

Standard Operating Procedure (SOP)

Documentation, Invoicing, and Record Management

This SOP establishes guidelines for **documentation, invoicing, and record management**, covering accurate record-keeping practices, standardized invoice creation and processing, secure document storage, compliance with legal and financial regulations, regular audit procedures, and efficient retrieval systems. The goal is to maintain organized, reliable, and accessible records that support financial accountability and operational transparency.

1. Scope

This SOP applies to all employees involved in creating, processing, storing, and retrieving company records and invoices pertaining to financial transactions, contracts, and business operations.

2. Roles and Responsibilities

Role	Responsibility
Document Owner	Ensures documents are current, accurate, and aligned with regulations.
Accounts Team	Creates, processes, and manages invoices and payment records.
Record Keeper	Manages storage, archiving, and retrieval of records.
Auditor	Conducts regular audits and compliance checks.

3. Procedures

- Documentation Practices**
 - Use standardized templates for consistent documentation.
 - Include relevant data such as date, subject, parties, and signatures.
- Invoice Creation & Processing**
 - Prepare invoices using approved templates and formats.
 - Ensure all mandatory fields (invoice number, date, description, amount, payment terms) are completed.
 - Send invoices to clients within 48 hours of delivery/service.
 - Track invoice status in the invoicing system.
- Record Management**
 - Classify records (financial, legal, operational) and store accordingly.
 - Use secure digital systems for electronic documents; lockable files for physical records.
 - Back up electronic records regularly and protect with passwords or encryption.
- Compliance and Retention**
 - Maintain records in accordance with relevant legal and financial regulations.
 - Follow the company's record retention schedule (e.g., financial records retained for 7 years).
- Audit and Review**
 - Conduct periodic audits (at least annually) to verify record accuracy and compliance.
 - Document audit findings and take corrective actions as required.
- Record Retrieval**
 - Respond to record requests within 2 business days.
 - Maintain an index or digital search system for quick access.

4. Related Documents

- Invoice Template
- Document Retention Policy
- Audit Checklist

5. Revision History

Date	Version	Description	Author
2024-06-01	1.0	Initial SOP creation	Admin

