

Accounts Payable





Value to Business

Accounts Payable is wide ranging in scope and includes activities like purchase of good for trade and manufacture, services, maintenance and capital items. A robust AP process is hence vital for any business. It is a risk management tool to prevent leakage of business assets. The process facilitates supply chain management; maintaining a healthy relationship with vendors; and contributes to achieving customer service goals by developing reliable deliveries from vendors.

Objectives

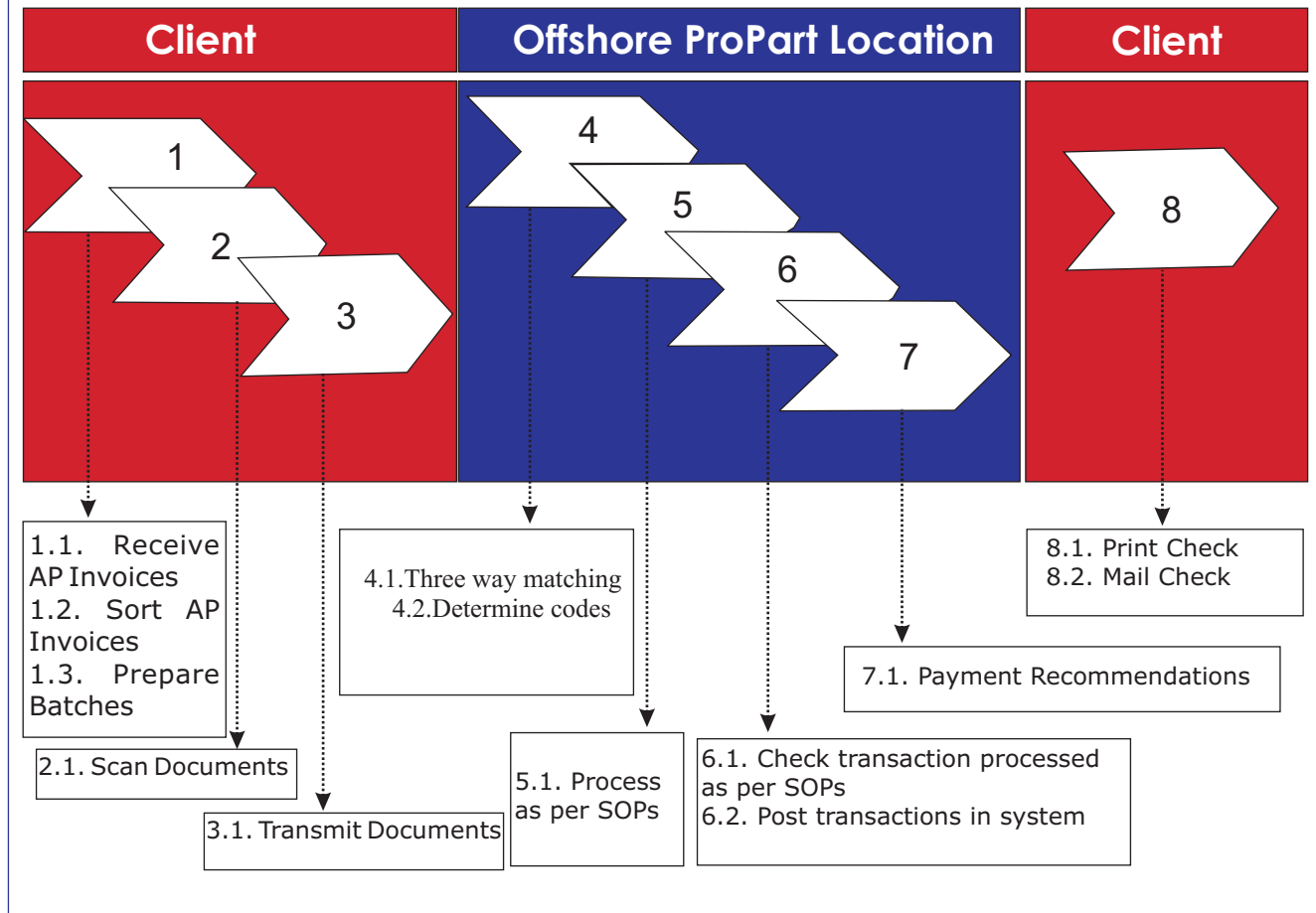
- To facilitate accurate and timely payments to vendors for goods or services received.
- To avoid duplicate payments
- To ensure all credits from vendors availed
- To ensure accurate and timely reconciliation of vendor accounts.

ProPart Service Details

- Match Purchase Order, Goods Receipt and AP invoice
- Approve invoices for processing into accounting system
- Classify invoices by the proper Location, Cost Center, G/L account etc.
- Input vendor invoices to accounting system
- Maintain record for goods returned
- Generate open goods returned document list
- Manage vendor master files
- Reconcile vendor statements to Accounts Payable ledger
- Generate payment recommendation



AP FLOW



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