

**COMPANY NAME: ZENITH UK (MEDIA) LIMITED**

**COMPANY NOS: 01921320**

**Reporting Period:** 1 July 2018 – 31 December 2018

**Filing Date:** on or before 31 January 2019

**Approved by:** Adrian Sayliss

### **Payment statistics**

Average time taken to pay invoices: **58 days**

Invoices paid:

- within 30 days: **41%**
- in 31 to 60 days: **29%**
- in 61 days or more: **30%**

Invoices due but not paid within agreed terms: **52%**

### **Payment terms**

#### **Shortest standard payment period**

1 days

#### **Longest standard payment period**

60 days

#### **Standard payment terms**

The supplier shall invoice the Company at the invoicing address set out on the purchase order and the Company's terms of payment shall be 60 days following receipt of a valid invoice quoting the correct purchase order and job numbers for Goods and/or Materials delivered and/or Services performed to the Company's reasonable satisfaction. The Company may set off against any sums due to the supplier whether under contract or otherwise any lawful set-off, counterclaim to which the Company may at any time be entitled. Agencies are able to amend the standard payment terms for their business needs, within the Vendor Master Data File.

**Were there any changes to the standard payment terms in the reporting period?**

No

**Maximum contractual payment period agreed**

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60 days

### **Any other information about payment terms**

Please note references to 60 days in respect of standard and maximum contractual payment period is based on 60 days from the month end. Payments are made in accordance with our T&Cs, upon receipt of a valid invoice from our suppliers. In the instance that an invoice is received that doesn't adhere to our T&C's, payment is not made and this can lead to a delay in payment to suppliers.

### **Dispute resolution process**

Any disputes in respect of supplier payments are resolved by contacting the Accounts Payable Team via our automatic ticketing support service, RVIC at the following link <https://www.resourcesvendoric.com>. The Accounts Payable department will then assist further with query and if applicable this may be escalated to the legal team.

### **Other payment information**

#### **Has this business signed up to a code of conduct or standards on payment practices? If so, which?**

For example, signatories to The Prompt Payment Code must commit to paying 95% of their invoices within 60 days.

No

**Does this business offer e-invoicing in relation to qualifying contracts?** This is where suppliers can electronically submit and track invoices. It's not just allowing suppliers to email them an invoice.

No

**Does this business offer supply chain finance?** This is where a supplier who has submitted an invoice can be paid by a third-party finance provider earlier than the agreed payment date. The business would then pay the finance provider the invoiced sum.

No

**Under its payment practices and policies, can this business deduct sums from payments under qualifying contracts as a charge for remaining on a supplier list?**

No

**During the reporting period, did the business deduct sums from payments as a charge for remaining on a supplier list?**

No