

PROCEDURE FOR PAYMENT OF SUPPLIERS

Step	Procedure Activity	Who	When	Record
1	Receipt of LPO, Delivery Note, Invoice, GRN	PO	Immediately	<ul style="list-style-type: none"> ◇ LPOS ◇ Invoice ◇ Delivery Note ◇ GRN
2	Payment is recorded in aging manner	Payment Accountant	Immediately	
3	Invoices and LPOs are posted in the ERP system	Payment Accountant	Immediately	
4	Payment voucher is raised and processed in the name of the payee	Payment Accountant	Immediately	Payment Voucher
5	Examination of the payment voucher	Examination Accountant	Upon receipt	Payment Voucher
6	Raising of a cheque and cheque movement schedule	Payment Accountant		Cheque
7	Signing of the cheque	Signatories		Cheque
8	Dispatch of cheque	Payment Accountant	Immediately	Cheque Disbursement Register
9	Posting of payment voucher	Final Accounts		Cashbook
10	Filing of the payment voucher	Payment accountant		