

SAMPLE CONVERSION ENTRY
(Corporate Fund Book)
For the Period January 1-December 31, 2016

Accounts and Explanation	Code	Debit	Credit
Cash in Bank - Local Currency, Current Account	1 01 02 020	37,000.00	
Fuel, Oil and Lubricants Inventory	1 04 04 080	10,000.00	
Other Supplies and Materials Inventory	1 04 04 990	15,000.00	
Information and Communication Technology Equipment	1 06 05 030	90,000.00	
Medical Equipment	1 06 05 110	100,000.00	
Cash in Bank - Local Currency, Current Account	111		37,000.00
Gasoline, Oil and Lubricants Inventory	161		10,000.00
Spare Parts Inventory	167		15,000.00
IT Equipment and Software	223		90,000.00
Hospital Equipment	232		100,000.00
Accumulated Depreciation - Office Buildings	311	500,000.00	
Accumulated Depreciation - Machinery	326	425,000.00	
Accumulated Depreciation - Furniture and Fixtures	322	265,000.00	
Accumulated Depreciation-Hospital Equipment	332	10,000.00	
Accumulated Depreciation-IT Equipment	323	9,000.00	
Accumulated Depreciation - Other Property, Plant and Equipment	350	70,000.00	
Accounts Payable	401	250,000.00	
Due to BIR	412	10,000.00	
Due to GSIS	413	5,000.00	
Due to PAG-IBIG	414	2,000.00	
Due to PHILHEALTH	415	1,000.00	
Accumulated Depreciation - Buildings	1 06 04 011		500,000.00
Accumulated Depreciation - Other Machinery and Equipment	1 06 05 991		425,000.00
Accumulated Depreciation - Furniture and Fixtures	1 06 07 011		265,000.00
Accumulated Depreciation - Medical Equipment	1 06 05 111		10,000.00
Accumulated Depreciation - Information and Communication Technology Equipment	1 06 05 031		9,000.00
Accumulated Depreciation - Other Property, Plant and Equipment	1 06 98 991		70,000.00
Accounts Payable	2 01 01 010		250,000.00
Due to BIR	2 02 01 010		10,000.00
Due to GSIS	2 02 01 020		5,000.00
Due to Pag-IBIG	2 02 01 030		2,000.00
Due to PhilHealth	2 02 01 040		1,000.00
Printing and Publication Income	641	50,000.00	
Rent Income	642	120,000.00	
Insurance Income	663	100,000.00	
Income from Printing and Publication	4 02 02 150		50,000.00
Rent/Lease Income	4 02 02 050		120,000.00
Fidelity Insurance Income	4 02 02 190		100,000.00
Salaries and Wages - Regular	5 01 01 010	300,000.00	
Internet Subscription Expenses	5 02 05 030	50,000.00	
Repairs and Maintenance - Buildings and Other Structures	5 02 13 040	10,000.00	
Depreciation - Buildings and Other Structures	5 05 01 040	500,000.00	
Depreciation - Machinery and Equipment	5 05 01 050	425,000.00	
Depreciation - Furniture, Fixtures and Books	5 05 01 070	265,000.00	
Depreciation - Machinery and Equipment	5 05 01 050	9,000.00	
Depreciation -Machinery and Equipment	5 05 01 050	10,000.00	
Depreciation - Other Property, Plant and Equipment	5 05 01 990	70,000.00	
Salaries and Wages-Regular	701		300,000.00
Internet Expenses	774		50,000.00
Repairs and Maintenance-Office Buildings	811		10,000.00
Depreciation-Office Buildings	911		500,000.00
Depreciation-Machinery	926		425,000.00
Depreciation-Furniture and Fixtures	922		265,000.00
Depreciation-IT Equipment	923		9,000.00
Depreciation-Hospital Equipment	932		10,000.00
Depreciation-Other Property, Plant and Equipment	950		70,000.00
Total		3,708,000.00	3,708,000.00

To recognize the conversion of NGAS Accounts to the revised accounts and transfer of balances to the appropriate fund book based on the trial balance covering the transactions for the period January 1-December 31, 2016.