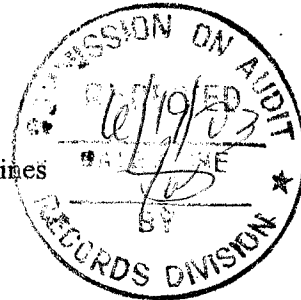


250



REPUBLIC OF THE PHILIPPINES
COMMISSION ON AUDIT
Commonwealth Avenue, Quezon City, Philippines



CIRCULAR

No.: 2003-001
Date: JUN 17 2003

TO : Heads of Departments, Agencies, Bureaus and Offices of the National Government and Local Government Units; Heads of Financial Management Services, Local Treasurers, Accountants/Heads of Accounting Units and Budget Officers; COA Assistant Commissioners; COA Directors; Heads of Auditing Units; and All Others Concerned.

SUBJECT : **REVISED CHART OF ACCOUNTS UNDER THE NEW GOVERNMENT ACCOUNTING SYSTEM**

1.0 PURPOSE

In consonance with the authority granted to the undersigned under COA Circular Nos. 2002-002 and 2002-003 dated June 18 and 20, 2002, respectively, this Circular is hereby issued to revise the Chart of Accounts as part of the continuing effort of this Commission to simplify government accounting and implement the Computerized New Government Accounting System (NGAS).

2.0 THE REVISED NGAS CHART OF ACCOUNTS

The Revised NGAS Chart of Accounts, attached as Annex A of this Circular, consists of accounts grouped as follows:

Accounts	Account Code
Assets	100-299
Asset Contra-Accounts	300-399
Liabilities	400-499
Equity	500-549
Income	550-699
Tax Revenue -	
National Taxes	550-579
Local Taxes	580-599

Accounts	Account Code
General Income -	
Permits and Licenses	600-609
Service Income	610-629
Business Income	630-649
Subsidy Income	650-659
Other Income	660-679
Gain or Loss Accounts	680-699
Expenses	700-999
Personal Services	700-749
Maintenance and Other	
Operating Expenses	750-969
Financial Expenses	970-999

3.0 SAVING CLAUSE

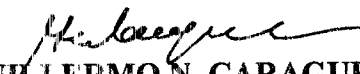
Cases not covered in this Circular shall be referred to the Government Accounting and FMIS (GAFMIS), this Commission, for resolution.

4.0 REPEALING CLAUSE

The provisions of COA Circular Nos. 2002-002 and 2002-003 dated June 18 and 20, 2002, respectively, are hereby modified/revised accordingly.

5.0 EFFECTIVITY

This circular shall take effect January 1, 2003.


GULLERMO N. CARAGUE
 Chairman

GAFMIS
 LBD/MML/CBC/aap