

# SUPPLIER PAYMENT GUIDE

**Understand Currys Group Limited payment processes and  
how you can influence prompt settlement**



**Currys Group Limited**  
Accounts Payable

## INTRODUCTION

The purpose of this guide is to help you work effectively with us in regards invoices, payment, and other account issues. It applies to merchandise related accounts for all our main UK brands.

By working closely with you we aim to:

- make it easier to pay invoices on time
- reduce the need for financial provisions against disputed amounts at reporting period ends
- reduce queries and hence administration costs
- develop lasting, positive commercial relationships by removing awkward payment disputes from commercial discussions.

Following these guidelines will help you to understand our payment processes and how you can influence prompt settlement.

We hope that this guide will be of particularly benefit for:

- Credit Controllers who wish to improve the effectiveness of the collection processes
- Finance Directors and Senior Managers who want to understand how their organisations can positively influence their cash flow.

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# 1. PAYMENT PROCESS

## 1.1 Invoice Format and Matching

Invoices should be submitted within 10 working days of delivery of the relevant goods or services. Please ensure that invoices are dated no earlier than 2 days before delivery, even if you dispatch the goods earlier than that. Invoices submitted or dated earlier may be rejected unless you have our express prior agreement.

### 1.1.1 Invoice Format

All invoices must comply with UK VAT requirements and must specify the following:

- quantity of each product delivered
- unit price of each product
- currency
- our order number and order line
- our code for the delivery location
- the product code quoted on our order for each product

**Only one purchase order number must be applied to an invoice** as our system does not support processing of invoices that quote multiple purchase order numbers.

We accept the following types of invoices for Currys Group Limited:

- Electronic invoices sent via EDI system – for further details please contact [ediqueries@currys.co.uk](mailto:ediqueries@currys.co.uk)
- Paper invoices – these must be sent to the following email address:
  - AP GFR Invoices [apgfrinvoices@currys.co.uk](mailto:apgfrinvoices@currys.co.uk) (stock invoices only)
  - AP GNFR Invoices [APinvoices@currys.co.uk](mailto:APinvoices@currys.co.uk) (non-stock / services invoices only)

#### **Prompt Payment Tip**

*Using electronic invoicing enables prompt verification and payment - manual invoices need manual processing and matching and may therefore be subject to payment delays.*

### 1.1.2 Invoice Matching

All invoices are interfaced into our invoice matching system, S4 Hana (VIM). This system automatically checks them against order details interfaced from our purchasing and stock systems. Provided automatic verification is achieved, invoices are posted automatically and released for payment based on current Currys payment schedule.

Any discrepancies between invoiced prices and order prices are corrected by price difference debit notes.

Any quantity discrepancies between your invoice and our purchase order will prevent S4Hana from automatically processing your invoice. Your invoice will then require manual input and matching, which may delay payment.

We will try to part pay for the quantity received and issue a short delivery debit note for difference. This is a manual process but should mean that you are paid on time for quantities not in dispute. In return, we expect you to investigate quickly, and promptly raise a credit for our debit note or query it with supporting backup.

If you over deliver, our stock location should reject the surplus quantity (either at the time, or shortly

afterwards). If we decide to accept a surplus quantity, you must obtain a new order number for the surplus and then submit two invoices - one for the original order and one for the surplus quantity.

**💡 Prompt Payment Tip**

*Consider if your systems can support invoicing based on delivered quantities confirmed by us from proof of delivery records collected via your carriers - this will significantly reduce quantity-based queries.*

*Your processes should in any case ensure that there is rapid feedback on failed deliveries or quantity errors from your carriers and that credits are raised promptly to avoid wasted effort in both organisations on resolving queries.*

*Consider also if the level of queries indicates any quality problems in your logistics processes. We can supply a spreadsheet detailing short deliveries on request.*

### 1.1.3 Rejected Invoices

We may reject any invoice which does not satisfy the format and matching criteria mentioned above. We will not incur any liability to you if we have valid reason to reject an invoice. Similarly, we will not lose our right to any agreed early settlement discount if, due to an act or omission of yours, we reject an invoice and/or pay it after the end of the agreed early settlement period.

## 1.2 Debit Notes and Debit Invoices

### 1.2.1 Deduction of Debits

We issue 4 main types of debit notes and debit invoices on our GFR suppliers (stock suppliers). Each of these is explained in more detail in 1.2.2-1.2.5 below.

If we raise a debit note, details can be found on our supplier portal (see part 3). Copies of debit notes are being automatically emailed to each supplier by our system at point when the debit note is being posted to the vendor account.

If required, copy of debit notes can be requested from CopyDebits [CopyDebits@currys.co.uk](mailto:CopyDebits@currys.co.uk)

This team is only providing copies of debit notes, they do not handle any queries related to them. Those have to be addressed to the AP team, using the following email address: AP Merchandise queries [APGFRQueries@currys.co.uk](mailto:APGFRQueries@currys.co.uk)

**💡 Prompt Payment Tip**

*Get access to our supplier portal so that you can view copies of debit notes whenever you need.*

*Do not request hard copy debit notes unless you must. Producing them is a time-consuming manual exercise which diverts us from resolving other queries.*

*Ensure we hold an up-to-date e-mail address where the copies should be automatically sent to.*

### 1.2.2 Price Difference Debit Notes

These are created during the invoice matching process when there is a difference between invoiced price and our unit price. The debit note is deducted in the same payment as the invoice to which it relates. Details of price difference debit notes are included in the remittance advice sent to you at the time of payment, with a reference consisting of a 9-digit number, prefixed **PRIF**, e.g. PRIF112345678,

PRIF212345678. All the respective details such as the invoice, purchase order, product details are found on the image which is sent automatically by our system.

### 1.2.3 Short Delivery Debit Notes

These are created during the invoice matching process when difference between invoiced and received quantity occurs. The debit note is deducted in the same payment as the invoice to which it relates. Details of short delivery debit notes are included in the remittance advice sent to you at the time of payment, with a reference consisting of a 9-digit number, prefixed **SHOG**, e.g. SHOG112345678. All the respective details such as the invoice, purchase order, product details are found on the image which is sent automatically by our system.

### 1.2.4 Returns Debit Notes

These are generated on returns from our warehouse. The authorisation number that you are required to give us in advance for returns appears on each debit note (if provided). The amount due under the debit note is deducted from the next payment due to you. Details of returns debit notes are included in the remittance advice sent to you at the time of payment, with a reference consisting of a, prefixed **RET**, followed by 4-digit warehouse location, and then followed by the BL number e.g. RET780044353012. Immediate payment terms apply to these debit notes as we are returning stock for which we have already paid to you. Image of this debit note is also sent automatically out by our system as soon as the debit is posted to your vendor account.

### 1.2.5 Promotional Debit notes and Invoices

Promotional debit notes and invoices are raised by our buyers to recover agreed supplier funding. We generally seek your prior authorisation for the timing and amount of such debit invoices. Where available, your authorisation reference will appear on our documents. The amount due under each invoice is deducted from the next payment due to you. Details of promotional debit notes and invoices are included in the remittance advice sent to you at the time of payment, with a reference consisting of a 15-digit number, prefixed **PRO**, e.g., PRO025990003597. Please note that immediate payment terms are applied to these deductions. Images of these documents are also sent automatically out by our system as soon as the documents are posted to your vendor account.

### 1.2.6 Clearing Debit Notes

As stated previously, each remittance advice we send will record where any debits have been set off against your invoice(s). Whenever you receive a remittance advice which shows a debit, you should immediately clear the relevant invoice from your ledger and post the relevant debit (including our debit note reference). Then, as soon as you can (subject to your internal processes) you must raise a credit to match against and clear the debit.

Credits (or, if relevant, a dispute - see section 1.4 below) must be raised within 4 weeks after you receive our remittance advice.

The process set out above is vital for you to keep a clear and precise record of payments received, debits awaiting credits and debits under dispute.

### 1.2.7 Balances Payable to Currys Group Limited

Where deduction of debit notes from your account creates a balance owed to us (e.g., because insufficient invoices are available against which to offset the debits) you can either wait until there are enough new invoices due to change the balance or you can send us payment for the debit notes. You must contact our Accounts Payable ([APGFRQueries@currys.co.uk](mailto:APGFRQueries@currys.co.uk) – stock suppliers, [SupplierQueries@currys.co.uk](mailto:SupplierQueries@currys.co.uk) – non-stock suppliers) to discuss how to proceed.

## 1.3 Payment Runs and Remittance Advices

We generally require our suppliers to accept payments by BACS. BACS runs are made once a week on Tuesday with pay through date to Thursday (the same week) and are clearing your bank account on Thursday.

Our standard payment terms are 60 days from invoice date. Payment terms on all accounts are always agreed with your Currys commercial contact. Any changes to the terms are subject to our internal approval.

Remittance advices are automatically generated and sent via email in pdf format. If you require copies of remittances, please e-mail your request to [copyremits@currys.co.uk](mailto:copyremits@currys.co.uk)

## 2. QUERIES, RECONCILIATIONS AND AUDITS

### 2.1 Dealing with Queries

If you have a dispute on our account related to unpaid invoices or deducted debit notes you must contact the AP team.

Please note that depending on the type of the orders/ business there are two AP teams managing disputes, if it is stock related, please contact [APGFRQueries@currys.co.uk](mailto:APGFRQueries@currys.co.uk) and if it is non-stock related then please contact AP Supplier Queries [SupplierQueries@currys.co.uk](mailto:SupplierQueries@currys.co.uk)

#### 2.1.1 Unpaid Invoice and Short Delivery Debit Note Queries

After you raise a query, we will check our stock system to see if there is a match for the products for which you believe you are owed payment. If we cannot find a match, we will ask you to provide a Proof of Delivery ("POD") for the whole order you have invoiced.

PODs must be clearly legible and must include the following, failing which they will be rejected:

- Purchase order number
- Details of products including all relevant product codes
- Quantities delivered
- Correct address of stock location to which delivered
- Delivery date
- Signature and stamp from our warehouse confirming receipt of the delivery

#### **Prompt Payment Tip**

*Check that all PODs comply with the above requirements before sending them to us. Make sure they have a cover note which clearly identifies invoice or debit note query they relate to.*

We will review all valid PODs received. If we can trace the specified stock on our system, we will immediately clear the relevant invoice for payment or cancel the relevant debit note. If we cannot trace the stock, we will refer the invoice & POD to the warehouse or relevant department within Currys.

As soon as stock locations respond, we will either clear the relevant invoice for payment / cancel the relevant debit or tell you that we have rejected the POD and why.

## 2.1.2 Promotional Invoice and Price Debit Note Queries

Queries concerning price debit notes and promotional debit invoices must be raised promptly with the AP team [APGFRQueries@currys.co.uk](mailto:APGFRQueries@currys.co.uk). Reason of dispute must be provided along with back up supporting the claim. Failing to do so may lead to rejection of the dispute or delay in investigation.

## 2.1.3 Returns Debit Note Queries

Queries relating to return debit notes (or returns generally) must be raised with our returns warehouse, contacting Supplierclaims [Supplierclaims@currys.co.uk](mailto:Supplierclaims@currys.co.uk) as described in our Returns Procedures. We do not accept discrepancies and queries unless they are raised in accordance with those procedures. Please note that time limits apply to certain types of queries and if they are not submitted accordingly then they will be rejected.

Each stock that is being returned by our warehouse has detailed dispute process description with the time limits for submission of the disputes.

## 2.2 Account Reconciliation

### 2.2.1 Supplier Statements

We require suppliers to submit statements of account in Microsoft Excel format regularly. The required format for statements is shown below. This allows us to identify outstanding queries requiring attention. Regular statement reconciliations allow us to maintain a complete and up to date picture of the status of all items on your account which we will share with you on a regular basis.

### 2.2.2 Required Format for Supplier Statements

Statements must be in the following format:

- Separate columns for document dates, document reference numbers and amounts
- Document reference numbers for all document types (invoices, credit notes, debit notes, etc) to be shown in single column
- Accurate reference number to be shown for all invoices and credit notes
- Debit notes and debit invoices to be recorded as follows:

Type of debit note	Reference number, e.g.
Price Differences	PRIF03160303
Short Deliveries	SHOG03154149
Returns	RET780044353012
Promos	PRO140636

If your system cannot reproduce the full debit note reference number quoted on our remittances, pls make sure it is manually added to the statement in text column or any comment column. If we are not able to identify the item on the statement, we will not be able to properly reconcile the statement and resolve any potential disputes.

### 2.2.3 Account reconciliation agreement

In addition to our on-going account status review, we will seek to agree a formal reconciliation of the accounts with an annual turnover in excess of million at regular intervals during the year. The purpose of this formal reconciliation is to clear all outstanding items on both our ledgers to avoid the situation where old disputes go on for months or even years without resolution. Our current target is to reconcile such accounts formally twice a year, at our half year end (the end of October) and our year



end (the end of April).

Please note that these reconciliations will not constitute “full and final” settlement of any unidentified items not reflected on our ledgers at the time of the agreed reconciliation and which are later discovered by our Payables Audit process. It is simply an agreement to clear known, identified items in dispute which we have been unable to verify for payment. If the account is operated in line with the guidelines set out in this document, the number and value of items cleared through formal reconciliation agreement should be negligible and therefore should cause few concerns.

## **2.3 Payables Audit**

We also operate a Payables Audit process which checks for oversights such as duplicate payments and overdue claims for agreed supplier funding. Hard as we try to avoid errors, the simple fact is that we receive over a million invoices each year and it is inevitable that mistakes can occasionally occur.

Payables Audit is independent from the normal Accounts Payable operations. It should not be confused with the day-to-day query resolution and reconciliation relating to your account.

## **3. SUPPLIER PORTAL**

This portal represents an internet website-based access to S4 Hana, the system we use for invoice and debit notes processing.

When using the portal, you will be able to

- check the status of your invoices whenever you need it
- view / obtain copies of our debit notes there directly
- dispute our debit notes which you do not agree with directly
- attach PODs and other documents
- see results of investigation and obtain back up documentation related to debit notes and invoices
- write your comments to all invoices / debit notes

If any of the documents on your account is parked under dispute with supplier, you will receive an email notification of such dispute with related information in the email.

This service is free of charge and there are no further software requirements needed as it is simply internet website-based system.

If you are interested in using this portal, please contact your usual Accounts payable contact and they will provide you with further information and form that needs to be filled in.

## **4. CONTACT POINTS AND ESCALATION PROCEDURE**

### **4.1 Accounts Payable Contacts**

Please contact us using our shared email boxes:

AP GFR – stock related disputes - [APGFRQueries@currys.co.uk](mailto:APGFRQueries@currys.co.uk)

AP GNFR – non-stock / services disputes - [SupplierQueries@currys.co.uk](mailto:SupplierQueries@currys.co.uk)

Please note that there is 48 SLA applied to these emails. They are monitored and reported on internally. It is preferred to use the shared email boxes rather than personal emails of the AP team members unless agreed differently.

## 4.2 Other Useful Contacts

Remittance Advices  
Copies of debit notes

E-mail your request to [Copyremits@currys.co.uk](mailto:Copyremits@currys.co.uk)  
E-mail your request to [CopyDebits@currys.co.uk](mailto:CopyDebits@currys.co.uk)