



DebtcolTM
Intelligent Debt Collection

The process of Invoicing



A Guidance Paper by  Debtcol
Intelligent and cost-effective debt collection

The process of Invoicing

An overview

In this guide we are providing essential information on such matters as invoice content, sending the invoice and dealing with disputes. If you wish to improve your cash flow and avoid bad debts, these guides will be an invaluable source of information.

Invoice content

- It is important that invoices are clear and correct first time. Raising credit notes and reissuing invoices takes time and will, of course, delay payment.
- You should ask customers what they need on the invoice in order to approve them simply and quickly and to avoid queries and delays in payment.

As a guide you should include the following:

1. Your full name and address and any internal reference
2. Invoice date
3. Correct customer name (see Know Your Customer)
4. Correct customer address
5. Delivery address (if different)
6. Delivery date and method
7. Customer Purchase Order number (if provided)
8. A clear description of the goods or service supplied
9. Accurate quantities, prices, any discounts and total amount due
10. Payment terms and due date
11. How and where payment should be made
12. Your VAT registration number (if applicable)

Sending the invoice

- You should raise and send your invoice immediately after you have supplied the goods or service. The sooner you invoice, the sooner you can get paid.
- Invoices should always be sent by first class post or, if possible, by email.

Dealing with disputed invoices

- It is essential that you have a process in place for investigating and resolving disputed invoices promptly.
- Do not put off dealing with queries or disputes, leaving matters often results in an escalation of the problem, making it more difficult to resolve.
- Be aware that customers may use a small query as a tactic to withhold payment. It is often the case that queried or minor disputes can be resolved quickly by a phone call to your customer.
- In more serious cases of dispute, you should ask your customer to set out their reasons for disputing the invoice in writing, as soon as possible.
- Keep a copy of all documentation and communications relating to any disputes, in case you are unable to resolve the dispute, you may need this information at a later date.
- Finally, log the details of any disputes to identify any trends and avoidable root causes.



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This document explains the relevant position only in general terms and omits details less commonly experienced for the sake of brevity. It is not intended to be used as formal advice about your actual situation, for which you should consult us specifically and not rely upon this document.

Debtcol would be pleased to advise you formally and you should contact Paul Davies (Director) to arrange this by calling 01489 550 496.

Debtcol regrets it is unable to accept any responsibility to anybody who seeks to rely on this document.

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1580 Parkway, Solent Business Park, Whiteley, Fareham,
Hampshire PO15 7AG



South East Office

1580 Parkway, Solent Business Park, Whiteley,
Fareham, Hampshire PO15 7AG

Tel: 01489 550 440 **Fax:** 01489 550 499

South West Office

Discovery Court, 551-553 Wallisdown Road, Poole,
Dorset, BH12 5AG

Tel: 01202 712 810 **Fax:** 01489 550 499

London Office

90 Long Acre, Covent Garden,
London, WC2E 9RZ

Tel: 020 7925 2651 **Fax:** 020 7925 2652