

“Island’s Experts with the Best Selection!”



August 1, 2021

Credit Policy

We issue credit to our customers as a means of efficiency to allow the regular transaction of products and a monthly accounting and payment for parts and services purchased. WES-TECH is a small business that is locally owned and the owners are on site daily. Communication is the key component to success in all our businesses. If you are concerned about this policy or encounter a special circumstance where you may need extended credit talk to the owners (Bruce or Beverly). This policy describes how we grant and manage the credit granted to our customers.

Terms: Net 30

Customers making purchases should pay for them within 30 days of making the purchase. Ideally customers pay their outstanding balance at the end of each month.

Overdue Accounts:

30-60 days

You will receive an overdue invoice and interest will be charged but may be waived if the overdue balance is paid within 60 days.

60-90 days

The account is overdue and interest will be charged.

Over 90 days

When an account is over 90 days purchases must be supported with cash payments in the amount of the purchase and that amount will be applied to the overdue accounts. Management may adjust the customer discounts and retains the right to suspend credit. Additionally, with overdue accounts management may take advantage of a wide array of measures including legal action to recover money owing.

Bruce Carter

President and CEO

WES-TECH Irrigation Systems Ltd.

W:\Finance\Accounting\Credit Policy August 2021.docx