

Purchase Policy Document

Version 0.1

1. Maximum Purchase Limit:

- Purchases cannot exceed AED 10,000 for a single transaction without prior approval from the finance department.

2. Invoice Submission Deadline:

- Invoices must be submitted within 30 days of the purchase date. Any invoices submitted later than 30 days will be flagged for review.

3. Vendor Restrictions:

- Purchases cannot be made from vendors who are not pre-approved by the procurement department.

4. Multiple Purchases:

- Multiple purchases of the same item within a 7-day period should not exceed AED 20,000 in total.

5. Discounts:

- Invoices with discounts above 15% of the original price must include a justification from the vendor and internal approval.

6. Tax Compliance:

- All purchases must include tax payments unless the vendor is tax-exempt. Transactions missing tax details will be flagged.

7. Purchase Authorization:

- Purchases above AED 5,000 require authorization from the department head.

8. Duplicate Invoices:

- No duplicate invoices are allowed. If an invoice for the same purchase order is received more than once, it will be flagged.

Here is a description of all data fields (data dictionary):

- Transaction ID: Transaction identification number.
- Date : Transaction date.
- Amount: Transaction amount.
- Vendor : Transaction vendor.
- Purchase Order ID: Order identifier that justifies the purchase.
- Type : Type of the record – if it is Purchase or Invoice.
- Discount: Discount Percentage.
- Discount_Justification: Justification of the discount.
- Tax Paid: Whether the tax was paid or not (Yes / No).
- Submitted Date : Date of transaction submission.
- Authorization: Department head authorization.
- Item Description: Description of the items in the transaction.
- Finance_Approval: Finance department approval (Yes / No).

Approved Vendors:

- Vendor A
- Vendor C
- Vendor E
- Vendor G
- Vendor I