



Metals Industry Research and Development Center
Metals Industry Research and Development Center
Detailed Statement of Financial Position

As of June 30, 2020



ASSETS

Current Assets

Cash and Cash Equivalents

Cash on Hand

Petty Cash 155,000.00

Cash in Bank - Local Currency

Cash in Bank - Local Currency, Current Account 1,892,275.59

Treasury/Agency Cash Accounts

Cash - Treasury/Agency Deposit, Regular 8,565,247.35

Cash - Treasury/Agency Deposit, Trust 36,517,104.34

Cash - Modified Disbursement System (MDS), Trust 296,005,769.66 341,088,121.35 343,135,396.94

Receivables

Loans and Receivable Accounts

Accounts Receivable 1,720,516.51

Less : Allowance for Impairment - Accounts Receivable 1,393,906.51 326,610.00

Lease Receivable

Operating Lease Receivable 101,780.20

Inter-Agency Receivables

Due from National Government Agencies 6,034,027.17

Due from Government-Owned and/or Controlled Corporations 15,300.00 6,049,327.17

Other Receivables

Receivables - Disallowances/Charges 25,675.05

Due from Officers and Employees 11,620.87

Other Receivables 1,074,959.11 1,112,255.03 7,589,972.40

Inventories

Inventory Held for Consumption

Office Supplies Inventory 45,000.00

Other Assets

Advances



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Advances to Special Disbursing Officer		350,000.00
Prepayments		
Advances to Contractors		17,275,274.87
Deposits		
Deposit on Letters of Credit	1,275,579.87	
Guaranty Deposits	3,412,233.31	
Other Deposits	<u>5,258,306.83</u>	9,946,120.01
Other Assets		
Other Assets		<u>26,666,518.18</u>
		<u>54,237,913.06</u>
Total Current Assets		405,008,282.40
Non - Current Assets		
Property, Plant and Equipment		
Land Improvements		
Other Land Improvements	48,388,746.32	
Less : Accumulated Depreciation - Other Land Improvements	<u>9,051,666.48</u>	39,337,079.84
Buildings and Other Structures		
Buildings	144,846,879.35	
Less : Accumulated Depreciation - Buildings	<u>110,111,765.53</u>	34,735,113.82
Machinery and Equipment		
Office Equipment	19,213,408.29	
Less : Accumulated Depreciation - Office Equipment	<u>14,918,156.52</u>	4,295,251.77
Information and Communication Technology Equipment	59,467,678.86	
Less : Accumulated Depreciation - Information and Communication Technology Equipment	<u>45,101,236.93</u>	14,366,441.93
Communication Equipment	14,566,038.93	
Less : Accumulated Depreciation - Communication Equipment	<u>5,212,487.00</u>	9,353,551.93
Disaster Response and Rescue Equipment	649,284.60	
Less : Accumulated Depreciation - Disaster Response and Rescue Equipment	<u>394,911.28</u>	254,373.32
Technical and Scientific Equipment	788,971,520.04	



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Less : Accumulated Depreciation - Technical and Scientific Equipment	<u>401,799,179.34</u>	387,172,347.30	
Other Machinery and Equipment	29,128,140.56		
Less : Accumulated Depreciation - Other Machinery and Equipment	<u>7,652,657.02</u>	<u>21,475,483.54</u>	436,917,449.79
Transportation Equipment			
Motor Vehicles	9,715,017.00		
Less : Accumulated Depreciation - Motor Vehicles	<u>5,618,953.37</u>		4,096,063.63
Furniture, Fixtures and Books			
Furniture and Fixtures	2,787,983.58		
Less : Accumulated Depreciation - Furniture and Fixtures	<u>1,528,448.10</u>	1,259,535.48	
Books	1,110,937.98		
Less : Accumulated Depreciation - Books	<u>698,186.61</u>	<u>412,751.37</u>	1,672,286.85
Construction in Progress			
Construction in Progress - Buildings and Other Structures		<u>53,889,227.97</u>	570,647,221.90
Intangible Assets			
Intangible Assets			
Computer Software	9,748,190.71		
Less : Accumulated Amortization - Computer Software	<u>2,091,439.84</u>		7,656,750.87
Development in Progress			
Development in Progress - Patents/Copyrights		125,866,605.77	
Development in Progress - Computer Software		<u>4,919,856.00</u>	<u>130,786,461.77</u>
			<u>138,443,212.64</u>
Total Non - Current Assets			<u>709,090,434.54</u>
TOTAL ASSETS			<u>1,114,098,716.94</u>
LIABILITIES			
Deferred Credits/Unearned Income			
Current Liabilities			
Financial Liabilities			
Payables			
Accounts Payable		19,108.06	



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Due to Officers and Employees	<u>272,811.50</u>	291,919.56
Inter-Agency Payables		
Inter-Agency Payables		
Due to BIR	454,608.02	
Due to GSIS	1,071.69	
Due to Pag-IBIG	100.00	
Due to PhilHealth	(508.23)	
Due to NGAs	<u>467,746,573.06</u>	468,201,844.54
Trust Liabilities		
Trust Liabilities		
Trust Liabilities	884,862.28	
Guaranty/Security Deposits Payable	<u>18,910,120.88</u>	19,794,983.16
Unearned Revenue		
Other Unearned Revenue		3,973,237.64
Other Payables		
Other Payables		
Other Payables		<u>1,278,480.31</u>
Total Current Liabilities		<u>493,540,465.21</u>
TOTAL LIABILITIES		493,540,465.21
TOTAL ASSETS LESS TOTAL LIABILITIES		<u>620,558,251.73</u>
EQUITY		
Net Asset/Equity		
Net Asset/Equity		
Accumulated Surplus/(Deficit)		<u>620,558,251.73</u>
TOTAL NET ASSETS/EQUITY		<u>620,558,251.73</u>



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CUSTODIAL FUNDS - TRUST RECEIPTS -
INTER-AGENCY TRANSFERRED FUND (IATF)
CUSTODIAL FUNDS - TRUST RECEIPTS - RECEIPTS
DEPOSITED WITH AUTHORIZED GOVERNMENT
DEPOSITORY BANKS (AGDB)
CUSTODIAL FUNDS - TRUST RECEIPTS - RECEIPTS
DEPOSITED WITH THE NATIONAL TREASURY OTHER
THAN IATF
GENERAL FUND - AUTOMATIC APPROPRIATIONS -
RETIREMENT AND LIFE INSURANCE PREMIUMS
GENERAL FUND - CONTINUING APPROPRIATIONS -
SPECIFIC BUDGETS OF NATIONAL GOVERNMENT
AGENCIES
GENERAL FUND - NEW GENERAL APPROPRIATIONS -
MISCELLANEOUS PERSONNEL BENEFITS FUND
GENERAL FUND - NEW GENERAL APPROPRIATIONS -
PENSION AND GRATUITY FUND
GENERAL FUND - NEW GENERAL APPROPRIATIONS -
SPECIFIC BUDGETS OF NATIONAL GOVERNMENT
AGENCIES


JOHNNY G. QUINGCO
Accountant IV