



The Client

James Hull Associates is the UK market leader in specialist and cosmetic dental treatments. After receiving private equity investment, James Hull subsequently embarked on an

aggressive expansion plan. In three years, the business more than doubled in size to 78 practices with plans for similar growth in the coming years.

The Requirement

As James Hull expanded, the accounting function did not scale to meet the business needs. As a result, certain accounting processes were not operating effectively. The most burdensome process was accounts payable, which suffered from workflow problems and stretched resources. This resulted in the following issues:

- ✓ Purchase invoices being recorded multiple times in the accounting system, creating duplicate supplier payments.
- ✓ An excessive delay of supplier reconciliations, damaging supplier relationships and diminishing the opportunity to take advantage of early payment discounts.
- ✓ Invoices not being received at head office from the practices consistently. This impacted the accuracy of management accounts while further delaying supplier payments.
- ✓ Lack of resources to deal with the growing number of supplier queries.
- ✓ No consistency or structure in the timing of supplier payments.

"We needed to find an accounting partner that could cope with the vast amounts of transactions while also understanding the anomalies of our purchases."

The Solution

TopSource proposed that James Hull outsource its purchase-to-pay process. This began with the mailroom and the redirection of incoming supplier invoices to the TopSource office. All supplier documents are now digitally captured, indexed and archived onto Portico, TopSource's online purchase approval workflow solution. Portico eliminated James Hull's need to store physical documents while enabling each practice to approve invoices by viewing the scanned image. Once approved, invoices are coded and processed by a dedicated TopSource accounts payable team onto James Hull's Sage accounting platform.



The TopSource team now delivers a seamless solution across all activities in the purchase ledger process. This starts with receipt of invoices and coding them onto the payables ledger and continues to reconciliations, inbound supplier query management and payments.

The Benefits

TopSource has implemented faster and more consistent supplier payments and regular supplier reconciliations. These changes have allowed the James Hull team to begin negotiations of early settlement discounts and supplier consolidation. The balance sheet was reconciled by the year-end audit in half the time required in the previous fiscal year.

The combination of service support and process management means that the James Hull's finance team can focus on other business critical activities. They also have the information they need to make management decisions in a timelier manner. The business can continue to scale without further investment in office infrastructure and personnel.

"The decision to work with TopSource was driven by the opportunity to partner with an accounts payable specialist that could facilitate further expansion. We have cut costs, improved management information and freed our business to grow."

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