	Collection – Nontrade Policies and Procedures		Document Number: 2P-FIN-03.08
	Department: F2 Logistics Philippines Inc.-Finance	Effective Date: November 20, 2022	Revision No 1

Scope

Starts with the receipt of cash or check from claims proceed, sale of scrap items and return excess of cash advance to finance and ends with filing of non-VAT official receipt together with the validated deposit slip.

Objective

To be able to collect and issue non-VAT official receipt of claims proceed, sale of scrap items and return of cash advances.

Definition of Terms

SAP - Systems, Applications and Products in Data Processing

Ownership

The *Finance Team* is responsible for receiving collection from non-trade transactions and issuance of non-VAT official receipt.


Policies

1. Collection must be deposited on the following working day.

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Procedures

AR Analyst/Credit and Collection Supervisor


1. Receives cash or check payment from
 - Claims for salvage proceeds.
 - Sales of scrap items.
 - Return of excess cash advance. (*Refer to liquidation of official cash advance policy.*)
 - And all non-trade related sales or payment.
2. Issues non-VAT official receipt for any non-trade collection.
3. Deposits the collection on the next working day.
4. Records collection in SAP.
5. Files validated deposit slip together with the cashier's & accounting copy of non-VAT official receipt.

End of Activity

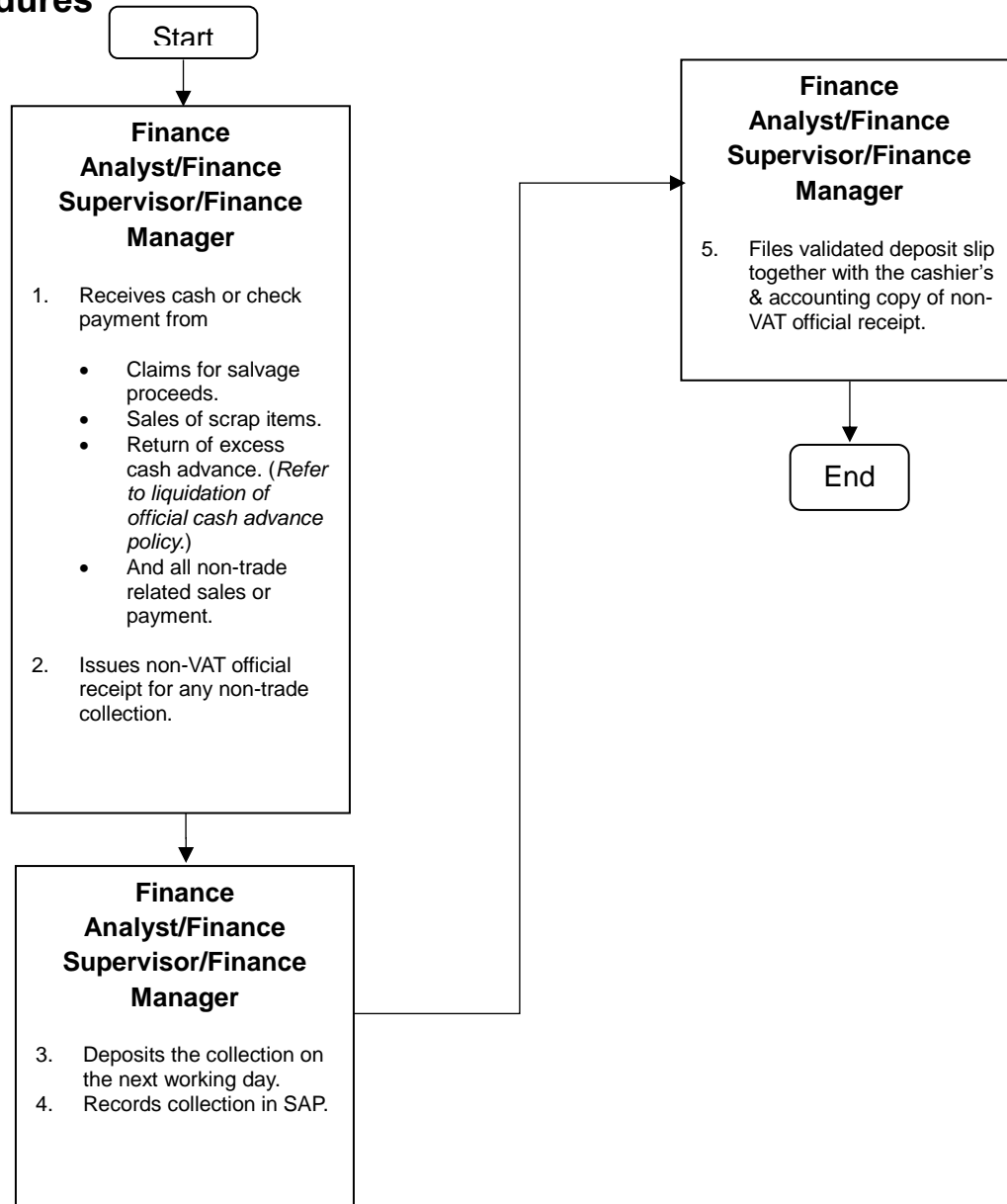
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