

METROCARE HEALTH SYSTEMS INC  
ADJUSTED TRIAL BALANCE  
Year 2024

Adjusted Trial Balance

Current Assets

Cash and Cash Equivalents	
Revolving fund	70,000
Cash In Bank	7,751,251
Receivables	
Membership Fee Receivables	436,364
Accounts Receivable- Others	-
Short-term Investments	
BDO-Unit Investment Trust Fund	5,062,973
Peso Money Market Fund	7,548,982
Other Current Assets	
Input VAT	-
Prepaid Expenses	-
Prepaid Withholding Tax	32,447
Non-Current Assets	
Office Furniture Fixtures & Equipment	5,583,614
Transportation Equipment	4,116,566
Communication Equipment	126,850
Accumulated Depreciation	(9,697,559)
Deferred Tax Assets	
Retirement benefit obligation	376,163
Unrealized loss on investment in shares	39,000
Other Assets	
Refundable deposits	1,066,170
Investment in shares of stock	200,000

Current Liabilities

Trade and Other Payables	
Accounts Payable Trade	(40,329)
Withholding Tax Payable	(29,899)
Output VAT	(507,242)
SSS/ECC Premium Payable	(25,280)
SSS Loans Payable	-
PHIC Premium Payable	(9,252)
Pag-ibig Premium Payable	(3,831)
Provision for future losses	(14,099)
Membership Fee Reserves	(436,364)
Claims Reserve	(2,194,211)
Income Tax Payable	(204,173)

Non-Current Liability

Retirement benefit obligation	(1,965,966)
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Share Capital

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

Beginning Balance	(5,654,920)
Income for the Year	

Revenues

Sales	(14,070,699)
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		<u>Adjusted Trial Balance</u>
<u>Cost of Services</u>		-
DC-Outpatient Claims/Services		4,438,595
DC-Inpatient Claims/Services		470,270
DC-Medical Professional Fees		834,000
DC-Claims Handling Expenses		185,521
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<u>Administrative and other operating expenses</u>		-
Contracted Services		120,474
Depreciation		14,274
Commission		223,138
Communication/Light/Water		394,940
Insurance		8,247
Membership Dues		
Office supplies		103,751
Rent		420,000
Repairs		100,000
Representation		29,896
Personnel Costs		3,586,304
Salaries and wages	3,232,769	
Employee benefits	-	
Training/seminars	-	
Retirement benefits	85,149	
SSS/PHIC/HDMF	268,386	
Security services		392,263
Taxes and Licenses		224,608
Transportation		653,482
Professional Fee		221,000
Others		5,180
<u>Other Income</u>		
Interest on bank deposit		(328,480)
<u>Other Expenses</u>		-
Deficiency Tax/Surcharges	-	
Others	-	
Provision for Income Tax		
Provision for income tax		345,981
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Certified Correct by:

  
 Josephine A. Gutierrez, CPA  
 Accounting Director