



Republic of the Philippines  
Professional Regulation Commission  
Manila



PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY  
Resolution No. 19  
Series of 2018

**WHEREAS**, the Financial Reporting Standards Council (FRSC) has approved and submitted hereunder pronouncements to the Board for approval;


1. PFRS for Small Entities

**WHEREAS**, after study and review of the provisions of the above-stated pronouncements as adopted by the FRSC, the Board finds them to be well-taken and instructive for compliance by practicing Certified Public Accountants;

**WHEREFORE**, the Board **RESOLVES**, as it is hereby **RESOLVED**, to adopt the above-stated pronouncements as part of the Philippine Accounting Standards.

**RESOLVED FURTHER**, that this Resolution and the above-stated pronouncements shall take effect after fifteen (15) days following its full and complete publication in the Official Gazette or in any newspaper of general circulation in the Philippines.

Done in the City of Manila, this 20th day of February, 2018.

  
JOEL L. TAN-TORRES  
Chairman  
  
GLORIA T. BAYSA  
Vice-Chairperson

  
GERARD B. SANVICTORES  
Member

  
SAMUEL B. PADILLA  
Member

  
ARLYN S. VILLANUEVA  
Member

  
GERVACIO I. PIATOR  
Member


  
ELISEO A. AURELLADO  
Member

ATTESTED:

  
ATTY. LOVELIKA T. BAUTISTA  
Chief  
Secretariat to the Professional Regulatory Boards

DATE OF PUBLICATION IN THE  
OFFICIAL (GAZETTE): 2-26-18  
DATE OF EFFECTIVITY: 3-14-18

APPROVED:

  
TEOFILO S. PILANDO, JR.  
Chairman

  
YOLANDA D. REYES  
Commissioner

  
JOSE Y. CUETO, JR.  
Commissioner