

SAMPLE CONVERSION ENTRY
(Corporate Fund Book)

Accounts and Explanation	Code	Debit	Credit
Petty Cash	1 01 01 020	50,000.00	
Cash in Bank - Local Currency, Bangko Sentral ng Pilipinas	1 01 02 010	2,500,000.00	
Cash in Bank - Local Currency, Current Account	1 01 02 020	1,480,000.00	
Time Deposits-Foreign Currency	1 01 05 030	4,200,000.00	
Accounts Receivable	1 03 01 010	670,000.00	
Due from National Government Agencies	1 03 03 010	5,600,000.00	
Due from Other Funds	1 03 04 050	776,500.00	
Due from Officers and Employees	1 03 05 020	680,000.00	
Office Supplies Inventory	1 04 04 010	1,820,000.00	
Food Supplies Inventory	1 04 04 050	150,000.00	
Drugs and Medicines Inventory	1 04 04 060	25,000.00	
Land	1 06 01 010	10,000,000.00	
Buildings	1 06 04 010	30,000,000.00	
Other Machinery and Equipment	1 06 05 990	8,500,000.00	
Furniture and Fixtures	1 06 07 010	5,300,000.00	
Other Property, Plant and Equipment	1 06 98 990	700,000.00	
Advances to Contractors	1 99 02 010	500,000.00	
Prepaid Rent	1 99 02 020	1,600,000.00	
Deposit on Letters of Credit	1 99 03 010	320,000.00	
Petty Cash Fund	104		50,000.00
Cash - Bangko Sentral Ng Pilipinas	110		2,500,000.00
Cash in Bank - Local Currency, Current Account	111		1,480,000.00
Cash in Bank - Foreign Currency, Time Deposits	117		4,200,000.00
Accounts Receivable	121		670,000.00
Due from NGAs	136		5,600,000.00
Due from Other Funds	144		776,500.00
Due from Officers and Employees	123		680,000.00
Office Supplies Inventory	155		1,820,000.00
Food Supplies Inventory	158		150,000.00
Drugs and Medicines Inventory	159		25,000.00
Land	201		10,000,000.00
Office Buildings	211		30,000,000.00
Machinery	226		8,500,000.00
Furniture and Fixtures	222		5,300,000.00
Other Property, Plant and Equipment	250		700,000.00
Advances to Contractors	181		500,000.00
Prepaid Rent	177		1,600,000.00
Deposit on Letters of Credit	180		320,000.00
Accumulated Depreciation - Office Buildings	311	6,000,000.00	
Accumulated Depreciation - Machinery	326	1,700,000.00	
Accumulated Depreciation - Furniture and Fixtures	322	1,060,000.00	
Accumulated Depreciation - Other Property, Plant and Equipment	350	140,000.00	
Accounts Payable	401	5,200,000.00	
Due to BIR	412	50,000.00	
Due to GSIS	413	57,100.00	
Due to PAG-IBIG	414	15,000.00	
Due to PHILHEALTH	415	25,000.00	
Due to Other NGAs	416	450,000.00	
Government Equity	501	60,174,400.00	
Accumulated Depreciation-Buildings	1 06 04 011		6,000,000.00
Accumulated Depreciation-Other Machinery and Equipment	1 06 05 991		1,700,000.00
Accumulated Depreciation-Furniture and Fixtures	1 06 07 011		1,060,000.00
Accumulated Depreciation-Other Property, Plant and Equipment	1 06 98 991		140,000.00
Accounts Payable	2 01 01 010		5,200,000.00
Due to BIR	2 02 01 010		50,000.00
Due to GSIS	2 02 01 020		57,100.00
Due to PAG-IBIG	2 02 01 030		15,000.00
Due to PHILHEALTH	2 02 01 040		25,000.00
Due to NGAs	2 02 01 050		450,000.00
Accumulated Surplus/(Deficit)	3 01 01 010		60,174,400.00
Total		149,743,000.00	149,743,000.00

To recognize the conversion of NGAS Accounts to the revised accounts and transfer of balances to the appropriate fund book based on the Statement of Financial Position as of December 31, 2015

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