



Republic of the Philippines
Department of Transportation and Communications
CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
Office of the Director General

MEMORANDUM CIRCULAR NO. 46-13, Series of 2013

TO : ALL AIR OPERATOR CERTIFICATE (AOC) HOLDERS
SUBJECT : PERIODIC FINANCIAL REPORT
DATE : 19 SEPTEMBER 2013

To enable the Authority to determine if the AOC holder has sufficient financial resources to conduct his operations with the degree of safety required in the public interest, each AOC holders shall submit the PERIODIC FINANCIAL REPORT required by the Philippine Civil Aviation Regulations (PCAR) as quoted hereunder:

PCAR 9.1.1.12 (c)

“(c) Periodic financial reports: Each AOC holder shall submit a financial report for the first 6 months of each fiscal year and another financial report for each complete fiscal year. If an AOC is suspended for more than 29 days, the AOC holder shall submit a financial report as of the last day of the month in which the suspension is terminated. The report required to be submitted by this section shall be submitted within 60 days of the last day of the period covered by the report and must include:

- (1) A balance sheet that shows assets, liabilities, and net worth on the last day of the reporting period;
- (2) The information required by paragraphs (b) (3), (8), and (9) above;
- (3) An itemization of claims in litigation against the applicant, if any, as of the last day of the period covered by the report;
- (4) A profit and loss statement with separation of items relating to applicant's commercial operator activities from his other business activities, if any; and
- (5) A list of each contract that gave rise to operating income on the profit and loss statement, including the names and addresses of the contracting parties and the nature, scope, date, and duration of each contract.”

This Memorandum Circular takes effect fifteen days after publication in the Official Gazette or in a newspaper of general circulation.


LT GEN WILLIAM R HOTCHKISS III AFP (RET)
Director General

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