PAYABLE MANAGEMENT SERVICES

Code 25

Discount

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Escrow Consulting Group manages your payable management function to make sure all the bill are setup properly and paid promptly through its small business bookkeeping services. Being your accounting service provider, we understand how important it is to uphold the bookkeeping practices. Small business accounting services are what we excel in.

We help you administer the following:

1. Company's outstanding debts
2. Liabilities
3. Payments to vendors for purchase of goods and services made on credit

Watch out for these expenses carefully when managing a company. While you might be tempted to increase the sales, you must manage your liabilities accordingly so as to stay operational.

If you see an increase in the expenses at a rate that is faster than the sales, you need to view your costs. Below are a few tips from our experts:

- Use the time frame given for paying back goods on credit. Don't pay something after 15 days which is actually due after 30 days
- Use of electronic funds transfer is advised when the due date arrives. This will make you retain your funds for a longer time while being able to pay back at the due date
- Communication with your suppliers is highly important. Your financial situation must be evident to them, and in case you need time, they will understand it
- Avail any discounts offered. You can reduce your costs greatly
- Opt for flexible payment terms when selecting a supplier

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Escrow Consulting Bookkeeping Services in Islamabad

Address fazal arcade office number 315 f11 markaz islamabad

Contact Person Jahangir mehmood

Mobile Number 0345 5991019

Email info@escrowconsultinggroup.com

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