



**WACKER**

# CREDIT VOUCHER PROCESS

Wacker Chemie AG, October 15, 2010

CREATING TOMORROW'S SOLUTIONS

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# DEFINITION OF CREDIT VOUCHER PROCESS EVALUATED RECEIPT SETTLEMENT (ERS)

Evaluated Receipt Settlement (ERS) is a procedure for the automatic settlement of goods receipts. With ERS, an agreement is reached that the creditor does not need to provide an invoice for each order. Instead, a credit voucher is automatically created on the basis of the data in the purchase order and in the goods receipts. The credit voucher is sent to the supplier by standard mail or electronically.

The goods receipts may result from deliveries of goods and from entries of services performed (from service orders).

# MAIN ADVANTAGES OF CREDIT VOUCHER SYSTEM

- The order process is completed faster
- Errors in transmission are avoided
- Deviations in prices/amounts when checking invoices are kept to a minimum
- Returned shipments are automatically booked without delay
- Cash discounts are never overlooked
- Number of reminders is reduced

# ADVANTAGES FOR SUPPLIERS

- No need to prepare and dispatch invoices
- Saves paper and postage costs
- Substantially cuts cost of reminders
- Punctual settlement of goods receipts
- Any discrepancies are recognized faster
- Credit vouchers make it easier to calculate the amount of VAT payable each month

# ADVANTAGES FOR CUSTOMERS

- Streamlined administration: no more invoices to be received, distributed, processed, booked and archived
- Substantial reduction in the number of price discrepancies as prices on goods receipts match those on credit vouchers

# INFORMATION ON INVOICING I LAYOUT AND CONTENT OF CREDIT VOUCHER NOTE

**WACKER**

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Supplier ABC  
Main Street 1  
99999 City

## Gutschrift

Belegnummer / Datum	0023979465 / 07.12.2010	Seite: 1 / 2	Währung	EUR
Referenz für Zahlung	5107243634			
Ihre Lieferantenummer bei uns	690004	Ihre USt.-Id. Nr.	DE 123456789	
Unsere Kundennummer bei Ihnen	1807393	Unsere USt.-Id. Nr.	DE129275094	
Sachbearbeiter/in	Hr. Oestreich	Ihre Steuer-Nr.		
Telefonnummer	08677/83-4329	Fax-Nummer	08677/886-4329	
E-Mail-Adresse	uwe.oestreich@wacker.com			

Die nachfolgend aufgeführten Lieferungen und Leistungen haben wir vereinbarungsgemäß abgerechnet und Ihrem Konto bei uns gutgeschrieben.

**Leistungszeitraum von 19.11.2010 bis 01.12.2010**

Nr.	Material-Nr.	Bezeichnung	Chargen-Nr.	Lief-Mat.-Nr.	Betrag in EUR
LS-Nr.	Bestellung	Pos	Menge ME	Preis/PE	
001		Auflage aus Weich-PVC transparent 2000 m		961570 2000	
11707011	9102383200	170	2,00 ST	€1.00 / 1	€2.00
002		Regalleiter fahrbar 10 Stück ZARGES		966290 10	
11707011	9102383200	200	1,00 ST	€1.00 / 1	€2.00
003		Leichtmetallrohr Ø 30 mm, 3000 mm lang,		966292	
11707011	9102383200	210	3,00 ST	€1.00 / 1	€3.00

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# INFORMATION ON INVOICING I

## CONTENTS OF CREDIT VOUCHER NOTE

### Data displayed

- Supplier's address
- Serial number of credit voucher
- Supplier number
- Creation date
- Delivery note number
- Delivery date
- Material number / description of goods  
quantity / unit
- Price / unit
- Net value
- Amount
- VAT rate
- VAT amount
- Gross amount
- Tax number
- Both parties' VAT ID (unless third country)

This meets the legal requirements for a proper voucher.

The supplier compares the credit voucher note with its data and contacts the relevant office assistant if there are any questions.



# INFORMATION ON INVOICING III

## ACCOUNTING PERIODS

### **Settlement after booking date**

- Weekly (Friday – Friday)
- Every two weeks (Fridays – every two weeks)
- Every two weeks (on the 1st and 16th day of the month) – shippers only
- Monthly

On the basis of the data in the order, i.e.

- order prices
- tax information
- quantities recorded upon receipt of goods,

the system calculates the settlement amount for this order.




# INFORMATION ON INVOICING IV PAYMENT AFTER DUE DATE

## **AUTOMATIC PAYMENT RUN**

- Payments to suppliers are effected automatically in the weekly payment run, taking into account the terms and conditions of payment. Value date (Tuesday, 4:00 p.m.)
- The due date is determined by the creation date of the credit voucher.
- If discounts have been agreed, due dates are taken into account up until the Monday following the payment run.

# INFORMATION ON INVOICING V DISPATCH

Paper printout sent by standard mail or electronic dispatch with  
electronic signature

Von...	ebusiness@wacker.com
An...	mail@lieferant.com
Cc...	
Betreff:	Rechnung: 5106990956
Anfügen...	 esiq Wacker Che 5106990956 20100825.ads (5 KB);  vr Wacker Che 5106990956 20100825.pdf (13 KB);  Wacker Che 5106990956 20100825.pdf (16 KB)

Im Anhang finden Sie ein elektronisch signiertes Dokument mit Prüfbericht.

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# TAX ASPECTS

- The relevant paragraphs of the German VAT legislation are Section 14(2) subsection 2 UStG (German value-added tax law) and No. R184 UStR (German value-added tax guidelines)
- The supplier remains obligated to ensure that the VAT amount payable on the deliveries it makes each month is transferred punctually to the tax office.
- Instead of its own invoice, the supplier uses the credit voucher provided by Wacker Chemie AG as proof of delivery.
- Under German law, the supplier is entitled to calculate its sales only on the basis of goods delivered; this is the figure used when filing the monthly VAT return.
- In this case, the credit voucher notes issued by Wacker Chemie AG are used to check the supplier accounts receivable; they thus form part of supplier accounting and are subject to the legal regulations on storage of documents.