



Credit Policy

Bounce Fitness values its relationship with customers and endeavours to continuously meet its obligations in a prompt and efficient manner. It has the same expectations of its customers in regard to their relationship with Bounce Fitness.

A good cash flow allows Bounce Fitness to function smoothly and work on 30 days from date of invoice. This collection period will allow the majority of payments to be received before the BAS has to be submitted.

All customers requesting credit for purchase of goods or services from Bounce Fitness will:

1. Be subject to a Credit Check

- Customers to complete a Credit Application with Dun and Bradstreet
 - At least two referees will be contacted to check the customer's account conduct
 - The customer credit limit and credit terms to be offered will be explained
 - If as a result of this investigation, there are any doubts, the client must pay cash for the first invoice then work to a 30 day account.

2. Trading Terms

- Bounce Fitness offers all customers a period of 30 days from the date of invoice within which to settle their account
 - Trading terms are included on the invoice.

3. Invoices

- When invoices will be sent out:
 - Memberships – On the first of the month during which the membership will expire
 - Services – Weekly or on completion of the service
 - Property – On despatch of item purchased

4. Person in Charge of Account Recoveries

- Marion Stevens – Administrative Assistant
 - Review Debtors Trial Balance weekly
 - Target Debtor Days (Refer Procedures / Financial Procedures / Credit Collection)
 - Reminder letters, emails, faxes (Refer examples Documents / Financial / Reminder letters).