

<b>VOP</b>			
<b>Viamed Operating sub Process</b>			
<b><u>ACCOUNTS</u></b>			
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### **SCOPE**

This procedure is established to describe the system used within the company for the control of Accounts processes. It is used in conjunction with the individual sub procedures, which show the relevant information necessary.

### **RESPONSIBILITIES**

It is the responsibility of the Managing Director, to ensure that the contents of this procedure, and related procedures, are adhered to. The Accounts Controller is responsible for the day to day implementation and control.

### **OVERVIEW**

Accounts includes – Debtors, creditors, sales receipts and supplier invoice processing. Bank reconciliation, VAT processing and HMRC reports, credits and refunds. Staff wages and commissions.

### **SPECIFIC PROCESSES**

#### **SALES LEDGER**

- Entering receipts / money coming in, into the accounts package, to the correct customer accounts. Matching these to the bank account. Payments coming in through the bank, credit card, cheque, Paypal, Western Union or cash, in GB Pounds, US Dollars or Euros.
- Processing the remits received from the customers and saving them in Intrastats.
- Assessing and providing credit limits on customer accounts, and payment terms.
- Sales debtors, reviewing and chasing debtors. Sending account statements and copy invoices. Placing customer accounts on stop and proceeding with debt collection if required.
- Refunding customers who have over paid or have returned goods. Through the bank, Paypal or credit card.
- Crediting customers who have returned goods, want address changes or have errors with invoices, prices, VAT status, etc.
- Checking we have invoiced all sales deliveries every month.
- Invoicing to sister companies for Admin and carriage costs.
- Process sales ledger journal for the month.
- Close down the sales ledger at the end of the month to enable the next months accounts to become live.
- Check and process credit card slips and ensure the security and disposal.
- Review all the months receipts.

#### **PURCHASE LEDGER**

- Process supplier invoices in to the accounts package. Check the system and contact suppliers to get copies when there are any missing.

- Download the UPS invoices and input into the accounts package.
- Pay creditors when they become due. Pay proformas that we receive from some suppliers. Incorporate pre pay discounts.
- Receive the monthly credit card statement and collate the staff invoices and match to the statement. Calculate and input any VAT and allocate the payments in to the correct nominal heading. Store credit card statements and invoices.
- Receive cash receipts from staff for petty cash spent, GB Pound or other currencies. At the end of year calculate the value of currencies in the petty cash box and present to the accountant when finishing end of year.
- Print out and check the delivered not invoiced report for the previous month do this on the last day of the month and at the end of the purchase ledger. Work out the delivered not invoiced amount and enter into the accounts.
- Pay commissions.
- Close down the previous months purchasing.
- Review all the months payments.

### **OTHER ACCOUNTS JOBS**

- Keep accounts filling and scanning up to date. File these in an easily retrievable way.
- Work out and fill in the VAT return quarterly. Send figure to the accountant for verification.
- Check all export sales for the correct shipping code, CIP, CPT or EXW.
- Work out, fill in and submit the HMRC Intrastats sales data and the EC sales supplementary sales data at the end of each month.
- Work out and fill in the weights and dimensions for the previous month for export sales.
- Check all the VAT numbers are correct for the previous month and submit report.
- sFill in and return the P11D form re benefits and return.
- Manage the inter company loans.
- Manager the bank loan.
- Manage the internet banking and update as needed. Verify data and support other staff with the system.
- Review all the journals processed and check they have been put to the correct nominal account and the VAT has been processed correctly.
- Review the contra account and balance.
- Enter the debtor, creditor, bank and loan figures in to the overview screen twice a month or on request.
- Download the most recent bank statements and up load in to Intrastats.
- Download the previous months bank statement and verify.
- Fill in the Cash Book and bank reconciliation at the end of the months.
- Add journals to the accounts package that are outside the scope of the sales and purchase ledger. Including refunds from the bank, post, HMRC Duty and VAT.
- Submit cheques to the bank, by post in the case of USD and Euro cheques or to the bank in person or over internet banking for UK cheques.
- Close down the previous months nominal ledger.

- Close down the end of year accounts.
- Work with the accountants to close the previous years accounts and submit the accounts to the related parties, ie. Bank, Companies House.

### **STAFFING**

- Print the time sheets and check the sick, bank holidays, time away and working hours. Add any calculations resulting from overtime or days off. Include commissions.
- Send a report to the accountant with the details of the pays for that month.
- Pay the wages in to the bank for the last working day of the month.
- Process the pension auto enrolment.