



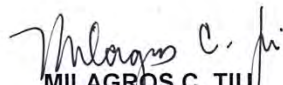
Republic of the Philippines
DEPARTMENT OF AGRICULTURE
NATIONAL TOBACCO ADMINISTRATION

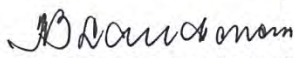
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**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The Management of the National Tobacco Administration (NTA) is responsible for all information and representations contained in the financial statements for the year ended December 31, 2014. The financial statements have been prepared in conformity with applicable laws and regulations and generally accepted accounting principles applied on a consistent basis and reflect amounts that are based on the best estimates and informed judgement of management with appropriate consideration for materiality.

In this regard, Management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or dispositions, and liabilities are recognized.


MILAGROS C. TIUA
Chief Accountant


Ma. TERESA B. LAUDENCIA
Manager, Finance Department


EDGARDO D. ZARAGOZA
Administrator

