

PREPARATION OF INCOME TAX RETURN OF PNOG

Step	Client	Activity	Duration of Activity (under normal circumstances)	Person in Charge	Fees	Forms
1	BIR	Prepares the schedule of taxable/non-taxable income as well as the schedule of allowable/non-allowable expenses necessary in the computation of Quarterly/Annual Income Tax Returns of PNOG	2 days (for Quarterly ITR / 3 days for Annual ITR)	Financial Analysts		
2		Reviews the computation of Income Tax including supporting schedules and returns back the report to the Financial Analyst	4 hours (for Quarterly ITR / 1 day for Annual ITR)	Division Chief		
3		Accomplish the BIR Forms 1702 Q / 1702 and 1702AIF then submits to the Division Chief for review	4 hours (for Quarterly ITR / 1 day for Annual ITR)	Financial Analysts		
4		Reviews the accomplished BIR Forms and attached schedules and submit to the Department Manager for approval	30 minutes (for Quarterly ITR / 2 hours day for Annual ITR)	Division Chief		
5		Approves the accomplished BIR forms and attached schedules and returns back to the Division Chief	15 minutes	Department Manager		
6		Forward the approved BIR forms and supporting schedules to the Financial Analyst for filing to the BIR	5 minutes	Division Chief		
7		Transmits the approved BIR forms and the attached schedules to the Bureau of Internal Revenues (for quarterly return); for annual income tax return, year-end financial statements.	2 hours	Financial Analyst		

