

Credit Note Policy

UCC departments and research centres should not accept Credit Notes from suppliers unless:

(a) the department purchasing the goods or services, has outstanding invoices to the value of or in excess of the credit note value

or

(b) the department will be doing continuing business with the supplier but has no outstanding invoices. In this situation a credit note may be accepted from the supplier provided it does not exceed EUR1,000.

Instead, a refund cheque should be requested from the supplier. The cheque should be lodged with the cashier in the Finance Office and credited to the code from which the goods were bought.

This policy is to avoid the possibility of UCC being unable to collect on a credit note where either UCC no longer does business with the supplier or the supplier goes into liquidation.

If an adjustment is required to an unpaid invoice, then a credit note or an amended invoice should be requested from the supplier. We cannot pay invoices that have the total on the invoice manually adjusted. This would not allow us reconcile with the suppliers' records.