



Republic of the Philippines  
Professional Regulation Commission  
Manila



**PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY**

Resolution No. **46**

Series of 2022

**RESOLUTION ADOPTING THE FINANCIAL REPORTING STANDARDS  
COUNCIL (FRSC) AMENDMENTS AND PRONOUNCEMENTS**

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

1. *PIC Q&A No. 2022-03: Conforming Changes to PIC Q&As Cycle 2022*
2. *PIC Compilation of Q&As as of June 30, 2022*
3. *PIC Guidance on Financial Reporting as of June 30, 2022*

**WHEREAS**, after study and review of the provisions of the above 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 foregoing FRSC pronouncements as part of the Philippine Accounting Standards;

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

Done in the City of Manila, this **13<sup>th</sup>** day of **September, 2022**.

  
**NOE G. QUINANOLA**  
Chairman

  
**SAMUEL B. PADILLA**  
Vice-Chairman

  
**GLORIA T. BAYSA**  
Member

  
**THELMA S. CIUDADANO**  
Member

  
**GERVACIO I. PIATOR**  
Member

  
**MARIA TERESITA Z. DIMACULANGAN**  
Member

**ROSALINDA D. EVANGELISTA**  
Member

ATTESTED:

  
**Atty. Lovelika T. Bautista**  
Chief, PRB Secretariat Division

APPROVED BY:

**VACANT**  
Chairperson

  
**JOSE Y. CUETO, JR.**  
Acting Chairperson

  
**ERWIN M. ENAD**  
Commissioner

Note: Attachment may be downloaded at [www.prc.gov.ph](http://www.prc.gov.ph) under PRB of Accountancy Resolution. <https://www.prc.gov.ph/accountancy>

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