT	8/8/98	D3-1357	43974	77.00	7.00
ABOITIZ AIR TRANSPORT	8/15/98	D3-1358	44381	49.50	4.50
ABOITIZ AIR TRANSPORT	8/22/98	D3-1359	45260	115.50	10.50
ABOITIZ AIR TRANSPORT	9/1/98	D3-1360	45713	126.50	11.50
ASTRAL CONS. & DEV CORP	8/31/1998	D3-1408	747	100,852.60	9,168.42
BALAMBAN CONCRETE	8/28/98	D3-1418	2257	125,640.90	11,421.90
BALAMBAN CONCRETE	9/4/98	D3-1419	2263	119,355.60	10,850.51
COLOURS FOTO SHOP	8/22/98	D3-1496	13966	206.50	18.77
COLOURS PHOTO EXPRESS	8/28/98	D3-1497	24918	298.00	27.09
COLUMBIA PHOTOMART	8/26/98	D3-1498	28035	315.50	28.68
COLUMBIA PHOTOMART	8/20/98	D3-1499	28036	284.45	25.86
FDR CONSTRUCTION	9/4/98	D3-1564	10	73,875.00	6,715.91
METAPHIL INC	8/21/98	D3-1641	1051	2,200.00	200.00
METAPHIL INC	8/31/98	D3-1642	1198	750.00	68.18
METAPHIL INC	8/31/98	D3-1643	1199	4,800.00	436.36
METAPHIL INC	9/25/98	D3-1644	1240	2,700.00	245.45
PEARL ENTERPRISES	9/11/98	D3-1686	1100	1,271,925.60	115,629.60
UBIX CORP	7/31/98	D3-1818	65677	1,911.25	173.75
UBIX CORP	8/31/98	D3-1819	65785	2,141.90	194.72
UNDALOC CONSTRUCTION	various	D3-1820 to D3-1844	various	1,749,365.35	159,033.21
VEN-HEWER CONSTRUCTION	8/25/98	D3-1912	9	60,434.00	5,494.00
VIRGINIA INTL PRODUCTS	7/4/98	D3-1916	37703	34,100.00	3,100.00
VIRGINIA INTL PRODUCTS	9/10/98	D3-1917	37888	79,200.00	7,200.00
Subtotal				12,246,111.28 P	1,127,686.60

(g) Input VAT supported by invoices/official receipts not formally offered (No exhibit numbers)

MONARK EQPT	7/21/98	303591	11,413.60 P	1,037.60
MONARK EQPT	7/30/98	304990	4,363.70	396.70
MOUNTAIN LINK MKTG	7/11/98	3776	175,200.00	15,977.27
PROGRESSIVE AUTOMART	7/8/98	25944	1,885.00	171.36
UBAY ARRASTRE	9/1/98	903	2,750.00	250.00
Subtotal			195,612.30 P	17,832.93
Total			15,464,817.49 P	1,420,346.25

4TH QUARTER

(a) Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note and Delivery Receipt.

GLOBE TELECOM	9/12/98	D4-237	19	2,522.10 P	229.28
GLOBE TELECOM	9/26/98	D4-238	19	4,671.15	424.65
GLOBE TELECOM	10/12/98	D4-239	19	3,287.45	298.86
GLOBE TELECOM	10/12/98	D4-240	20	4,700.20	427.29

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JARDINE ABOITIZ	various	D4-255	various	10,890.10	990.01
JARDINE ABOITIZ	various	D4-256	various	135,399.30	12,309.03
METAPHIL INC.	9/29/98	D4-414	1253	900.00	81.82
METAPHIL INC.	9/30/98	D4-415	1403	750.00	68.18
PHIL FUJI	10/12/98	D4-475	248174	5,022.50	456.59
PLDT	10/18/98	D4-453	457980	1,019.00	92.64
PLDT	10/18/98	D4-454	459277	2,121.35	192.85
PLDT	10/18/98	D4-455	471079	4,018.30	365.50
PLDT	10/18/98	D4-456	472872	1,050.95	95.54
PLDT	10/18/98	D4-457	472892	991.55	90.14
PLDT	10/18/98	D4-458	472893	1,304.50	118.59
PLDT	10/18/98	D4-459	472977	991.55	90.14
SMART COMMUNICATION	10/15/98	D4-540	18521	486.85	44.26
ALESNA SEC & DET AGENCY	9/15/98	D4-766	2661	8,275.50	752.32
ALESNA SEC & DET AGENCY	9/30/98	D4-767	2754	8,275.50	752.32
ALESNA SEC & DET AGENCY	10/15/98	D4-768	2817	8,275.50	752.32
ALESNA SEC & DET AGENCY	10/31/98	D4-769	2928	8,275.50	752.32
ALESNA SEC & DET AGENCY	10/15/98	D4-770	2816	3,890.15	353.65
ALESNA SEC & DET AGENCY	10/31/98	D4-771	2930	2,269.30	206.30
ARCHANGEL SECURITY & INV	10/20/98	D4-773	1244	7,647.50	695.23
ARCHANGEL SECURITY & INV	10/28/98	D4-774	1245	12,063.80	1,096.71
ARCHANGEL SECURITY & INV	10/31/98	D4-775	1257	24,127.50	2,193.41
ARCHANGEL SECURITY & INV	10/31/98	D4-776	1258	18,363.85	1,669.44
ARCHANGEL SECURITY & INV	11/15/98	D4-777	1313	7,647.50	695.23
ARCHANGEL SECURITY & INV	11/15/98	D4-778	1314	11,435.40	1,039.58
ARCHANGEL SECURITY & INV	11/15/98	D4-779	1315	22,619.50	2,056.32
ARCHANGEL SECURITY & INV	11/15/98	D4-780	1316	18,164.30	1,651.30
EQUATORIAL SEC SERV	10/1/98	D4-870	3206	6,864.00	624.00
EQUATORIAL SEC SERV	8/31/98	D4-871	3707	6,864.00	624.00
METAPHIL INC	10/31/98	D4-1018	1554	750.00	68.18
METAPHIL INC	10/31/98	D4-1019	1555	6,600.00	600.00
METAPHIL INC	8/20/98	D4-1020	1050	27,426.85	2,493.35
PLDT	11/18/98	D4-1040	486725	1,473.45	133.95
PLDT	11/18/98	D4-1041	499825	2,357.50	214.32
ALESNA SEC & DET AGENCY	10/15/98	D4-1290	2818	17,881.25	1,625.57
ARCHANGEL SECURITY & INV	11/30/98	D4-1292	1445	20,117.00	1,828.82
ARCHANGEL SECURITY & INV	11/30/98	D4-1294	1382	22,619.50	2,056.32
ARCHANGEL SECURITY & INV	11/30/98	D4-1295	1383	18,363.85	1,669.44
ARCHANGEL SECURITY & INV	12/15/98	D4-1296	1431	7,647.50	695.23
ARCHANGEL SECURITY & INV	12/15/98	D4-1297	1432	11,414.50	1,037.68
ARCHANGEL SECURITY & INV	12/15/98	D4-1298	1442	20,765.35	1,887.76
ARCHANGEL SECURITY & INV	12/15/98	D4-1299	1433	22,619.50	2,056.32
ARCHANGEL SECURITY & INV	12/15/98	D4-1300	1434	18,164.40	1,651.31
ASTRAL CONS. & DEV CORP	11/30/98	D4-1301	772	181,660.40	16,514.58
EQUATORIAL SEC SERV	11/31/98	D4-1376	2982	6,864.00	624.00
EQUATORIAL SEC SERV	11/30/98	D4-1377	2983	6,864.00	624.00
GLOBE TELECOMS	11/12/98	D4-1440	21	4,123.90	374.90
GLOBE TELECOMS	12/12/98	D4-1441	22	2,786.20	253.29
GLOBE TELECOMS	11/26/98	D4-1442	21	3,273.15	297.56
GLOBE TELECOMS	12/26/98	D4-1443	22	3,861.75	351.07
JARDINE ABOITIZ	various	D4-1445	various	69,832.50	6,348.41

JARDINE ABOITIZ	12/1/98	D4-1446	10605	4,828.45	438.95
JARDINE ABOITIZ	12/1/98	D4-1447	10559	52,800.00	4,800.00
METAPHIL INC	11/30/98	D4-1467	1704	4,799.95	436.36
METAPHIL INC	11/30/98	D4-1468	1705	750.00	68.18
PIONEER INSURANCE	12/1/98	D4-1513	46092	61,227.10	5,566.10
PLDT	12/24/98	D4-1490	275963	2,102.85	191.17
PLDT	12/18/98	D4-1491	515785	1,151.60	104.69
PLDT	12/18/98	D4-1492	528881	2,210.80	200.98
PLDT	12/18/98	D4-1493	515805	1,073.15	97.56
PLDT	12/18/98	D4-1494	530672	1,065.15	96.83
PLDT	12/18/98	D4-1495	530692	1,077.80	97.98
PLDT	12/18/98	D4-1496	530693	1,268.10	115.28
PLDT	12/18/98	D4-1497	530777	975.50	88.68
PLDT	12/18/98	D4-1498	517102	2,117.05	192.46
PLDT	12/18/98	D4-1499	528880	4,043.30	367.57
POWER AUTO PARTS	11/27/98	D4-1514	62827	235.00	21.37
POWER AUTO PARTS	12/9/98	D4-1515	62919	2,494.00	226.73
SMART COMMUNICATIONS	11/15/98	D4-1536	20403933	479.60	43.60
Subtotal				977,361.80 P	88,850.37

(b) Input VAT supported by invoices/official receipts not in the name of Gorones Development Corporation

MC GLASS ENTRP.	-	D4-413	54573	439.00 P	39.91
NS OCANA	9/14/98	D4-446	83872	340.00	30.91
JRA SURPLUS	12/2/98	D4-1449	58535	350.00	31.82
Subtotal				1,129.00 P	102.64

(c) Input VAT with no supporting document

ACE HARDWARE PHILS	OCT		5,959.25 P	541.74
MANDAUE CITY MOTOR SALES	OCT		462.00	42.00
PILIPINAS SHELL	OCT		4,581.23	416.48
BRIGHTSUN CORPORATION	NOV		1,100,500.00	100,045.46
CIVIC MERCHANDISING	NOV		3,534.00	321.27
DAVAO UNION MARKETING	NOV		352,444.00	32,040.36
DAVAO UNION MARKETING	NOV		352,302.00	32,027.45
DAVAO UNION MARKETING	NOV		352,302.00	32,027.45
DAVAO UNION MARKETING	NOV		352,302.00	32,027.45
HI-SPEED REBUILDERS	NOV		7,513.00	683.00
HO TONG HARDWARE	NOV		365.00	33.18
JVF HARDWARE	NOV		832.00	75.64
LENTON MKTG	NOV		250.00	22.73
LUVIMIN PORT SERV	NOV		220.00	20.00
MAJESTIC CHINESE CUISINE	NOV		786.50	71.50
MAXIMA EQUIPMENT CO.	NOV		1,910.00	173.64
MAXIMA EQUIPMENT CO.	NOV		10,820.00	983.64
MAXIMA EQUIPMENT CO.	NOV		9,605.00	873.18
MAXIMA EQUIPMENT CO.	NOV		21,584.00	1,962.18
MONARK EQUIPMENT CORP	NOV		19,373.20	1,761.20
NATIONAL BOOKSTORE	NOV		702.00	63.81

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PHIL PORT AUTHORITY	NOV	1,235.50	112.30
POWER AUTO PARTS	NOV	1,160.00	105.45
PROGRESSIVE AUTOMART	NOV	1,980.00	180.01
PUERTO SERVICIO DE CEBU	NOV	1,280.10	116.37
RAMCAR TIRE CORP	NOV	3,052.00	277.45
RAMCAR TIRE CORP	NOV	3,052.00	277.45
RAMCAR TIRE CORP	NOV	12,700.00	1,154.55
RAMCAR TIRE CORP	NOV	15,600.00	1,418.18
RAMCAR TIRE CORP	NOV	2,289.00	208.09
SOUTHERN VENTURES FOOD	NOV	675.50	61.39
TALIBON ARRASTRE	NOV	110.00	10.00
TOYOTA CEBU	NOV	5,271.00	479.18
A & P PRINTERS	DEC	124.95	11.36
ABOMAR CORPORATION	DEC	3,417.00	310.64
ABOMAR CORPORATION	DEC	4,300.00	390.91
ABOMAR CORPORATION	DEC	2,848.15	258.92
ACE HARDWARE PHILS	DEC	1,139.25	103.57
AGNO CONST	DEC	19,136.25	1,739.66
ALMARIO SHELL SERVICE	DEC	385.91	35.08
ALMARIO SHELL SERVICE	DEC	507.95	46.18
ALMARIO SHELL SERVICE	DEC	15.00	1.36
ALMARIO SHELL SERVICE	DEC	555.78	50.53
AMESCOR PETRON	DEC	522.95	47.54
ARCHANGEL SECURITY	DEC	8,275.00	752.32
ARCHANGEL SECURITY	DEC	8,275.00	752.32
ARCHANGEL SECURITY	DEC	24,127.50	2,193.41
ARCHANGEL SECURITY	DEC	18,363.85	1,669.44
ARCHANGEL SECURITY	DEC	7,647.50	695.23
ARCHANGEL SECURITY	DEC	12,063.70	1,096.70
ARCHANGEL SECURITY	DEC	21,076.00	1,916.00
ARCHANGEL SECURITY	DEC	8,275.50	752.32
ASTRAL CONS. & DEV CORP	DEC	98,301.15	8,936.47
B. BENEDICTO & SONS	DEC	43,500.00	3,954.55
BALAKBAN CONSTRUCTION	DEC	36,392.80	3,581.16
BALAKBAN CONSTRUCTION	DEC	39,848.80	3,622.62
BALAKBAN CONSTRUCTION	DEC	39,228.00	3,566.18
BALAKBAN CONSTRUCTION	DEC	39,972.80	3,633.89
BETAN CALIBRATION	DEC	13,575.00	1,234.09
BGY ENTRP	DEC	1,050.00	95.45
BGY ENTRP	DEC	2,250.00	204.55
BOHOL TROPICS RESORT	DEC	1,078.00	98.00
BOHOL TROPICS RESORT	DEC	2,341.45	212.86
BURGER KING	DEC	112.00	10.18
CEBU ASIAN MOTORS	DEC	1,030.00	93.64
CEBU ASIAN MOTORS	DEC	570.00	51.82
CEBU PIONEER AUTO SUPPLY	DEC	6,000.00	545.45
CEBU PIONEER AUTO SUPPLY	DEC	850.00	77.27
CEBU PIONEER AUTO SUPPLY	DEC	130.00	11.82
CEBU PIONEER AUTO SUPPLY	DEC	4,500.00	409.09
CEBU PIONEER AUTO SUPPLY	DEC	150.00	13.64
CEBU PIONEER AUTO SUPPLY	DEC	360.00	32.73

CEBU PIONEER AUTO SUPPLY	DEC	200.00	18.18
CEBU PIONEER AUTO SUPPLY	DEC	1,600.00	145.45
CEBU PIONEER AUTO SUPPLY	DEC	380.00	34.55
CEBU PIONEER AUTO SUPPLY	DEC	2,600.00	236.36
COMMERCIAL GLASS CORP	DEC	630.00	57.27
DELI GOURMET	DEC	1,463.20	133.02
EDDIES LOG CABIN	DEC	492.80	44.80
EDEN ELECTRICAL	DEC	300.00	27.27
F/D ENTRP	DEC	39,670.40	3,606.40
F/D ENTRP	DEC	39,454.40	3,586.76
FOSROC PHILS	DEC	20,349.00	1,849.91
FULLMART TRADERS	DEC	2,131.50	193.77
FULLMART TRADERS	DEC	27.00	2.45
FULLMART TRADERS	DEC	1,300.00	118.18
GAISANO METRO	DEC	11,000.00	1,000.00
GAISANO SOUTH	DEC	556.00	50.55
GEESNELL ENTRP	DEC	5,250.00	477.27
GEESNELL ENTRP	DEC	4,900.00	445.45
GEOMATICS INSTRUMENTS	DEC	2,000.00	181.82
GERONGCO CONST.	DEC	61,268.90	5,569.90
GILBROS ENTRP	DEC	2,764.80	251.35
GLOBE TELECOMS	DEC	5,470.30	497.30
GOLDEN GATE REALTY	DEC	66,086.00	6,007.82
HI-SPEED REBUILDERS	DEC	638.00	58.00
HI-SPEED REBUILDERS	DEC	198.00	18.00
HI-SPEED REBUILDERS	DEC	77.00	7.00
HI-SPEED REBUILDERS	DEC	134.75	12.25
HI-SPEED REBUILDERS	DEC	660.00	60.00
HI-SPEED REBUILDERS	DEC	605.00	55.00
IMPHIL MKTG	DEC	1,484.35	134.94
JAMILLIAM FOOD HOUSE	DEC	130.00	11.82
JAMILLIAM FOOD HOUSE	DEC	138.00	12.55
JAMILLIAM FOOD HOUSE	DEC	140.00	12.73
JESUS UY ENTRP	DEC	780.00	70.91
JESUS UY ENTRP	DEC	910.00	82.73
JESUS UY ENTRP	DEC	155.00	14.09
LUVIMIN PORT SERV	DEC	220.00	20.00
MAJESTIC CHINESE CUISINE	DEC	1,103.10	100.28
MAJESTIC CHINESE CUISINE	DEC	1,900.00	172.73
MAXIMA EQUIPMENT CO.	DEC	10,500.00	954.55
METAPHIL INC	DEC	750.00	68.18
METAPHIL INC	DEC	4,799.95	436.36
METRO AYALA CENTER	DEC	876.00	79.64
METRO CENTRE HOTEL	DEC	2,000.00	181.82
METRO CENTRE HOTEL	DEC	640.65	56.24
METRO CENTRE HOTEL	DEC	792.10	72.01
MISSAN PARTS CENTER	DEC	3,500.00	318.18
NORTHERN STAR TRADING	DEC	360.00	32.73
NVPAS RECAPING CO	DEC	8,145.60	740.51
NVPAS RECAPING CO	DEC	15,195.20	1,381.38
NVPAS RECAPING CO	DEC	15,500.00	1,409.09

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NVPAS RECAPPING CO	DEC	13,772.00	1,252.00
NVPAS RECAPPING CO	DEC	7,991.20	726.47
PLAZA MARCELLA	DEC	531.25	48.30
PLAZA MARCELLA	DEC	134.75	12.25
PLAZA MARCELLA	DEC	245.00	22.27
PLAZA MARCELLA	DEC	50.00	4.55
PLAZA MARCELLA	DEC	284.00	25.82
PLAZA MARCELLA	DEC	250.00	22.73
PLAZA MARCELLA	DEC	280.00	25.45
PLAZA MARCELLA	DEC	926.00	84.18
PRIMEX TRADE SALES	DEC	1,360.00	123.64
PROGRESSIVE AUTOMART	DEC	650.00	59.09
PROGRESSIVE AUTOMART	DEC	150.00	13.64
PROGRESSIVE AUTOMART	DEC	1,260.00	114.55
PROGRESSIVE AUTOMART	DEC	1,170.00	106.36
PROGRESSIVE AUTOMART	DEC	55.00	5.00
PROGRESSIVE AUTOMART	DEC	260.00	23.64
PROGRESSIVE AUTOMART	DEC	1,400.00	127.27
PROGRESSIVE AUTOMART	DEC	1,800.00	163.64
PROGRESSIVE AUTOMART	DEC	850.00	77.27
PROGRESSIVE AUTOMART	DEC	9,600.00	872.73
PROGRESSIVE AUTOMART	DEC	720.00	65.45
PROGRESSIVE AUTOMART	DEC	1,520.00	138.18
PUERTO SERVICIO	DEC	29.70	2.70
PUERTO SERVICIO	DEC	183.15	16.65
PUERTO SERVICIO	DEC	198.00	18.00
PUERTO SERVICIO	DEC	19.80	1.80
PUERTO SERVICIO	DEC	49.50	4.50
PUERTO SERVICIO	DEC	202.95	18.45
PUERTO SERVICIO	DEC	59.40	5.40
PUERTO SERVICIO	DEC	49.50	4.50
PUERTO SERVICIO	DEC	50.50	4.59
PUERTO SERVICIO	DEC	29.70	2.70
RANOLA MOTOR CENTER	DEC	500.00	45.45
RANOLA MOTOR CENTER	DEC	280.00	25.45
RANOLA MOTOR CENTER	DEC	115.00	10.45
RANOLA MOTOR CENTER	DEC	45.00	4.09
RESIDENCE INN CORP	DEC	958.90	87.17
SAIKOH MOTOR SALES	DEC	6,220.50	565.50
SAN JOSE SUPPLIES	DEC	287.50	26.14
SELLCHEM CORP	DEC	18,309.40	1,664.49
SELLCHEM CORP	DEC	10,985.63	998.69
SELLCHEM CORP	DEC	18,309.40	1,664.49
SELLCHEM CORP	DEC	36,618.80	3,328.98
SMART COMMUNICATIONS	DEC	479.60	43.60
SOUTHERN INDL GAS	DEC	5,200.00	472.73
SOUTHERN INDL GAS	DEC	12,200.00	1,109.09
SUGAR LOAF BAKESHOP	DEC	140.25	12.75
TOTAL DISTR & LOGISTIC	DEC	17,568.00	1,597.09
UNITED AUTOMART	DEC	2,930.00	266.36
UNITED AUTOMART	DEC	1,450.00	131.82

UNITED AUTOMART	DEC	1,920.00	174.55
UNITED AUTOMART	DEC	2,550.00	231.82
UNITED AUTOMART	DEC	2,250.00	204.55
UNITED AUTOMART	DEC	360.00	32.73
UNITED AUTOMART	DEC	1,100.00	100.00
UNITED AUTOMART	DEC	300.00	27.27
UNITED AUTOMART	DEC	650.00	59.09
UNITED AUTOMART	DEC	1,080.00	98.18
UNITED AUTOMART	DEC	1,120.00	101.82
UNITED AUTOMART	DEC	75.00	6.82
UNITED AUTOMART	DEC	1,650.00	150.00
UNITED AUTOMART	DEC	1,300.00	118.18
UNITED AUTOMART	DEC	900.00	81.82
UNITED AUTOMART	DEC	200.00	18.18
UNITED AUTOMART	DEC	390.00	35.45
UNITED AUTOMART	DEC	1,480.00	134.55
UNITED AUTOMART	DEC	1,700.00	154.55
UNITED AUTOMART	DEC	1,750.00	159.09
UNITED AUTOMART	DEC	2,200.00	200.00
UNITED AUTOMART	DEC	2,980.00	270.91
UNITED AUTOMART	DEC	100.00	9.09
UNITED AUTOMART	DEC	1,058.00	96.18
UNITED AUTOMART	DEC	2,980.00	270.91
UNITED AUTOMART	DEC	850.00	77.27
VEN-HEWER CONST	DEC	19,866.00	1,806.00
WG & A INC	DEC	983.10	89.37
YASCO MOTOR PARTS	DEC	2,200.00	200.00
Subtotal		3,696,998.00	P 336,088.77

(d) Input VAT with no V, TIN, TINV or BIR Permit

MOUNTAIN LINK	9/30/98	D4-435	3773	160,000.00	P	14,545.45
MOUNTAIN LINK	9/20/98	D4-436	3777	228,000.00		20,727.28
SEAMAN TRADE CENTER	10/30/98	D4-532	157/59	1,300.00		118.18
TONY EQPT	10/29/98	D4-569	122916	160.00		14.55
TONY EQPT	10/29/98	D4-570	122915	610.00		55.46
ACE PLUS	10/29/98	D4-747	6359	750.00		68.18
ACE PLUS	10/29/98	D4-748	6358	1,610.00		146.36
ACE PLUS	11/12/98	D4-749	6438	1,300.00		118.18
ACE PLUS	10/29/98	D4-750	6357	1,410.00		128.18
ARINGAY CONSTRUCTION	11/5/98	D4-781	45	58,077.60		5,279.78
F/D ENTERPRISES	12/23/98	D4-930	924	39,271.20		3,570.11
JVF HARDWARE	11/9/98	D4-985	222	614.00		55.82
JVF HARDWARE	11/20/98	D4-986	224	25,200.00		2,290.91
JVF HARDWARE	11/21/98	D4-987	226	2,944.75		267.70
TEXTRON CORP	11/6/98	D-1142	162	1,700.00		154.55
JF DISTRIBUTORS	11/19/98	D4-1448	-	350.00		31.82
JVF HARDWARE	12/1/98	D4-1450	227	522.00		47.45
JVF HARDWARE	12/1/98	D4-1451	228	80.00		7.27
JVF HARDWARE	12/5/98	D4-1452	232	2,927.00		266.08
JVF HARDWARE	12/5/98	D4-1453	233	10,680.00		970.91

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JVF HARDWARE	12/11/98	D4-1454	234	990.00	90.00
MOUNTAIN LINK	11/28/98	D4-1475	3766	145,400.00	13,218.18
TONY EQPT	12/1/98	D4-1560	123008	730.00	66.36
TOP GOLD PHILS	10/29/98	D4-1561	901	650.00	59.09
TOP GOLD PHILS	10/29/98	D4-1562	3375	15,873.00	1,442.99
Subtotal				701,149.55 P	63,740.84

(e) Non-VAT Invoices/Receipts

FULLMART TRADERS	9/29/98	D4-215	1346	385.00 P	35.00
FULLMART TRADERS	9/29/98	D4-216	1347	250.00	22.73
FULLMART TRADERS	10/6/98	D4-217	1432	388.50	35.32
FULLMART TRADERS	10/16/98	D4-218	1491	4,370.00	397.27
FULLMART TRADERS	10/16/98	D4-219	1490	3,582.00	325.64
FULLMART TRADERS	10/16/98	D4-220	1489	585.00	53.18
FULLMART TRADERS	10/26/98	D4-221	1365	548.00	49.82
FULLMART TRADERS	10/29/98	D4-222	1375	1,875.00	170.45
FULLMART TRADERS	10/29/98	D4-222B	1376	135.00	12.27
FULLMART TRADERS	10/30/98	D4-223	1395	1,100.00	100.00
GOLDEN GATE REALTY CORP	11/7/98	D4-241	753	66,086.00	6,007.82
FULLMART TRADERS	11/11/98	D4-936	1547	3,100.00	281.82
FULLMART TRADERS	11/21/98	D4-937	1598	554.00	50.38
FULLMART TRADERS	11/26/98	D4-938	1610	440.00	40.00
FULLMART TRADERS	11/26/98	D4-939	1611	570.00	51.82
FULLMART TRADERS	10/30/98	D4-940	1394	230.50	20.05
FULLMART TRADERS	10/30/98	D4-941	1396	30.00	2.73
FULLMART TRADERS	11/11/98	D4-942	1546	92.00	8.36
FULLMART TRADERS	11/11/98	D4-943	1545	390.00	35.45
UBAY ARRASTRE	11/7/98	D4-1168	2120	2,750.00	250.00
UBAY ARRASTRE	11/10/98	D4-1169	2173	550.00	50.00
FULLMART TRADERS	12/8/98	D4-1432	1657	1,502.00	136.55
FULLMART TRADERS	12/8/98	D4-1433	1656	157.00	14.27
FULLMART TRADERS	12/3/98	D4-1434	1632	360.00	32.73
Subtotal				90,930.00 P	8,183.64

(f) Input VAT on sales of services not supported by official receipt

ABOITIZ & CO.	9/20/1998	D4-5	17929	165,000.00 P	15,000.00
ABOITIZ & CO.	10/31/1998	D4-6	18228	825.00	75.00
ABOITIZ & CO.	10/1/1998	D4-7	18266	1,375.00	125.00
ABOITIZ & CO.	11/2/1998	D4-8	18654	160,459.20	14,587.20
ABOITIZ & CO.	10/1/1998	D4-9	18525	222,809.40	20,255.40
ABOITIZ & CO.	10/31/1998	D4-10	18577	2,200.00	200.00
ABOITIZ & CO.	10/31/1998	D4-11	18578	440.00	40.00
ABOTIZ AIR TRANSPORT	9/19/1998	D4-12	46996	945.00	85.91
ABOTIZ AIR TRANSPORT	9/30/1998	D4-13	47296	306.25	27.84
ABOTIZ AIR TRANSPORT	10/1/1998	D4-14	47694	49.50	4.50
ACOLAND INC.	10/1/1998	D4-24	1473	5,215,787.05	474,162.46
ACOLAND INC.	10/1/1998	D4-25	1474	1,320,000.00	120,000.00

ALESNA SEC & DET	8/31/1998	D4-34	2531	24,826.55	2,256.96
ALESNA SEC & DET	8/15/1998	D4-35	2646	24,826.55	2,256.96
ALESNA SEC & DET	9/15/1998	D4-36	2736	21,304.50	1,936.77
ALESNA SEC & DET	9/30/1998	D4-37	2755	20,905.50	1,900.50
ALESNA SEC & DET	9/15/1998	D4-38	2636	3,890.15	353.65
ALESNA SEC & DET	9/30/1998	D4-39	2736	4,214.35	383.12
ARCHANGEL SECURITY	9/15/1998	D4-40	1081	18,849.60	1,713.60
ARCHANGEL SECURITY	9/15/1998	D4-41	1082	18,164.40	1,651.31
ARCHANGEL SECURITY	9/30/1998	D4-42	1140	18,849.60	1,713.60
ARCHANGEL SECURITY	9/30/1998	D4-43	1141	18,164.30	1,651.30
ARCHANGEL SECURITY	9/28/1998	D4-44	1132	7,647.50	695.23
ARCHANGEL SECURITY	9/28/1998	D4-45	1133	11,309.75	1,028.16
ARCHANGEL SECURITY	10/13/1998	D4-46	1190	7,647.50	695.23
ARCHANGEL SECURITY	10/13/1998	D4-47	1191	11,309.75	1,028.16
ARCHANGEL SECURITY	10/15/1998	D4-48	1205	20,860.20	1,896.38
ARCHANGEL SECURITY	10/15/1998	D4-49	1206	18,164.40	1,651.31
ASTRAL CONS	9/30/1998	D4-50	754	102,910.35	9,355.49
CBX CORPORATION	10/22/1998	D4-81	7477	220.00	20.00
FDR CONSTRUCTION	10/19/1998	D4-213	11	81,735.35	7,430.49
PEARL ENTERPRISES	10/31/1998	D4-452	1110	1,021,454.50	92,859.50
RARE CRAFT IND.	10/23/1998	D4-519	24	61,664.00	5,605.82
UBIX CORP	9/30/1998	D4-578	65892	2,339.80	212.71
UNDALOC CONSTRUCTION	various	D4-579 to D4-607	various	1,948,069.20	177,097.19
ABOITIZ & CO.	11/30/98	D4-732	18596	1,375.00	125.00
ABOITIZ & CO.	11/20/98	D4-733	18618	165,000.00	15,000.00
ABOITIZ & CO.	11/30/98	D4-734	18637	825.00	75.00
ABOITIZ & CO.	10/1/98	D4-735	18524	160,459.20	14,587.20
ACOLAND, INC	11/11/98	D4-751	1559	110,000.00	10,000.00
ACOLAND, INC	11/11/98	D4-752	1560	7,700.00	700.00
ASTRAL CONS	10/31/98	D4-782	764	99,463.20	9,042.11
PEARL ENTERPRISES	11/12/98	D4-1038	1115	545,528.50	49,593.50
SMART COMMUNICATIONS	9/15/98	D4-1129	458520	705.85	64.17
UBIX CORP	10/31/98	D4-1170	65994	2,583.90	234.90
UNDALOC CONSTRUCTION	various	D4-1171 to D4-1196	various	1,813,493.85	164,863.07
ABOITIZ & CO.	12/20/98	D4-1267	18788	165,000.00	15,000.00
ABOITIZ & CO.	12/31/98	D4-1268	18797	825.00	75.00
ABOITIZ & CO.	12/31/98	D4-1269	18819	1,375.00	125.00
ABOITIZ & CO.	12/1/98	D4-1270	18864	160,459.20	14,587.20
ABOITIZ & CO.	11/30/98	D4-1271	18958	1,760.00	160.00
ACOLAND INC	12/2/98	D4-1284	1610	3,850.00	350.00
FDR CONSTRUCTION	12/4/98	D4-1424	17	56,210.00	5,110.00
FDR CONSTRUCTION	12/4/98	D4-1425	15	140,916.15	12,810.56
FDR CONSTRUCTION	12/4/98	D4-1426	16	140,481.00	12,771.00
FDR CONSTRUCTION	12/29/98	D4-1427	20	105,088.50	9,553.50
FDR CONSTRUCTION	12/29/98	D4-1428	18	38,540.00	3,503.64
FDR CONSTRUCTION	12/29/98	D4-1429	19	61,831.00	5,621.00
FLORO BLUE PRINTING	11/21/98	D4-1431	11969	4,288.00	389.82
GAMPIN CONST.	12/23/98	D4-1438	3064	704,158.20	64,014.38
PEARL ENTERPRISES	11/27/98	D4-1488	1118	587,928.00	53,448.00
PEARL ENTERPRISES	12/23/98	D4-1489	1124	1,067,000.00	97,000.00
RARE CRAFT IND	11/27/98	D4-1523	25	39,494.40	3,590.40

RARE CRAFT IND	12/29/98	D4-1524	26	145,880.60	13,262.78
UBIX CORP	11/30/98	D4-1570	83104	1,508.45	137.13
UBIX CORP	12/31/98	D4-1571	83211	1,403.40	127.59
UNDALOC CONSTRUCTION	various	D4-1572 to D4-1664	various	2,799,279.50	254,479.95
VIRGINIA INTL PRODUCTS	11/7/98	D4-1663	38084	11,038.50	1,003.50
VIRGINIA INTL PRODUCTS	12/7/98	D4-1664	38083	18,117.00	1,647.00
Subtotal				19,723,100.60	P 1,793,009.16

(g) Input VAT supported by invoices/official receipts not formally offered (No exhibit numbers)

ACE HARDWARE	10/13/1998		2241	200.20	P 18.20
SIKA PHILS INC	10/21/1998		11709	6,246.46	567.86
CIVIC MERCHANDISING	11/31/98		10547	14,000.00	1,272.73
PILIPINAS SHELL	12/2/1998		90787483	94,520.40	8,592.76
Subtotal				114,967.06	P 10,461.55

(h) Overstated input VAT

ACS CHEMICAL INDUSTRIES	12/18/98	D4-1286	199414	210,600.00	P 19,145.45
		Shld. be amount		126,360.10	11,487.28
				84,239.90	P 7,658.17
B. BENEDICTO & SONS	12/1/98	D4-1307	various	126,672.00	P 11,515.65
		Shld. be amount		42,210.00	3,837.27
				84,462.00	P 7,678.38
BRIGHTON CORP	12/22/98	D4-1335	1667	157,616.00	P 14,329.64
		Shld. be amount		107,688.00	9,789.82
				49,928.00	P 4,539.82
TOKYU HARDWARE	11/13/98	D4-1147	57544	5,280.00	P 480.00
		Shld. be amount		660.00	60.00
				4,620.00	P 420.00
Subtotal					P 20,296.37
Total					P 2,320,723.33
Grand Total					P 7,100,487.68

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GORONES DEVELOPMENT CORPORATION
INPUT VAT DISALLOWANCES PER COURT'S VERIFICATION
FOR TAXABLE YEAR 1999

ANNEX B

SUPPLIER	DATE	EXHIBIT	REF. NO.		AMOUNT	INPUT VAT
1ST QUARTER						
(a) Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note, Provisional Receipt and Delivery Receipt.						
ARCHANGEL SECURITY	1/15/99	D5-19	1498	P	22,619.50	P 2,056.32
ARCHANGEL SECURITY	1/15/99	D5-20	1499		18,164.40	1,651.31
ARCHANGEL SECURITY	1/15/99	D5-17	1487		7,647.50	695.23
ARCHANGEL SECURITY	1/15/99	D5-18	1488		11,309.75	1,028.16
GLOBE TELECOM	1/26/99	D5-135	23		3,535.75	321.43
PLDT	1/18/99	D5-209 D5-215	various		11,052.05	1,004.73
ARCHANGEL SECURITY	12/31/98	D5-444	1560		8,275.50	752.32
ARCHANGEL SECURITY	1/15/99	D5-445	1564		8,275.50	752.32
ARCHANGEL SECURITY	1/15/99	D5-446	1565		20,590.80	1,871.89
ARCHANGEL SECURITY	1/31/99	D5-448	1613		12,063.70	1,096.70
ARCHANGEL SECURITY	1/31/99	D5-449	1623		24,127.50	2,193.41
ARCHANGEL SECURITY	1/31/99	D5-450	1624		18,363.85	1,669.44
ARCHANGEL SECURITY	1/31/99	D5-451	1625		8,275.40	752.31
ARCHANGEL SECURITY	1/31/99	D5-452	1628		20,765.35	1,887.76
C & C CIVIL WORKS	1/29/99	D5-484	10		33,726.00	3,066.00
C & C CIVIL WORKS	2/15/99	D5-485	9		44,968.00	4,088.00
GLOBE TELECOM	1/12/99	D5-566	23		6,660.85	605.53
PHIL FUJI	2/12/99	D5-643	251628		8,396.00	763.27
PLDT	2/18/99	D5-629	589938		987.80	89.80
PLDT	2/18/99	D5-630	602991		1,692.45	153.86
PLDT	1/18/99	D5-631	552733		1,011.25	91.93
PLDT	1/18/99	D5-632	554026		2,697.30	245.21
PLDT	2/19/99	D5-633	589958		900.80	81.89
PLDT	1/2/99	D5-634	591251		1,705.75	155.07
PLDT	1/2/99	D5-635	604774		900.80	81.89
PLDT	1/2/99	D5-636	604794		900.80	81.89
PLDT	1/2/99	D5-637	604879		900.80	81.89
SMART COMMUNICATIONS	1/10/99	D5-704	22099495		466.40	42.40
ARCHANGEL SECURITY	2/28/99	D5-920 to D5-929	various		171,992.85	15,635.71
C & C CIVIL WORKS	3/11/99	D5-981	10		40,471.20	3,679.20
EQUATORIAL SECURITY	1/27/99	D5-1069	6082		6,864.00	624.00
EQUATORIAL SECURITY	1/4/99	D5-1070	6084		6,864.00	624.00
GLOBE TELECOM	2/26/99	D5-1108	24		18,703.50	1,700.32
JARDINE ABOITIZ	3/15/99	D5-1124	various		5,477.00	497.91
JARDINE ABOITIZ	3/15/99	D5-1125	various		21,329.00	1,939.00
JARDINE ABOITIZ	3/15/99	D5-1126	various		75,602.65	6,872.97
PHIL FUJI	3/17/99	D5-1217	252744		8,734.65	794.06
PLDT	3/18/99	D5-1199 to D5-1207	various		13,846.95	1,258.82
Subtotal				P	<u>670,867.35</u>	P <u>60,987.95</u>

(b) Input VAT supported by invoices/official receipts not in the name of Gorones Development

Corporation

NIPPON TOURIST DEVT	12/22/98	D5-202	77601	P	1,475.10	P	134.10
SMART COMMUNICATIONS	Dec-98	D5-292	21141404		1,027.40		93.40
BOHOL QUALITY SUPERSTORE	3/13/99	D5-975	8710		159.50		14.50
Subtotal				P	<u>2,662.00</u>	P	<u>242.00</u>

(c) Input VAT with no supporting document

CEBU PIONEER AUTO SUPPLY	JAN			P	1,100.00	P	100.00
EVERCARE PHARMACY	JAN				5,009.05		455.39
ISLAND PHOTO CENTER	JAN				352.55		32.05
KENNY ROGERS	JAN				818.00		74.37
KENTUCKY FRIED	JAN				1,992.10		181.10
MCDONALDS	JAN				171.60		15.60
NIPPON TOURIST DEVT	JAN				4,250.10		386.37
PHIL SPRING WATER	JAN				1,615.00		146.82
PILIPINAS SHELL	JAN				13,194.94		1,199.54
POWER AUTO PARTS	JAN				1,410.00		128.18
PUERTO SERVICIO	JAN				1,409.75		128.16
SM SUPERMARKET	JAN				212.85		19.35
TOP GOLD	JAN				650.00		59.09
UNITED SOUTH DOCKHANDLERS	JAN				183.50		16.68
UPTOWN	JAN				4,816.55		437.87
X-COMP COMPUTER	JAN				550.00		50.00
YASCO MOTOR	JAN				2,000.00		181.82
4R's ENTRP & PRINTING	FEB				4,000.00		363.64
4R's ENTRP & PRINTING	FEB				4,000.00		363.64
4R's ENTRP & PRINTING	FEB				4,000.00		363.64
4R's ENTRP & PRINTING	FEB				800.00		72.73
CEBU LITE TRADING	FEB				557,350.00		50,668.18
DY PICO MKTG	FEB				82,000.00		7,454.55
KANOLA MOTOR CENTER	FEB				360.00		32.73
KANOLA MOTOR CENTER	FEB				480.00		43.64
KANOLA MOTOR CENTER	FEB				140.00		12.73
KANOLA MOTOR CENTER	FEB				55.00		5.00
PACIFIC CONSTRUCTION	FEB				123,900.00		11,263.64
PACIFIC CONSTRUCTION	FEB				135,680.00		12,334.55
UNDALOC CONSTRUCTION	FEB				308,723.35		28,065.76
UNDALOC CONSTRUCTION	FEB				380,182.00		34,562.00
UNDALOC CONSTRUCTION	FEB				97,525.55		8,865.96
UNDALOC CONSTRUCTION	FEB				39,396.50		3,581.50
UNDALOC CONSTRUCTION	FEB				2,537.80		230.71
UNDALOC CONSTRUCTION	FEB				88,503.00		8,045.73
UNDALOC CONSTRUCTION	FEB				1,013.90		92.17
UNDALOC CONSTRUCTION	FEB				2,841.30		258.30
UNDALOC CONSTRUCTION	FEB				110,599.70		10,054.52
UNDALOC CONSTRUCTION	FEB				10,235.20		930.47
UNDALOC CONSTRUCTION	FEB				1,055.35		95.94
UNDALOC CONSTRUCTION	FEB				3,099.80		281.80
UNDALOC CONSTRUCTION	FEB				89,981.45		8,180.13
UNITED AUTOMART	FEB				298.00		27.09

UNITED AUTOMART	FEB		612.00	55.64
UNITED SOUTH DOCKHANDLERS	FEB		356.95	32.45
WORLDTEL PHILS	FEB		3,750.00	340.91
X-COMP COMPUTER	FEB		5,400.00	490.91
ASTRAL CONSTRUCTION	MAR		101,046.90	9,186.08
B. BENEDICTO & SONS	MAR		21,715.00	1,974.09
KENTUCKY FRIED	MAR		1,294.00	117.64
UNITED AUTOMART	MAR		420.00	38.18
UNITED AUTOMART	MAR		2,500.00	227.27
Subtotal			P 2,225,588.74	P 202,326.31

(d) Input VAT with no V, TIN, TIN/V or BIR Permit

AID ELECTRONICS	12/17/98	D5-21	4344	P	450.00	P	40.91
CHRISAN TRADERS	1/15/99	D5-76	486		2,400.00		218.18
MEGALINK TRADING	1/19/99	D5-182	2025		1,546.00		140.55
MEGALINK TRADING	1/19/99	D5-183	2026		412.50		37.50
MEGALINK TRADING	1/29/99	D5-184	2038		594.00		54.00
PROGRESSIVE AUTOMART	12/14/98	D5-255	59431		460.00		41.82
TEXTRON CORP	1/25/99	D5-300	32421		1,308.00		118.90
TONY EQPT	1/22/99	D5-310	123088		1,650.00		150.00
AR BICADA STORE	1/29/99	D5-442	35655		378.00		34.36
AR BICADA STORE	2/11/99	D5-443	35791		272.00		24.73
FORTUNE PRINTING	2/5/99	D5-562	743		900.00		81.82
GILBROS ENTRP	3/31/99	D5-565	various		6,739.00		612.63
GOLDEN GATE REALTY CORP	3/5/99	D5-567	787		66,086.00		6,007.82
J3 WATER SUPPLY	8/5/99	D5-575	4979		910.00		82.73
MOUNTAIN LINK	2/6/99	D5-618	3768		500,000.00		45,454.55
MOUNTAIN LINK	2/13/99	D5-619	376		268,000.00		24,363.64
TONY EQPT	2/10/99	D5-728	123121		270.00		24.55
TOP GOLD PHILS	1/5/99	D5-729	2574		3,447.00		313.36
TOP GOLD PHILS	2/13/99	D5-730	2937		3,447.00		313.36
AR BICADA STORE	2/22/99	D5-916 to D5-919	various		4,400.00		400.00
COLOURS PHOTO EXPRESS	2/28/99	D5-1050	26109		332.75		30.25
DY PICO SONS	3/19/99	D5-1061	11264		275,125.00		25,011.36
DY PICO SONS	3/19/99	D5-1062	11265		275,125.00		25,011.36
DY PICO SONS	3/19/99	D5-1063	11266		275,125.00		25,011.36
DY PICO SONS	3/19/99	D5-1064	11267		275,125.00		25,011.36
EASTERN GARMENTS	3/13/99	D5-1065	1266		24,250.00		2,204.56
ESA MKTG	3/2/99	D5-1072	5284		8,250.00		750.00
ESA MKTG	3/2/99	D5-1073	5283		30,600.00		2,781.82
ESA MKTG	3/11/99	D5-1074	5288		14,850.00		1,350.00
MEGALINK TRADING	3/12/99	D5-1165	2082		330.00		30.00
MEGALINK TRADING	3/22/99	D5-1166	2090		1,350.00		122.73
TONY EQPT	3/23/99	D5-1305	123186		750.00		68.18
TONY EQPT	3/23/99	D5-1306	123187		500.00		45.45
Subtotal				P	2,045,382.25	P	185,943.84

(e) Non-VAT Invoices/Receipts

COMPUTER SALES	1/27/99	D5-79	659	P	82,000.00	P	7,454.55
FULLMART TRADERS	1/15/99	D5-123	1736		785.00		71.36

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FULLMART TRADERS	1/21/99	D5-124	1867	6,195.00	563.18
FULLMART TRADERS	1/8/99	D5-125	1771	170.00	15.45
FULLMART TRADERS	1/11/99	D5-126	1786	57.00	5.18
FULLMART TRADERS	1/23/99	D5-127	1872	3,870.00	351.82
SYNTYCHE COMPUTER	1/20/99	D5-297	2196	1,685.00	153.18
UBAY ARRASTRE	12/22/98	D5-315	2840	2,750.00	250.00
UBAY ARRASTRE	1/26/99	D5-735	3848	825.00	75.00
COMPUTER SALES	3/8/99	D5-1054	831	4,000.00	363.64
COMPUTER SALES	3/8/99	D5-1055	832	4,000.00	363.64
COMPUTER SALES	3/15/99	D5-1056	760	3,510.00	319.09
DB BRAKE BONDING CENTER	3/25/99	D5-1057	2994	450.00	40.91
FORTUNE PRINTING	3/17/99	D5-1093	509	1,260.00	114.55
FULLMART TRADERS	3/10/99	D5-1094 to D5-1101	various	16,267.00	1,478.82
GILARDS ENTRP	3/31/99	D5-1106	804	15,082.50	1,371.14
GOLDEN GATE REALTY	2/23/99	D5-1109	776	66,086.00	6,007.82
Subtotal				P 208,992.50	P 18,999.33

(f) Input VAT on sales of services not supported by official receipt

ABOITIZ & CO.	1/20/99	D5-1	18880	P 165,000.00	P 15,000.00
ABOITIZ & CO.	1/31/99	D5-2	19155	907.50	82.50
ABOITIZ & CO.	1/2/99	D5-3	19014	160,459.20	14,587.20
ABOITIZ & CO.	1/31/99	D5-4	19112	687.50	62.50
ACOLAND INC	1/1/99	D5-5	1614	3,850.00	350.00
CEBUANO MOTORS	1/9/99	D5-72	13878	840.00	76.36
CENTRAL PHILS BANDAG	1/22/99	D5-73	107963	31,500.00	2,863.64
CENTRAL PHILS BANDAG	1/23/99	D5-74	108010	34,650.00	3,150.00
CENTRAL PHILS BANDAG	1/22/99	D5-75	107980	15,750.00	1,431.82
SAIKOH MOTOR SALES	1/21/99	D5-280	6778	29,755.50	2,705.05
SMART COMMUNICATIONS	1/15/99	D5-293	22315974	479.60	43.60
UNDALOC CONSTRUCTION	12/31/98	D5-316 to D5-339	various	1,247,115.50	113,374.13
WELLMAD E MOTORS	1/28/99	D5-405	6246	2,186.25	198.75
WELLMAD E MOTORS	1/30/99	D5-406	6263	913.00	83.00
WSI TECHNOLOGIES	1/8/99	D5-409	4746	440.00	40.00
ABOITIZ & CO	2/1/99	D5-430	19046	160,459.20	14,587.20
ABOITIZ & CO	2/20/99	D5-431	19251	165,000.00	15,000.00
ABOITIZ AIR TRANSPORT	1/22/99	D5-432	53588	77.00	7.00
ABOITIZ AIR TRANSPORT	1/28/99	D5-433	53761	344.00	31.27
ABOITIZ AIR TRANSPORT	2/2/99	D5-434	53889	177.55	16.14
ABOITIZ AIR TRANSPORT	2/2/99	D5-435	53962	77.00	7.00
ACOLAND INC	2/1/99	D5-436	1648	3,850.00	350.00
ACOLAND INC	2/1/99	D5-437	1649	8,250.00	750.00
CENTRAL PHILS BANDAG	1/21/99	D5-516	107868	25,200.00	2,290.91
CENTRAL PHILS BANDAG	1/20/99	D5-517	107827	6,300.00	572.73
CENTRAL PHILS BANDAG	2/5/99	D5-518	108680	37,800.00	3,436.36
CENTRAL PHILS BANDAG	2/5/99	D5-519	108713	34,650.00	3,150.00
CENTRAL PHILS BANDAG	2/18/99	D5-520	109071	37,800.00	3,436.36
CENTRAL PHILS BANDAG	2/9/99	D5-521	108855	15,750.00	1,431.82
CENTRAL PHILS BANDAG	2/17/99	D5-522	10932	3,150.00	286.36
CENTRAL PHILS BANDAG	2/23/99	D5-523	10964	3,111.00	282.82
FDR CONSTRUCTION	2/9/99	D5-559	21	167,666.40	15,242.40
METAPHIL INC.	1/31/99	D5-604	1998	10,285.00	935.00

METAPHIL INC.	1/31/99	D5-605	1990	4,800.00	436.36
UBIX CORP	1/3/99	D5-736	83316	1,627.90	147.99
UNDALOC CONSTRUCTION	2/2/99	D5-737	1619	495,544.15	45,049.47
UNDALOC CONSTRUCTION	2/3/99	D5-738	1618	2,999.60	272.69
UNDALOC CONSTRUCTION	2/3/99	D5-739	1620	8,775.25	797.75
UNDALOC CONSTRUCTION	2/4/99	D5-740	1621	996.15	90.56
UNDALOC CONSTRUCTION	2/3/99	D5-741	1622	54,892.85	4,990.26
UNDALOC CONSTRUCTION	2/4/99	D5-742	1623	129,704.40	11,791.31
UNDALOC CONSTRUCTION	2/8/99	D5-743	1624	26,522.20	2,411.11
UNDALOC CONSTRUCTION	2/9/99	D5-744	1625	1,881.45	171.04
UNDALOC CONSTRUCTION	2/12/99	D5-745	1627	106,843.65	9,713.06
UNDALOC CONSTRUCTION	2/12/99	D5-746	1628	1,181.85	107.44
UNDALOC CONSTRUCTION	2/12/99	D5-747	1629	8,936.60	812.42
UNDALOC CONSTRUCTION	2/12/99	D5-748	1630	75,523.25	6,865.75
UNDALOC CONSTRUCTION	2/18/99	D5-749	1626	485,627.45	44,147.95
UNDALOC CONSTRUCTION	2/18/99	D5-750	1633	105,130.50	9,557.37
UNDALOC CONSTRUCTION	2/17/99	D5-751	1632	9,763.40	887.58
UNDALOC CONSTRUCTION	2/19/99	D5-752	1634	9,440.00	858.18
UNDALOC CONSTRUCTION	2/19/99	D5-753	1635	616.55	56.05
ABOITIZ & CO	various	D5-900	various	50,407.50	4,582.50
ABOITIZ & CO	various	D5-901	various	374,959.20	34,087.20
ABOITIZ AIR TRANSPORT	2/12/99	D5-902	54076	653.20	59.38
ABOITIZ AIR TRANSPORT	2/20/99	D5-903	54769	177.55	16.14
ABOITIZ AIR TRANSPORT	2/23/99	D5-904	55028	38.50	3.50
ACOLAND INC	3/1/99	D5-907	1679	3,850.00	350.00
ACOLAND INC	3/1/99	D5-908	1680	2,750.00	250.00
BALAMBAN CONSTRUCTION	3/20/99	D5-945	401	49,557.00	4,505.18
BALAMBAN CONSTRUCTION	3/4/99	D5-946	12141	39,821.60	3,620.15
BALAMBAN CONSTRUCTION	3/4/99	D5-947	12427	39,674.40	3,606.76
FDR CONSTRUCTION	2/26/99	D5-1091	22	358,459.20	32,587.20
METAPHIL INC	2/28/99	D5-1167	2089	12,155.00	1,105.00
PEARL ENTRP	2/8/99	D5-1194	1160	855,971.60	77,815.60
PEARL ENTRP	2/3/99	D5-1195	1170	538,010.00	48,910.00
RARE CRAFT INDUSTRIES	2/1/99	D5-1252 to D5-1256	various	352,754.40	32,068.58
UBIX CORP	2/28/99	D5-1316	83422	1,515.60	137.78
UNDALOC CONSTRUCTION	various	D5-1317 to D5-1339	various	3,845,681.55	349,607.41
VIRGINIA INTL	3/9/99	D5-1424	38303	22,472.00	2,042.91
WELLMADE MOTORS	3/29/99	D5-1426	6542	4,840.00	440.00
Subtotal				P 10,459,036.70	P 950,821.55
Total				P 15,612,529.54	P 1,419,320.98

2ND QUARTER

(a) Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note, Provisional Receipt and Delivery Receipt.

ARCHANGEL SECURITY	4/31/99	D6-22 to D6-28	various	P	160,743.90	P	14,613.08
DOMINION INSURANCE	4/25/99	D6-133	102576		121,656.15		11,059.65
JARDINE ABOITIZ	4/20/99	D6-220	various		79,580.40		7,234.58
JARDINE ABOITIZ	5/4/99	D6-221	11750		14,239.95		1,294.54
PLDT	3/8/99	D6-336 to D6-345	various		41,457.05		3,768.82

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SMART COMMUNICATIONS	3/15/99	D6-415	24245536		1,442.65	131.15
ALESNA SECURITY	5/28/99	D6-1156	4747/26		16,551.00	1,504.64
ARCHANGEL SECURITY	various	D6-1169 to D6-1172	various		141,880.75	12,898.25
GLOBE TELECOM	5/12/99	D6-1379	27		2,164.70	196.79
GLOBE TELECOM	5/10/99	D6-1380	2		5,984.00	544.00
GLOBE TELECOM	6/12/99	D6-1381	28		2,193.50	199.41
JARDINE ABOITIZ	6/22/99	D6-1393	various		68,755.15	6,250.47
JARDINE ABOITIZ	10/25/97	D6-1394	6581		227,363.50	20,669.41
PLDT	6/18/99	D6-1460/1	various		8,987.80	817.07
SMART COMMUNICATIONS	5/15/99	D6-1542/3	various		1,920.70	174.61
Subtotal				P	894,921.20	P 81,356.47

(b) Input VAT supported by invoices/official receipts not in the name of Gorones Development Corporation

APL TRADING	5/20/99	D6-1159	9874	P	550.00	P 50.00
PLAZA MARCELA	5/7/99	D6-1479	37974		200.00	18.18
WATERFRONT CEBU CITY	4/21/99	D6-1724	various		11,628.00	1,057.09
Subtotal				P	12,378.00	P 1,125.27

(c) Input VAT with no supporting document

ALTURAS SUPERMARKET	APR			P	354.50	P 32.23
BRIGHTSUN CORP	APR				789,264.00	71,751.27
CEBU INFINITY	APR				2,004.00	182.18
EVERCARE PHARMACY	APR				2,415.00	219.55
GERONGCO CONSTRUCTION	APR				145,583.90	13,234.90
MAXIMA EQPT	APR				1,526.00	138.73
MONARK EQPT	APR				8,335.80	757.80
SMART COMMUNICATIONS	APR				1,403.60	127.60
ABOITIZ AIR TRANSPORT	JUN				917.30	83.39
ARCHANGEL SECURITY	JUN				38,668.65	3,515.33
BRIGHTSUN CORP	JUN				184,430.20	16,766.38
BRILLIANCE TRUCKING	JUN				79,578.40	7,234.40
GLOBE TELECOM	JUN				4,944.05	449.46
GLOBE TELECOM	JUN				2,080.20	189.11
LUVIMIN PORT SERVICES	JUN				220.00	20.00
PLDT	JUN				4,199.15	381.74
TALIBON ARRASTRE	JUN				310.00	28.18
UNITED AUTOMART	JUN				17,770.00	1,615.45
UNITED AUTOMART	JUN				30,110.00	2,737.27
Subtotal				P	1,314,114.75	P 119,464.97

(d) Input VAT with no V, TIN, TIN/V or BIR Permit

4R'S ENT	6/1/99	D6-1	159	P	3,050.00	P 277.27
AR BICADA STORE	4/8/99	D6-21	36642		162.00	14.73
DY PICO SONS	6/29/99	D6-138	14803		398,452.00	36,222.91
DY PICO SONS	7/20/99	D6-139	14804		398,523.00	36,229.36
ESA MKTG	4/20/99	D6-149	5312		14,000.00	1,272.73
ESA MKTG	4/20/99	D6-150	5313		7,900.00	718.18
ESA MKTG	4/20/99	D6-151	5315		24,100.00	2,190.91
ESA MKTG	4/20/99	D6-152	5316		34,900.00	3,172.73

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AR BICADA STORE	5/18/99	D6-1160 to D6-1168	various	2,672.00	242.89
CEBU GRAND PRIX	6/15/99	D6-1275	3659	3,900.00	354.55
ESA MKTG	6/14/99	D6-1356	5347	31,050.00	2,822.73
ESA MKTG	6/23/99	D6-1357	5351	34,000.00	3,090.91
MEGALINK TRADING	6/22/99	D6-1430 to D6-1432	various	5,842.00	531.09
Subtotal				P 958,551.00	P 87,140.99

(e) Non-VAT Invoices/Receipts

FULLMART TRADERS	4/7/99	D6-195 to D6-200	various	P 7,773.00	P 706.64
FDR CONSTRUCTION	5/24/99	D6-1363	288	354,647.80	32,240.71
FULLMART TRADERS	various	D6-1367 to D6-1370	various	2,640.00	240.00
Subtotal				P 365,060.80	P 33,187.35

(f) Input VAT on sales of services not supported by official receipt

ABOITIZ & CO	various	D6-4 to D6-10	various	P 445,110.60	P 40,464.60
ABOITIZ AIR TRANSPORT	various	D6-11 to D6-13	various	1,124.35	102.21
BALAMBAN CONSTRUCTION	various	D6-32 to D-39	various	347,058.00	31,550.73
FDR CONSTRUCTION	various	D6-187 to D6-191	various	620,480.20	56,407.29
MULTI STORE	3/25/99	D6-319	397713	163.45	14.86
PEARL ENTRP	3/11/99	D6-334	1175	1,098,517.20	99,865.20
RARE CRAFT INDUSTRIES	3/26/99	D6-386	32	34,765.50	3,160.50
RARE CRAFT INDUSTRIES	4/13/99	D6-387	33	33,726.00	3,066.00
UNDALOC CONSTRUCTION	4/6/99	D6-455 to D6-473	various	1,460,265.65	132,751.42
ABOITIZ & CO	various	D6-1142	various	338,906.70	30,809.70
ACOLAND INC	6/1/99	D6-1152	1788/89	6,600.00	600.00
ASTIR ENG'G	6/25/99	D6-1173	1644	20,300.00	1,845.45
COLOURS FOTO SHOP	various	D6-1328 to D6-1330	various	917.75	83.43
FDR CONSTRUCTION	6/7/99	D6-1362	30	222,013.45	20,183.04
FDR CONSTRUCTION	6/24/99	D6-1364	33	342,781.25	31,161.93
FDR CONSTRUCTION	6/24/99	D6-1365	32	86,724.00	7,884.00
FLORO BLUE PRINTING	6/2/99	D6-1366	38647	203.10	18.46
UNDALOC CONSTRUCTION	various	D6-1587 to D6-1611	various	1,707,723.85	155,247.61
Subtotal				P 6,767,381.05	P 615,216.43
Total				P 10,312,406.80	P 937,491.48

3RD QUARTER

(a) Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note, Provisional Receipt and Delivery Receipt.

4R'S ENTRP	7/15/99	D7-2	various	P 2,825.00	P 256.82
ARCHANGEL SECURITY	6/30/99	D7-54 to D7-66	various	251,829.50	22,893.59
AUSTRALIAN WINE	7/20/99	DR	None	4,620.00	420.00
C & C CIVIL WORKS	various	D7-105 to D7-111	various	376,356.55	34,214.23
EAST PACIFIC MOTORS	7/31/99	D7-191	244	36,500.00	3,318.18
EQUATOR KNIGHTS	7/2/99	D7-199	115	12,100.00	1,100.00
GLOBE TELECOM	various	D7-214 to D7-217	various	17,557.75	1,596.16
JARDINE ABOTIZ	various	D7-235 to D-237	various	288,428.90	26,220.81
MAXICRETE TECH	7/29/99	D7-265	80	13,000.00	1,181.82
PLDT	7/18/99	D7-304	778735	3,721.10	338.28

SMART COMMUNICATIONS	7/1/99	D7-273	91672619		651.20	59.20
ARCHANGEL SECURITY	various	D7-1046 to D7-1053	various		238,863.25	21,714.85
BETONVAL READYCONCRETE	9/21/99	D7-1070	7691		10,000.00	909.09
C & C CIVIL WORKS	9/27/99	D-1086	various		359,015.95	32,637.81
DOMINION INSURANCE	8/20/99	D7-1156	109485		5,278.50	479.87
PHIL FUJI	9/23/99	D7-1280	318326		11,475.10	1,043.19
PLDT	9/24/99	D7-1278	392845		2,165.15	196.83
SMART COMMUNICATIONS	9/29/99	D7-1354	4663807		1,357.30	123.39
Subtotal				P	1,635,745.25	P 148,704.12

(b) Input VAT supported by invoices/official receipts not in the name of Gorones Development Corporation

GLOBE TELECOM	6/20/99	D7-213	21881768	P	825.00	P 75.00
BGY ENTRP	9/10/99	D7-1071	867215		1,500.00	136.36
BOYWIN CONSTRUCTION	8/31/99	D7-1073	28922		200.00	18.18
MAJESTIC CHINESE CUISINE	9/1/99	D7-1221	215855		992.50	90.23
MANDAUE RELIANCE	8/21/99	D7-1222	6068		839.90	76.35
NATIONAL BOOKSTORE	3/27/99	D7-1261 to D7-1263	various		886.75	80.61
SM SUPERMARKET	9/18/99	D7-1350 to D7-1353	various		2,637.20	239.74
YOUNG AUTO SUPPLY	8/26/99	D7-1501	85363		315.00	28.64
Subtotal				P	8,196.35	P 745.11

(c) Input VAT with no supporting document

B. BENEDICTO & SONS	JUL			P	798.00	P 72.55
CEBU STEEL CORP	JUL				104,494.50	9,499.50
CENTRAL LUMBER	JUL				5,180.00	470.91
SOUTHERN INDL	JUL				35,070.00	3,188.19
SPEED MASTER	JUL				7,100.00	645.45
TALIBON ARRASTRE	JUL				149.15	13.56
AAR TRADERS	SEP				14,000.00	1,272.73
CEBU STEEL CORP	SEP				332,878.60	30,261.69
PLDT	SEP				2,580.60	234.60
Z & S FERRY SERVICES	SEP				70.00	6.64
Subtotal				P	502,320.85	P 45,665.82

(d) Input VAT with no V, TIN, TIN/V or BIR Permit

AR BICADA STORE	7/8/99	D7-40 to D7-53	various	P	8,239.00	P 749.00
DY PICO SONS	6/26/99	D7-187 to D7-190	various		1,739,718.75	158,156.26
ESA MKTG	6/30/99	D7-200 to D7-202	various		61,460.00	5,587.27
MEGALINK TRADING	7/22/99	D7-271	2242		495.00	45.00
SEA PHIL NAVIGATORS	7/2/99	D7-263	1725		75,000.10	6,818.19
AR BICADA STORE	9/7/99	D7-1041 to D7-1045	various		2,226.50	202.40
ESA MKTG	various	D7-1166 to D7-1170	various		73,950.00	6,722.71
MEGALINK TRADING	9/14/99	D7-1229 to D7-1230	various		907.50	82.50
SAIKOH MOTORS	9/16/99	D7-1340	3322		9,226.56	838.78
SAIKOH MOTORS	9/20/99	D7-1341	3324		900.00	81.82
Subtotal				P	1,972,123.41	P 179,283.93

(e) Input VAT on sales of services not supported by official receipt

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ABOITIZ & CO	various	D7-5 to D7-10	various	P	365,400.20	P	33,218.20
ACOLAND INC	7/1/99	D7-18	1818/9		6,600.00		600.00
ASTIR ENG'G	7/20/99	D7-68	1692		4,000.00		363.64
BALAMBAN CONSTRUCTION	various	D7-87 to D7-89	various		148,514.00		13,501.28
FDR CONSTRUCTION	7/14/99	D7-205	34/35		432,911.15		39,355.56
HI-SPEED REBUILDERS	7/16/99	D7-220	3214		3,850.00		350.00
METAPHIL INC	6/30/99	D7-272	2797		750.10		68.19
PEARL ENTRP	5/31/99	D7-301	1190		1,336,329.50		121,484.50
RARE CRAFT INDUSTRIES	various	D7-250 to D7-252	various		174,616.85		15,874.26
TOYOTA CEBU	7/1/99	D7-310	11209		869.99		79.09
UBIX CORP	6/30/99	No exhibit no.	83857		1,921.00		174.64
UNDALOC CONSTRUCTION	various	D7-323 to D7-352	various		3,685,614.55		335,055.87
ABOITIZ & CO	various	D7-1010 to D7-1016	various		335,304.20		30,482.20
ABOITIZ AIR TRANSPORT	various	D7-1019 to D7-1023	various		640.85		58.26
ACOLAND INC	8/1/99	D7-1027	1887/8		6,600.00		600.00
BALAMBAN CONSTRUCTION	various	D7-1060 to D7-1061	various		99,749.95		9,068.18
COLOURS FOTO SHOP	SEP	D7-1148 to D7-1150	various		716.30		65.11
FDR CONSTRUCTION	SEP	D7-1177 to D7-1179	various		623,860.15		56,714.56
HI-SPEED REBUILDERS	SEP	D7-1186 to D7-1189	various		8,010.00		728.19
METAPHIL INC	SEP	D7-1231 to D7-1233	various		32,540.10		2,958.19
RARE CRAFT INDUSTRIES	SEP	D7-1334 to D7-1336	various		216,603.10		19,691.19
UBIX CORP	9/8/99	D7-1379	2382		4,860.00		441.81
UNDALOC CONSTRUCTION	various	D7-1381 to D7-1404	various		3,070,487.55		279,135.23
Subtotal				P	10,560,749.54	P	960,068.15
Total				P	14,679,135.40	P	1,334,467.13

4TH QUARTER

(a) Input VAT supported only by Billing Statement, Account Summary, Debit Memo, Debit Note, Provisional Receipt and Delivery Receipt.

4R'S ENTRP	11/10/99	D8-603	85	P	1,200.00	P	109.09
ABOITIZ ONE, INC	various	D8-612 to D8-617	various		279.00		25.36
AJL SURPLUS	11/9/99	D8-621	4154		120,000.00		10,909.09
ARCHANGEL SECURITY	various	D8-628 to D8-637	various		199,127.60		18,102.51
CEBU WORLDWIDE	11/22/99	D8-704	5416		7,359.50		669.05
DOMINION INSURANCE	various	D8-732 to D8-734	various		135,673.45		12,333.95
DY PICO MKTG	various	D8-735	various		168,750.00		15,340.91
EQUATOR KNIGHTS	10/29/99	D8-740	2019		12,100.00		1,100.00
ISLA COMMUNICATIONS	10/1/99	D8-763	991002563914		1,311.20		119.20
PHIL FUJI	11/18/99	D8-830	326018		9,863.00		896.64
PLDT	11/24/99	D8-827 to D8-828	various		3,744.05		340.37
4R'S ENTRP	12/9/99	D8-106	121		2,400.00		218.18
ARCHANGEL SECURITY	various	D8-1040 to D8-1054	various		287,227.90		26,111.63
C & C CIVIL WORKS	various	D8-1090 to D8-1092	various		377,024.40		34,274.95
DOMINION INSURANCE	various	D8-1131 to D8-1133	various		65,244.50		5,931.31
PHIL FUJI	12/16/99	D8-1210	338328		9,857.30		896.12
PLDT	various	D8-1207 to D8-1209	various		5,944.85		540.45
Subtotal				P	1,407,106.75	P	127,918.81

(b) Input VAT supported by invoices/official receipts not in the name of Gorones Development Corporation

AL J MDSG	10/21/99	D8-623	13993	P	125.20	P	11.38
AL J MDSG	11/5/99	D8-624	14265		125.20		11.38
BOB'S PLACE	11/20/99	D8-667	8148		483.45		43.95
CHOWKING	11/16/99	D8-713	3691		127.00		11.55
COLOURS FOTO SHOP	10/20/99	D8-722 to D8-727	various		2,238.80		203.52
COPYLANDIA	11/18/99	D8-729	66255		59.95		5.45
FCAA CALTEX	11/6/99	D8-749	29214		130.00		11.82
GAISANO INC	various	D8-755 to D8-756	various		2,186.25		198.75
ISLA COMMUNICATIONS	11/29/99	D8-764	498274		1,996.50		181.50
JOVEN'S GRILL	11/21/99	D8-766	14834		560.00		50.91
JUNREX CELLPHONE	10/29/99	D8-769	18683		200.00		18.18
JY SQUARE	various	D8-772 to D8-775	various		1,781.20		161.92
LB TOLEDO	11/17/99	D8-780	7033		86.45		7.86
MAX'S	11/18/99	D8-787	12582		1,481.00		134.64
MERCURY DRUG	11/17/99	D8-790	292838		135.00		12.27
MULTI STORE	11/9/99	D8-807	457637		149.25		13.57
NATIONAL BOOKSTORE	various	D8-809 to D8-815	various		3,492.20		317.47
PRINCE WAREHOUSE	11/14/99	D8-844	141197		927.30		84.30
R & M PRESERVES	11/11/99	D8-849	123564/6		366.95		33.36
ROSE PHARMACY	various	D8-869/70	various		769.20		69.93
RS PETRON	11/17/99	D8-871	4780		223.10		20.28
SEIKO SERVICE CENTER	10/29/99	D8-881	83201		300.00		27.27
SHAKY'S	11/5/99	D8-882	40003886		499.50		45.41
SILANGAN RESTAURANT	11/19/99	D8-883	70679		311.50		28.32
SM SUPERMARKET	various	D8-884/5	various		3,637.45		330.68
SMALL WONDERS MDSE	11/12/99	D8-886	79972		147.20		13.38
TALK OF THE TOWN REST.	11/18/99	D8-903	9844		2,440.00		221.82
ULB INTL	11/3/99	D8-916	8697		150.00		13.64
WHITEGOLD INC	10/21/99	D8-993 to D8-995	various		3,613.40		328.53
MOTORCARE GEN MDSE	11/17/99	D8-1193	58721		204.00		18.55
Subtotal				P	28,947.05	P	2,631.59

(c) Input VAT with no supporting document

DEO SUPER SHELL	NOV			P	285.55	P	25.96
DOMINION INSURANCE	NOV				126,264.60		11,478.60
JARDINE ABOITIZ	NOV				1,791.00		162.82
MULTI STORE	NOV				441.00		40.09
NORTHERN STAR	NOV				2,999.90		272.72
TALIBON ARRASTRE	NOV				940.00		85.45
TRI-ACE SYSTEMS	NOV				160.00		14.55
AL'J MDSG	DEC				110.00		10.00
ESA MKTG	DEC				35,500.00		3,227.27
JUASING HARDWARE	DEC				1,260.00		114.55
TOLEX ENTRP	DEC				2,940.00		267.28
WASHINGTON ELECTRICAL	DEC				25.00		2.27
Subtotal				P	172,717.05	P	15,701.56

(d) Input VAT with no V, TIN, TIN/V or BIR Permit

AR BICADA STORE	various	D8-626 to D8-636	various	P	5,456.40	P	496.04
BEBECO PHILS	12/5/99	D8-656	10262		5,001.92		454.72

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CELL BRAKE LINING	11/13/99	D8-709	2925	300.00	27.27
ESA MKTG	11/15/99	D8-741 to D8-743	various	74,050.00	6,731.82
GIGI PARTS	10/26/99	D8-760	52261	450.00	40.91
AR BICADA STORE	various	D8-1036 to D8-1039	various	1,476.00	134.18
CIVIC MDSG	12/14/99	D8-1126	14731	145,356.00	13,214.18
ECHO ELECTRICAL	12/16/99	D8-1134	33680	16,840.00	1,530.91
EQUATOR KNIGHTS	various	D8-1135 to D8-1136	various	24,200.00	2,200.00
ESA MKTG	various	D8-1137 to D8-1138	various	26,750.00	2,431.82
Subtotal				P 299,880.32	P 27,261.85

(e) Non-VAT Invoices/Receipts

FORTUNE PRINTING PRESS	11/23/99	D8-753	1557	P 800.00	P 72.73
FULLMART TRADERS	10/15/99	D8-754	982	1,546.00	140.55
MOUNTAIN LINK MKTG	11/5/99	D8-805	59	679,000.00	61,727.27
MOUNTAIN LINK MKTG	11/6/99	D8-806	58	61,500.00	5,590.91
FORTUNE PRINTING PRESS	various	NO Exhibit no.	1570/6	1,950.20	177.29
FULLMART TRADERS	9/13/99	D8-1152	864	24.10	2.19
GOLDEN GATE REALTY	1/7/99	D8-1156	766	66,086.03	6,007.82
Subtotal				P 810,906.33	P 73,718.76

(f) Input VAT on sales of services not supported by official receipt

ABOITIZ & CO	11/2/99	D8-607 to D8-611	various	P 332,416.70	P 30,219.70
ACOLAND INC	11/1/99	D8-619	1964/5	7,062.00	642.00
BALAMBAN CONSTRUCTION	10/27/99	D8-654 to D8-655	various	81,837.15	7,439.74
METAPHIL INC	various	D8-791 to D8-792	3554/3665	3,555.10	323.19
UBIX CORP	10/31/99	D8-915	84292	1,096.50	99.68
UNDALOC CONSTRUCTION	various	D8-917 to D8-934	various	963,460.40	87,587.30
ABOITIZ & CO	various	D8-1022 to D8-1028	various	385,893.40	35,081.22
ACOLAND INC	12/1/99	D8-1031	2001/2	7,062.00	642.00
BALAMBAN CONSTRUCTION	12/2/99	D8-1076	484	41,094.00	3,735.82
FDR CONSTRUCTION	11/15/99	D8-1144 to D8-1149	various	1,214,560.85	110,414.62
METAPHIL INC	11/30/99	D8-1177	3822	68.19	6.19
MITECH	11/24/99	D8-1187	3458	550.00	50.00
UBIX CORP	12/29/99	D8-1231 to D8-1232	various	2,168.06	197.09
UNDALOC CONSTRUCTION	various	D8-1233 to D8-1292	various	10,168,086.70	924,371.52
WELLMADE MOTORS	12/4/99	D8-1356	7891	2,442.00	222.00
Subtotal				P 13,211,353.05	P 1,201,032.07
Total				P 15,930,910.55	P 1,448,264.64
Grand Total				P 56,534,982.29	P 5,139,544.23

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