

METROCARE HEALTH SYSTEMS INC
 ADJUSTED TRIAL BALANCE
 Year 2022

Adjusted Trial Balance

Current Assets

Cash and Cash Equivalents	
Revolving fund	70,000
Cash In Bank	2,228,093
Receivables	
Membership Fee Receivables	192,040
Accounts Receivable- Others	1,763,858
Short-term Investments	
BDO-Unit Investment Trust Fund	5,048,248
Peso Money Market Fund	6,954,533
Other Current Assets	
Input VAT	23,217
Prepaid Expenses	135,830
Prepaid Withholding Tax	55,833
Non-Current Assets	
Office Furniture Fixtures & Equipment	5,554,732
Transportation Equipment	4,116,566
Communication Equipment	126,848
Accumulated Depreciation	(9,669,318)
Deferred Tax Assets	
Retirement benefit obligation	340,458
Unrealized loss on investment in shares	39,000
Other Assets	
Refundable deposits	679,570
Investment in shares of stock	200,000

Current Liabilities

Trade and Other Payables	
Accounts Payable Trade	(396,574)
Withholding Tax Payable	(17,174)
Output VAT	(190,274)
SSS/ECC Premium Payable	(24,455)
PHIC Premium Payable	(9,110)
Pag-ibig Loans Payable	(1,933)
Pag-ibig Premium Payable	(2,200)
Membership Fee Reserves	(192,040)
Claims Reserve	(465,236)
Income Tax Payable	(21,298)
Non-Current Liability	
Retirement benefit obligation	(1,702,290)

Share Capital

Paid Up Capital Stock	(10,000,000)
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Retained Earnings

Beginning Balance	(3,981,649)
Income for the Year	

Revenues

Sales	(15,517,420)
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Cost of Services

DC-Outpatient Claims/Services	3,576,892
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DC-Inpatient Claims/Services	183,668
DC-Medical Professional Fees	1,389,032
DC-Claims Handling Expenses	279,333
DC-Death Benefits	70,000
Administrative and other operating expenses	-
Ads and Promo	8,493
Depreciation	307,739
Commission	117,042
Communication/Light/Water	757,553
Insurance	17,078
Membership Dues	311,050
Office supplies	147,287
Rent	420,000
Repairs	345,406
Representation	159,590
Personnel Costs	4,491,556
Salaries and wages	3,891,862
Employee benefits	118,470
Training/seminars	23,286
Retirement benefits	214,716
SSS/PHIC/HDMF	243,222
Security services	106,290
Taxes and Licenses	394,840
Transportation	305,243
Professional Fee	721,000
Other Income	
Interest on bank deposit	(92,850)
Other Expenses	
Deficiency Tax/Surcharges	350,113
Others	17,655
Provision for Income Tax	
Current provision for income tax	278,135

Certified Correct by:

Josephine A. Gutierrez, CPA
 Accounting Director