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PRESCRIBING A REVISED PHILIPPINE GOVERNMENT CHART OF ACCOUNTS

COA CIRCULAR NO. 2008-001, January 29, 2008

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This Circular is issued to prescribe the use of a more comprehensive Chart of Accounts to respond to the information needs of various government agencies in implementing the New Government Accounting System (NGAS), thereby superseding COA Circular Nos. 2003-001, 2004-002, and 2004-008 date June 17, 2003, April 29 2004, and September 20, 2004, respectively.

The Revised Philippine Government Chart of Accounts (PCGA) shall be used by National Government Agencies, Local Government Units, and Government Owned and/or Controlled Corporations except government banks, the Government Service Insurance System and the Social Security System.

The account codes, account titles and account descriptions of the PGCA, attached as Annex A[*], are grouped as follows

Accounts Account Codes

Assets 100-399

Asset Contra-Accounts 301-362

Liabilities 400-69

Liability Contra Accounts 461-462

Equity 470-499

Income 500-699

Tax Revenue 501-539

Internal Revenue Allotment 541

Fees, Permits and License Income 551-569

Business and Service income 571-619

Gains 621-629

Subsidy Income 631-639

Other Income 641-659

Income Contra Accounts 661-667

Expenses 700-997

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Personal Services 701-749

Maintenance and Other Operating Expenses 751-989

Financial Expenses 751-989

Intermediate Accounts 998-999

All account balances shall be reclassified to the appropriate accounts in the revised PGCA.

Accounts other than those provided in the PGCA shall be used only upon prior approval of this Commission:

This Circular shall take effect fifteen (15) days after publication in two newspapers of general circulation.

Adopted: 29 Jan. 2008

(SGD.) GUILLERMO N. CARAGUE
Chairman

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