

**[ BIR REVENUE REGULATIONS NO. 3-2010,  
February 24, 2010 ]**

**SUBMISSION OF THE STATEMENT OF MANAGEMENT  
RESPONSIBILITY**

*Section 1. Scope.* Pursuant to Section 244, in relation to Section 6(H), and Section 275 of the National Internal Revenue Code of 1997, these Regulations are hereby issued to provide the rationale and guidelines for the submission of the Statement of Management Responsibility that shall accompany the financial statements that shall be submitted with the annual income tax return.

*Section 2. Contents and Format of Statement of Management Responsibility.-*

(a) Since the Annual Income Tax Return is primarily the responsibility of the management of the taxpayer this shall be accompanied by a statement of management's responsibility.

(b) All taxpayers required to file annual income tax return under the National Internal Revenue Code, as amended, shall be required to submit a statement of management's responsibility, as follows:

**"STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR  
ANNUAL INCOME TAX RETURN**

The Management of (name of taxpayer) is responsible for all information and representations contained in the Annual Income Tax Return for the year ended (date). Management is likewise responsible for all information and representations contained in the financial statements accompanying the (Annual Income Tax Return or Annual Information Return) covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/ or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended (date) and the accompanying Annual Income Tax Return are in accordance with the books and records of (name of taxpayer), complete and correct in all material respects. Management likewise affirms that: