

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

PRESCRIBING A REVISED PHILIPPINE GOVERNMENT CHART OF ACCOUNTS

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 (PGCA) 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	551-569
Income	
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
Personal Services	701-749
Maintenance and Other	751-989
Operating Expenses	
Financial Expenses	751-989
Intermediate Accounts	998-999

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