




Republic of the Philippines  
**TECHNICAL EDUCATION AND SKILLS DEVELOPMENT AUTHORITY**  
 Region 02  
**ISABELA SCHOOL OF ARTS AND TRADES**  
 City of Ilagan, Isabela



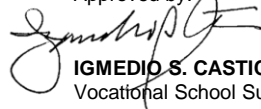
STATEMENT OF FINANCIAL POSITION  
 SSP  
 AS AT December 31, 2017

|                                            | <u>NOTES</u> | <u>2017</u>                 | <u>2016</u>                 |
|--------------------------------------------|--------------|-----------------------------|-----------------------------|
| <b>ASSETS</b>                              |              |                             |                             |
| <b>Current Assets</b>                      |              |                             |                             |
| Cash and Cash Equivalents                  | 5            | 91,629.84                   | 4,062,117.40                |
| Receivables                                |              | 32,280.00                   | 233,683.00                  |
| Inventories                                | 6            | 8,520,713.58                | 8,520,713.58                |
| Other Current Assets                       |              | 135,151.19                  | 42,000.00                   |
| <b>Total Current Assets</b>                |              | <u>8,779,774.61</u>         | <u>12,858,513.98</u>        |
| <b>Non-Current Assets</b>                  |              |                             |                             |
| Receivables                                |              | -                           | -                           |
| Property, Plant and Equipment              | 7            | 11,636,128.84               | -                           |
| Other Non-Current Assets                   |              | -                           | -                           |
| <b>Total Non-Current Assets</b>            |              | <u>11,636,128.84</u>        | <u>-</u>                    |
| <b>Total Assets</b>                        |              | <u><b>20,415,903.45</b></u> | <u><b>12,858,513.98</b></u> |
| <b>LIABILITIES</b>                         |              |                             |                             |
| <b>Current Liabilities</b>                 |              |                             |                             |
| Financial Liabilities                      |              | 160,362.05                  | 160,362.05                  |
| Inter-Agency Payables                      |              | -                           | -                           |
| Intra-Agency Payables                      |              | -                           | -                           |
| Other Payables                             |              | -                           | -                           |
| <b>Total Current Liabilities</b>           |              | <u>160,362.05</u>           | <u>160,362.05</u>           |
| <b>Non-Current Liabilities</b>             |              |                             |                             |
| Financial Liabilities                      |              | -                           | -                           |
| Inter-Agency Payables                      | 8            | 1,144,509.65                | 1,005,936.39                |
| Intra-Agency Payables                      |              | -                           | -                           |
| Other Payables                             |              | -                           | -                           |
| <b>Total Non-Current Liabilities</b>       |              | <u>1,144,509.65</u>         | <u>1,005,936.39</u>         |
| <b>Total Liabilities</b>                   |              | <u><b>1,304,871.70</b></u>  | <u><b>1,166,298.44</b></u>  |
| <b>Total Assets less Total Liabilities</b> |              | <u><b>19,111,031.75</b></u> | <u><b>11,692,215.54</b></u> |
| <b>NET ASSETS/EQUITY</b>                   |              |                             |                             |
| Government Equity                          |              | 19,111,031.75               | 11,692,215.54               |
| Accumulated Surplus/(Deficit)              |              | -                           | -                           |
| <b>Total Net Assets/Equity</b>             |              | <u><b>19,111,031.75</b></u> | <u><b>11,692,215.54</b></u> |

Certified Correct:

  
**JHON KEVIN S. BRUNO**  
 Accountant

Approved by:

  
**IGMEDIO S. CASTICON**  
 Vocational School Superintendent