

REMITTANCE OF WITHHOLDING TAXES

Step	Client	Activity	Duration of Activity (under normal circumstances)	Person in Charge	Fees	Forms
1	BIR	Prepares the list of suppliers/contractors of goods and services purchased, reconciled the amount with Detailed Ledger and accomplishes the BIR Forms 1601E, 1601F and 1600	1 day	Payables Accountant		
2		Reviews the computation of Withholding Tax, the accomplished BIR Forms and other necessary supporting schedules	1 hour	Division Chief		
3		Prepares Disbursement Vouchers	15 minutes	Payables Accountant		
4		Reviews and signed the Disbursement Vouchers	10 minutes	Division Chief		
5		Approves the Disbursement Vouchers and the accomplished BIR forms and returns back to the Payables Accountant	5 minutes	Department Manager		
6		Forwards the approved Disbursement Vouchers to Treasury Department	5 minutes	Payables Accountant		
7		Pays and transmits the approved BIR Forms to the Bureau of Internal Revenue	20 minutes	Payables Accountant		

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