Aged Debt Procedure

Overview

This overviews the process for aged debt management at

- 30 Days
- 60 Days
- 90 Days
- 120 Days

Current Aged Debt Owners

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Aged Debt Report

The aged debt report is available via the following reports...

Link	**Description**
Aged Debt Report - MaticTrack (maticmedia.co.uk)	This is the aged debt report ran directly from the MaticTrack data. It syncs with Xero to provide an up to date report based on customer names and projects inside the MaticTrack. It also allows you to add notes and run reports based on customer.
Xero | Aged Receivables Summary | Matic Media Services Ltd	This is a grouped report based on customer based off purely invoiced data in Xero (out accounts software). You will require access to Xero to view this report.

Process & Workflow

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Aged Debt Steps

Monthly Statements

Monthly statements should be sent on the 15th of every month. This allows us to close off the previous months accounts and make sure any invoicing discrepancies have been corrected before credit customers' monthly statement has been released.

Xero

You can access Monthly Statements for Contacts in xero from the relevant customer page.

The below video shows how to access a statement for the contact Matic Media Services Ltd.

Statey

Domain	https://www.statey.app/
Username	You log in via Xero
Password	You log in via Xero

Statements are automatically emailed by Statey which is paid for annually. You log into statey with your Xero username and password.

Logging In

Statey is a plugin for Xero that improves your customer statements..gif

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Checking Statement Send Report

Statement send reports need to be checked manually to make sure customers have actually received their statements. This can be checked via running the statement send report here.

Statey.gif

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Total Statements Sent

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This shows you the total statements send out in the last statement run.

Statements That Failed to Send

No Emails

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This shows you the number of statements that did not send because they were missing the customer contact email address in Xero (these are usually internal accounts).

Server Rejection

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These are the total number of statements that bounced i.e. were rejected by servers as they were detected as SPAM.

Viewing Issue Statements

You can click any of the statements that bounced or were missing an email by clicking on the relevant tab. You can then manually send the statement.

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How to Get Copy Invoices

Individual Copy Invoices

MaticTrack

Copy Invoices can be found on the MaticTrack from the project page.

You can click "View Invoice" to get a link to the invoice, customers can download PDF copies of the invoice from this page. The below video demonstrates the procedure.

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Xero

On Xero you can search for an invoice by using the search box from the right hand side. You can then download the invoice as a PDF, send a link to the invoice, or Email a PDF version.

The below video demonstrates the procedure.

Dashboard – Xero.gif

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Bulk Copy Invoices

You can bulk generate a PDF of customer invoices by following the below video which shows exporting out copy invoices in bulk for Matic Media.

30 Days Overdue

Chase Up Email 1

This email should be sent when an account breaches 30 days overdue.

This email should contain:

- PDF statement - received from Xero
- Copy Invoices - Follow the Bulk Copy Invoices Procedure to get one pdf with all the invoices in it.

> Hi [forename],
>
> Your account has currently drifted in to 30 days overdue, I'm sure this is an oversight on your behalf.

> As such I have attached a statement pdf and a copy of all invoices currently standing in a separate pdf. Please respond in due course with an expected payment. If there are any disputes or discrepancies please reply to this email and I will raise an action ticket.
>
> Regards,
>
> Accounts Receivable
> Matic Media Services Limted t/a Graphic Warehouse
> 9 Hagmill Road
> Coatbridge
> ML5 4XD
> United Kingdom
>
> p: +44 (0) 330 380 0172
> e: accounts@graphicwarehouse.co.uk

Account Warning Email 1

This email should be sent when an account has not responded with a payment date to Chase Up Email 1 with a payment date, around the 45 days mark. If any emails are in dispute they should be sorted before this email is sent out.

This email should contain:

- PDF statement - received from Xero
- Copy Invoices - Follow the Bulk Copy Invoices Procedure to get one pdf with all the invoices in it.

> Hi [forename],
>
> Your account has currently drifted in to 45 days overdue, your credit account will be put on hold in the next 15 days if a payment date is not provided.
>
> I have attached a statement pdf and a copy of all invoices currently standing in a separate pdf. Please respond in due course with an expected payment. If there are any disputes or discrepancies please reply to this email and I will raise an action ticket.
>
> Regards,

> Accounts Receivable
> Matic Media Services Limted t/a Graphic Warehouse
> 9 Hagmill Road
> Coatbridge
> ML5 4XD
> United Kingdom
>
> p: +44 (0) 330 380 0172
> e: accounts@graphicwarehouse.co.uk

60 Days Overdue

How to put an account on hold...

From the CRM

1. Look up the company
2. click the edit button (cog beside name)
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3. Change the Credit Status from **Enabled to On Hold**
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   image-1697625044108.png

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4. Customers will now not be able to place orders until the status has been switched back to Enabled.

Account Warning Email 2 - Account on Hold

This email should be sent when an account has drifted into 60 days overdue. The account also needs it status changed to ON HOLD.

This email should contain:

- PDF statement - received from Xero

- Copy Invoices - Follow the Bulk Copy Invoices Procedure to get one pdf with all the invoices in it.

> Hi [forename],
>
> Your account is now 60 days overdue. **Your credit account has effective immediately been put on hold**, any current live orders you have with us will not be dispatched, any rectifications will not be made until outstanding invoices have been settled.
>
> I have attached a statement pdf and a copy of all invoices currently standing in a separate pdf. Please respond in due course with an expected payment. If there are any disputes or discrepancies please reply to this email and I will raise an action ticket.
>
> Regards,
>
> Accounts Receivable
> Matic Media Services Limted t/a Graphic Warehouse
> 9 Hagmill Road
> Coatbridge
> ML5 4XD
> United Kingdom
>
> p: +44 (0) 330 380 0172
> e: accounts@graphicwarehouse.co.u

90 Days Overdue

Account Warning Email 2 - Account on Hold

This email should be sent when an account has drifted into 60 days overdue. The account also needs it status changed to ON HOLD.

This email should contain:

- PDF statement - received from Xero
- Copy Invoices - Follow the Bulk Copy Invoices Procedure to get one pdf with all the invoices in it.

>

Hi [forename],

Re: Outstanding Account

Final Letter Before Action

We have not received a payment in relation to the below outstanding invoices.

Invoice Number	Purchase Order Number	Date Invoiced	Due Date

Despite previous reminders, there remains an outstanding debt of £ [AMOUNT OF DEBT] in respect of the above invoices. This amount was due on [LATEST DUE DATE].

Please respond with a payment date as soon as possible upon receipt of this letter.

If the full amount of the sum outstanding, as set out above, is not paid withing 30 days of the date of this letter. Matic Media Services Limited will begin legal action without warning, for a court order requiring payment. We may also commerce insolvency proceedings. Legal proceedings may affect any credit rating. The costs of the legal proceedings and any other amounts which the court orders must also be paid, in addition to the debt.

This letter is being sent to you in accordance with the Practice Direction on Pre-Action Conduct contained in the Civil Procedure Rules which stipulates you should acknowledge receipt of this letter within 14 days. The court has the power to sanction your failure to respond.

To avoid taking court action, I am willing to use Alternative Dispute Resolution to resolve this problem.

If I do not receive a satisfactory response from you within 14 days of the date of this letter, I intend to issue proceedings against you without further notice. This may increase your liability for costs.

I look forward to your acknowledgement.

Regards,

Accounts Receivable
Matic Media Services Limted t/a Graphic Warehouse
9 Hagmill Road
Coatbridge
ML5 4XD
United Kingdom

p: +44 (0) 330 380 0172
e: accounts@graphicwarehouse.co.uk

120 Days Overdue

Details should be passed to director level to deal with.

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