

QAU Memo No. 1, s2019



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The Securities and Exchange Commission (SEC) released Memorandum Circular no. 1 series of 2019 pertaining to the SEC's prescribed schedules on the filing of Audited Financial Statements (AFS) and General Information Sheet (GIS). The schedules of filing of AFS depend on the corporation's SEC registration or license number, except for certain corporations. This may be filed either in the SEC Head Office or the SEC's Satellite Offices. Failure to comply with any of the formal requirements under SRC Rule 68, as amended, shall be considered a sufficient ground for the imposition of penalties by SEC.

The schedules of filing of GIS depend on the type of entity, i.e. Stock Corporation, Non-stock Corporation, or Foreign Corporation.

R.S. BERNALDO & ASSOCIATES

TAKING YOU FURTHER

SEC Memorandum Circular No. 3, Series of 2018: 2018 Filing of Annual Financial Statements and General Information Sheet

I. AUDITED FINANCIAL STATEMENTS (AFS) OF THE COMPANIES WHOSE FISCAL YEAR ENDS DECEMBER 31, 2018

On January 10, 2019, the SEC in its Memorandum Circular No. 1 Series of 2019 prescribes the schedule of filing of the **Audited Financial Statements (AFS)** of the Companies whose fiscal year ends December 31, 2018. The date of filing shall depend in the last numerical digit of their SEC registration or license numbers, as follows:

April 22, 23, 24, 25, 26 :	1 and 2
April 29, 30, May 2 & 3 :	3 and 4
May 6, 7, 8, 9, 10 :	5 and 6
May 20, 21, 22, 23, 24 :	7 and 8
May 27, 28, 29, 30, 31 :	9 and 0

The above filing schedule **shall not apply** to the following Corporations whose:

Fiscal year ends on a date other than December 31, 2018	Shall file their AFS within <u>120 calendar days</u> from the end of their fiscal year
	In case of Broker Dealer:
	<ul style="list-style-type: none"> ✚ Fiscal year ends on December 31 – SEC Form 52-AR shall be filed based on the last numerical digit of its registration number
	<ul style="list-style-type: none"> ✚ Other than December 31 – SEC Form 52-AR shall be filed <u>110 calendar days</u> after the close of their fiscal year
Securities are listed on the Philippine Stock Exchange (PSE) and securities are registered but not listed in PSE and Public Companies	Shall file their AFS within <u>105 calendar days</u> after the end of fiscal year
AFS are being audited by Commission on Audit (COA).	The following documents must be attached to their AFS:
	<ul style="list-style-type: none"> ✚ affidavit signed by the President and Treasurer (or Chief Finance Officer, if applicable) attesting that the Company timely provided to COA its financial statements and supporting documents; and
	<ul style="list-style-type: none"> ✚ a letter from COA confirming the information in the above affidavit.

Please be advised that **on or prior to April 22, 2019**, all Corporations may file their AFS regardless of the last digit of their registration or license numbers. Late filings shall be accepted starting June 3, 2019 and shall be subject to the prescribed penalties which shall be computed from the date of the last filing schedule. Failure to comply with any of the formal requirements under SRC Rule 68, as amended, shall be considered a sufficient ground for the imposition of penalties by SEC.

In addition, all corporations may directly file at the **SEC Head Office and/or all SEC Satellite Offices**.

All filers may also select courier filing options: **SEC Express Online Submission, SEC Express Nationwide Submission (SENS) or courier/regular mail**.

General Information Sheet

All Corporations shall file their General Information Sheet **within 30 days** from:

- a. date of annual stockholders' meeting per By-Laws for **Stock Corporations**;
- b. date of annual members' meeting per By-Laws for **Non-stock Corporations**; and
- c. anniversary date of the issuance of the SEC license for **Foreign Corporations**.

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Comments and suggestions are welcome.

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