

Purchase Ledger Recovery Service Overview

<http://www.simpson-associates.co.uk/plr>

Simpson
Associates

In the current financial climate an almost guaranteed way to generate cash would greatly benefit all businesses

In UK businesses overpayments make up to 0.1% of annual payments made to third party suppliers, which translates into an average error rate between one and five payments in every 1000.

Many organisations are simply unaware of the extent of their annual losses; from overpaying supplier invoices, incorrectly computing deductions, under claiming output tax; and not reconciling supplier statements. Others are aware of the problem but are uncertain about how to take corrective action in a cost effective manner.

Which businesses make these errors?

Despite state of the art ERP systems, errors occur mainly due to human error, so all businesses are at risk. The following factors can result in significantly higher than average results:

- High volumes of Purchase Ledger transactions.
- ERP system changes.
- Merger or acquisition.
- The use of temporary staff.
- Occurrences of high purchase ledger staff turnover.

Benefits of our service

- ✓ No cost service.
- ✓ No internal budget is required to engage.
- ✓ We take the risk – No recovery, no fee.
- ✓ Our fees are based on a percentage of recovered funds.
- ✓ We are paid after you are paid.
- ✓ We have the software and technical ability to create and generate our own reports 'in house'.

Example recoveries made by our audit staff

	Financial Organisation	Food retailer	Tour Operator
AP Transactions Per Annum	81,000	80,000	47,000
Value Of AP Transactions Per Annum (£)	430M	250M	270M
Recoveries (£)	267,000	558,000	125,000

Why Simpson Associates?

- Corporate Performance Management specialists, providing Data Warehouses, Budget and Forecast Solutions.
- Seventeen years of data analysis experience and a significant presence in the Office of Finance.
- Largest UK Cognos Partner providing CPM capability & resources.
- More than 250 clients across many sectors.
- Mainly SME (£100m to £500m).
- Includes large multi-nationals (£1bn to £4.2bn).

We deliver:

- Excellent customer service from new business to support.
- Excellence in our people selection, training and management.
- Development of our best practices using qualified project managers.
- We conduct the data mining process in house using our own data specialists, safe guarding the confidentiality of your data.

Our recovery service is made up of the following activities:

- Duplicates review.
- VAT review.
- Statement credits review.
- Debit balances review.
- Findings review (Root cause analysis).

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