


TO : ALL EMPLOYEES
FROM : AUDIT DEPARTMENT
SUBJECT : REPRESENTATION ALLOWANCE
REFERENCE : AIS-AUD-24-06-095
DATE : June 28, 2024
CC : DCO/AIS/ADM/MIS/OP/FIN/MKTG/SVC/SAL/HRD/PLANT



This is to reiterate policy regarding Representation allowance- starting July 12, 2024, the following requirements must be met as this will be used for additional documentation.

Criteria are as follows:

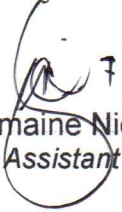
- Approval from department head and/ or supervisor prior to claim of allowance.
- Claims must be presented with an actual Tape Receipt/ Service Invoice. According to **Revenue Regulations No. 7- 2024: RA No. 11976 (Ease of Paying Taxes)** The Invoice shall contain the following details:
 1. The seller is VAT or NON-VAT registered person followed by Taxpayer Identification Number (TIN) and Branch Code.
 2. Registered business address.
 3. The term "Invoice" is printed (ex. Service Invoice, Charge Invoice & Sales Invoice).
 4. Invoice number is printed.
 5. Date of transactions.
 6. Quantity and unit cost of goods.
 7. Description of the goods or nature of the services.
- **Image/ Photos of guests in attendance.**
- Provision of representation allowance is detailed as follows:
 - Official clients and business partners (Customers, Managers, Owner and Directors).
 - Other official meetings or events related to business activities.

Failure to comply with the aforementioned requirements will automatically be considered as invalid.

Prepared By:

 7/9/2024
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Noted By:

 7/10/24
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Audit Assistant Supervisor