

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)

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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Cost of Services

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

Administrative and other operating expenses

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

Other Income

Interest on bank deposit	(328,480)
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Other Expenses

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